



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## SERVICE PRODUCER PRICE INDEX (S-PPI)

MAY 2024

www.statsghana.gov.gh

June 19, 2024

### Service Producer Price Inflation Rate in May 2024 is 11.4%

#### The Service Producer Price Index (S-PPI)

The Service Producer Price Index (S-PPI) measures the average change over time in the prices received by domestic producers within the service sub-sectors to produce their goods and services. The S-PPI for Ghana reports price indices with an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly (month-on-month) producer inflation rates for services in three major sub-sectors (Transport and Storage; Food and Accommodation; and Information and Communication).

The S-PPI figure for May 2024 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

#### May 2024 S-PPI

The Service Producer Price Inflation rate for May 2024 is 11.4 percent. This rate indicates that between May 2023 and May 2024 (year-on-year), the S-PPI increased by 11.4 percent. This rate represents a 2.0 percentage points increase in Service Producer Price inflation relative to the rate recorded in April 2024 (9.4%). The month-on-month change in the S-PPI between April 2024 and May 2024 is 1.0 percent. (Table 1).

**Table 1: PPI for Apr. 2024 & May 2024**

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
Apr. 2024	137.5	2.2	9.4
<b>May 2024</b>	<b>p138.9</b>	<b>p1.0</b>	<b>p11.4</b>
p= Provisional			

The Service producer price inflation in the Transport and Storage sub-sector increased by 5.6 percentage points over the April 2024 rate of 15.1 percent to 20.7 percent in May 2024. The Accommodation and Food Services sub-sector rate increased by 2.4 percentage points to 25.9 percent in May 2024. The Information and Communication sub-sector recorded an inflation rate of 9.1 percent for May 2024.

**Table 2: S-PPI and Inflation by Sector, May 2024 (March 2020- February 2021= 100)**

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	222.6	4.7	20.7
Accommodation and food service	219.6	3.0	25.9
Information and communication	123.5	0.1	9.1
<b>ALL SERVICES</b>	<b>138.9</b>	<b>1.0</b>	<b>11.4</b>

The data in this table are provisional.

#### Transport and Storage sector.

Producer inflation in the land transport sub-sector recorded an inflation rate of 13.5 percent in May 2024. Inflation in the air transport sub-sector

increased by 2.2 percentage points from -9.0 percent in May 2024. The postal and courier activities recorded an inflation (0.4%) in May 2024 (Fig.1).

### Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 26.2 percent in May 2024. Food and beverage service activities recorded a rate of 24.5 percent in May 2024 compared to 27.0 percent in April 2024 (Fig. 2).

### Information and Communication Sector

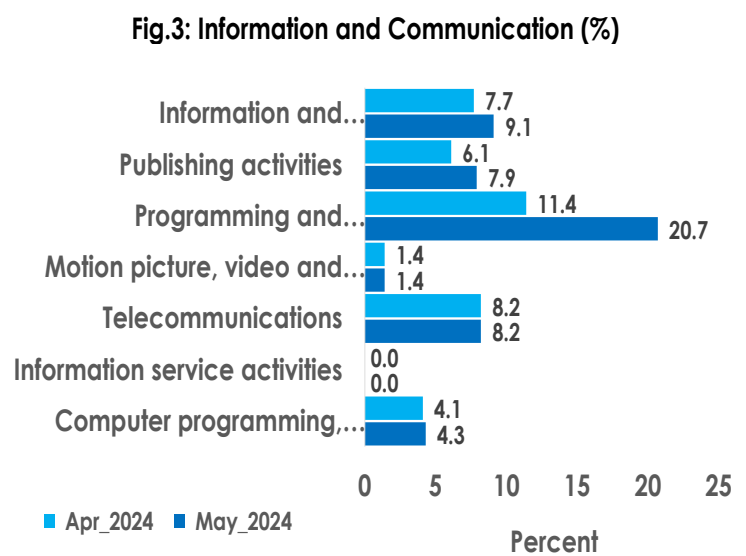
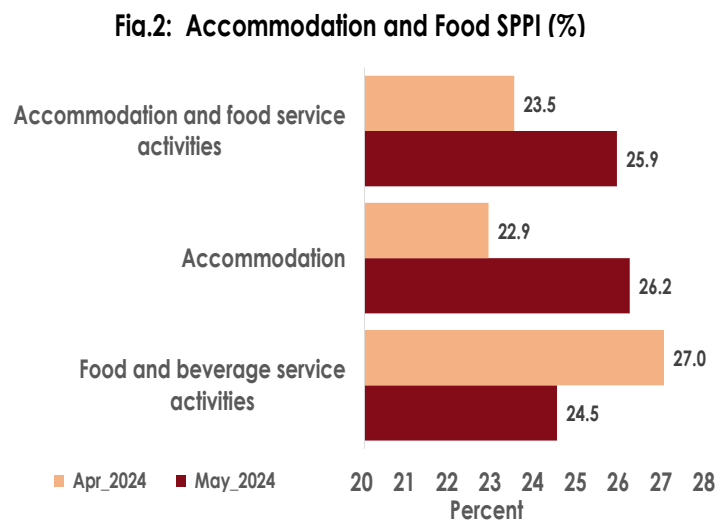
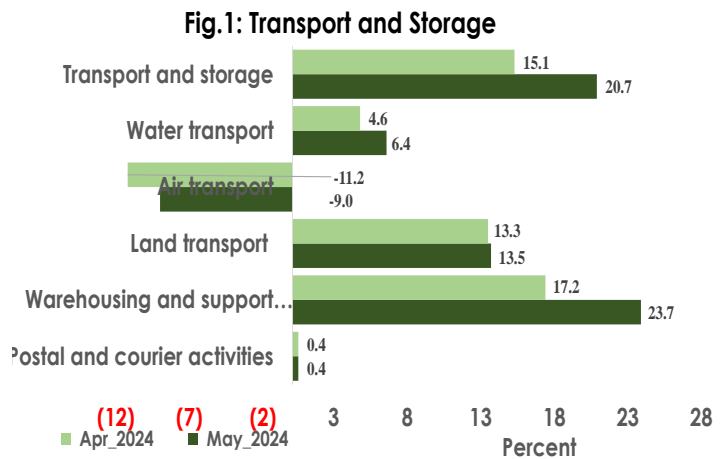
Programming and broadcasting activities (20.7%) had the highest inflation in May 2024, followed by Telecommunication activities recorded at the rate of (8.2%). Information service activities recorded no inflation (0.0%) (Fig. 3).

### Highlights

The year-on-year service producer price inflation is 11.4 percent in May 2024; the monthly change rate was 1.0 percent.

The Accommodation and food service sub-sector recorded the highest year-on-year producer price inflation rate of 25.9 percent, followed by the Transport and Storage sub-sector with 20.7 percent. The Information and Communication sub-sector recorded the lowest year-on-year producer inflation rate of 9.1 percent.

The Transport and Storage sub-sector recorded the highest monthly inflation rate of 4.7 percent, followed by the Accommodation and Food Service sub-sector with 3.0 percent. Information and Communication sub-sectors which recorded the lowest monthly inflation change of 0.1 percent in May 2024.



Copies of the Newsletter may be obtained from the information desk of Ghana Statistical Service or the GSS website at statsghana.gov.gh. For details of the PPI and for further explanation, please contact the Business & Industrial Statistics Section of the GSS or call 0302-682640. You may also contact us at the following address: Ghana Statistical Service, P. O. Box GP1098, Accra, Ghana.