



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

MAY 2023

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June 21, 2023

Producer Price Inflation Rate in May 2023 is 30.3%

The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers to produce their goods and services. The PPI for Ghana reports the producer price indices with an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly producer inflation rates for all sectors Mining and Quarrying; Manufacturing; Electricity and Gas; Water Supply, Sewerage, and Waste Management; Construction; Transport and Storage; Food & Accommodation; Information & Communication. The PPI figure for May 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

May 2023 Producer Inflation

The PPI rate for May 2023 was 30.3 percent. This rate indicates that between May 2022 and May 2023 (year-on-year), the PPI increased by 30.3 percent, representing a 4.0 percentage point decrease in producer inflation relative to the rate recorded in April 2023 (34.3%). The month-on-month change in the PPI between April 2023 and May 2023 was -2.7 percent (Table 1)

Table 1: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
April 2023	198.8	2.8	34.3
May 2023	p193.5	p-2.7	p30.3

p = Provisional

The producer price inflation in the industry less construction sector decreased to 32.5 percent in May 2023 from 37.1 percent in April 2023. The rate in the construction sector decreased to 20.0 percent in May 2023 from 20.8 percent in April 2023. In the Services sector, the rate decreased from 19.4 percent in April 2023 to 18.1 percent in May 2023.

Table2: Sectoral PPI for April 2023 & May 2023

Sectors	Weight	Apr.-23	May-23
Industry	85.0	37.1	32.5
Construction	1.0	20.8	20.0
Service	14.0	19.4	18.1

The Electricity and gas (51.8%), Accommodation and food service activities (51.0%), Transportation and storage (50.7%), Mining and quarrying (36.5%), and Water supply, sewerage, and waste management (31.7%) recorded rates above the national average, while Information and communication activity recorded the lowest rate of 11.2 percent in May 2023.

Table 3: PPI by activities, March and April 2023 (2020-2021= 100)

	Weight	Apr. 23	May 23
All PPI Activity	100	34.3	30.3
Mining and quarrying	43.7	45.1	36.5
Manufacturing	35.0	26.3	25.5
Electricity and gas	4.3	52.0	51.8
Water supply, sewerage, waste management	2.3	33.4	31.7
Construction	0.9	20.8	20.0
Transportation and storage	2.4	51.8	50.7
Accommodation and food service activities	0.4	51.1	51.0
Information and communication	11.1	12.5	11.2

