



**PRESS RELEASE**

**GHANA, NOVEMBER  
2024**

**PRODUCER PRICE  
INDEX AND INFLATION**

18th December 2024



**GHANA  
STATISTICAL SERVICE**

## In this release, we present:

- Definition and Measurement of the Producer Price Index (PPI)
- Producer Price Index and Producer Inflation for November 2024
- Disaggregation of the November 2024 Producer Inflation
- Highlights of November 2024 Producer Inflation



# Definition and Measurement of PPI and Inflation (1/2)

- The Producer Price Index (PPI) measures the average change over time in the selling prices of goods and services as received by domestic producers.
- Prices collected for the computation of PPI are known as factory gate price, which are the prices firms assign to their products.
- These prices exclude sales and excise taxes, government subsidies other costs incurred by other intermediaries and consumers
- The rate of Producer Inflation is the relative change in PPI between periods



# Definition and Measurement of PPI and Inflation (2/2)

- PPI computation is based on a fixed basket of products.
- Firms are the primary source of data
- Firms are selected based on the Integrated Business Establishment Survey
- Variables for the computation of PPI are weights, prices, quantities of products.
- Two reference periods for the computation of PPI are the **weight** reference (industry and product shares) and the **index** reference for price comparison.
- The computation is done from a dual time perspective, monthly and annually



# Reference Periods - PPI and Inflation

- Weight Reference-2019
  - Weight reference at the industry level is based on 2019 Gross Value Output (GVO)
  - Selection of firms is based on the 2013 Integrated Business Establishment Survey (II)
- Index Reference (Price Comparison)– March 2020 to February 2021 =100



# PPI Weights

<b>Sub-Sectors</b>	<b>Weight</b>
All Sectors	100.0%
Mining	43.7%
Manufacturing	35.0%
Electricity and gas	4.3%
Water Supply; Sewerage, Waste Management	2.3%
Construction	0.9%
Transportation and Storage	2.4%
Accommodation and Food Service	0.4%
Information and Communication	11.1%



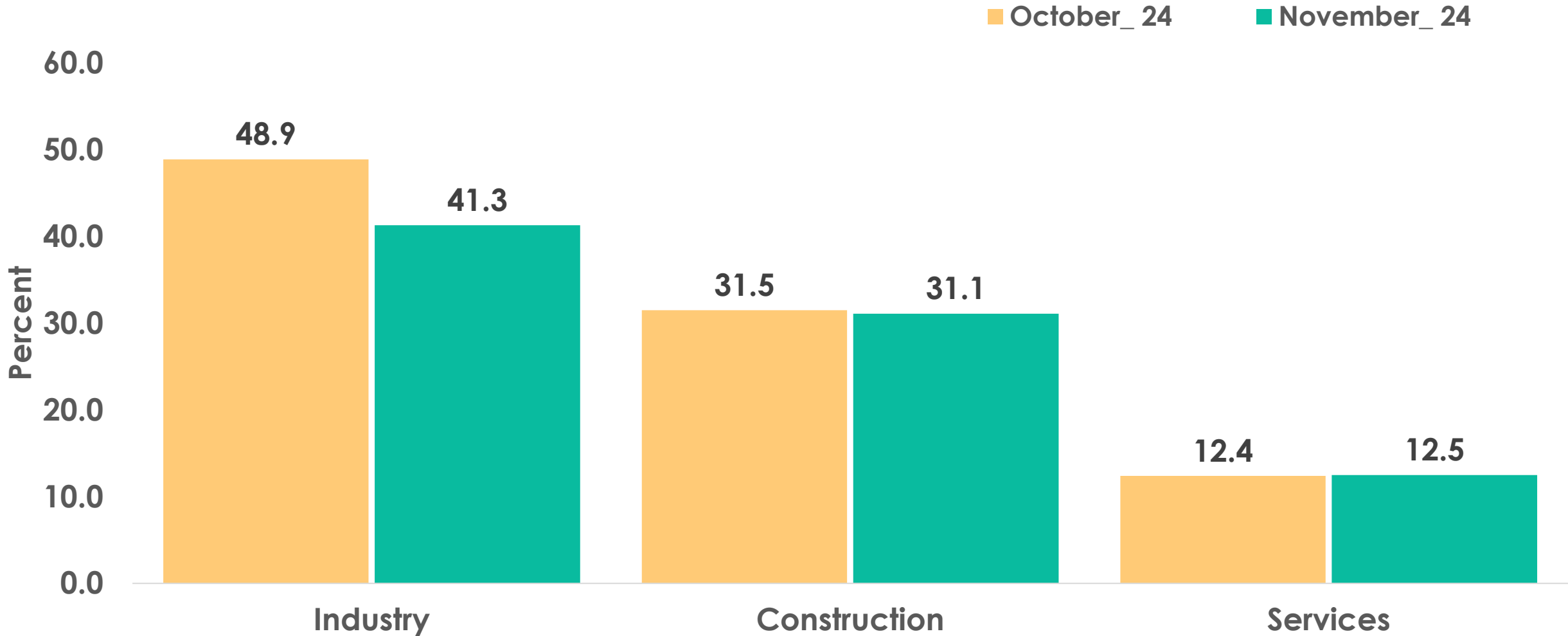
# Producer Price Index and Producer Inflation for November 2024

- PPI for November 2024 was 264.5 relative to 208.4 for November 2023
- Year-on-year inflation rate at ex-factory prices for all goods and services was 26.9% in November 2024.
- Month-on-month producer inflation between October and November 2024 was -1.9 percent.

Month	PPI	Inflation	
		Monthly	Yearly
Nov-2023	208.4	2.8%	1.7%
Dec- 2023	207.0	-0.7%	16.4%
Jan-2024	210.4	1.7%	17.1%
Feb-2024	215.0	2.2%	11.9%
Mar-2024	221.9	3.2%	15.1%
Apr-2024	231.0	4.1%	16.5%
May-2024	238.1	3.1%	23.4%
June-2024	244.0	2.5%	25.6%
July-2024	252.9	3.7%	29.1%
Aug-2024	259.8	2.7%	33.2%
Sept-2024	261.6	0.7%	30.5%
Oct-2024	269.4	3.0%	33.0%
<b>Nov-2024</b>	<b>264.5</b>	<b>-1.9%</b>	<b>26.9%</b>

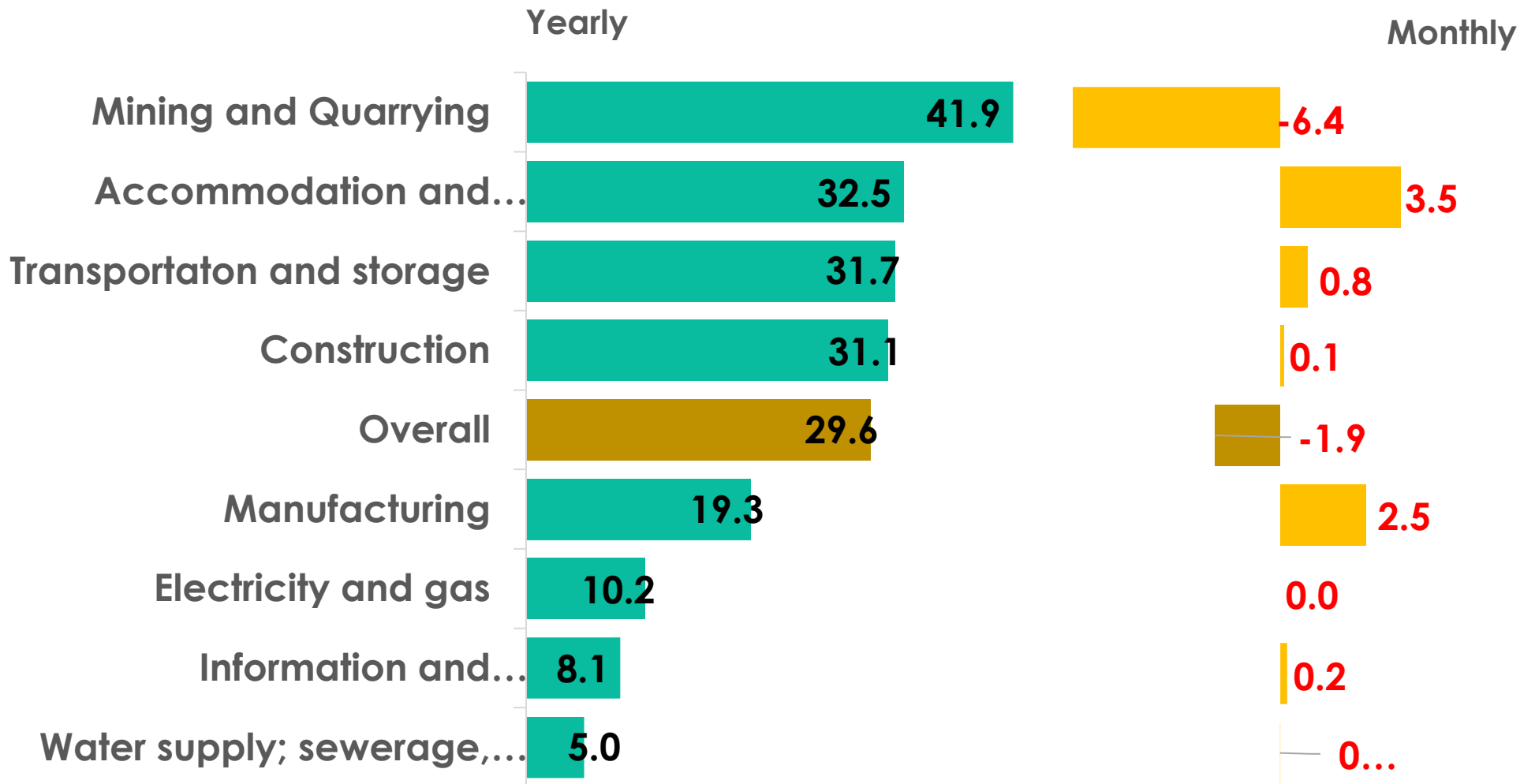


# Disaggregation of the YoY October and November 2024 Producer Inflation by Sectors

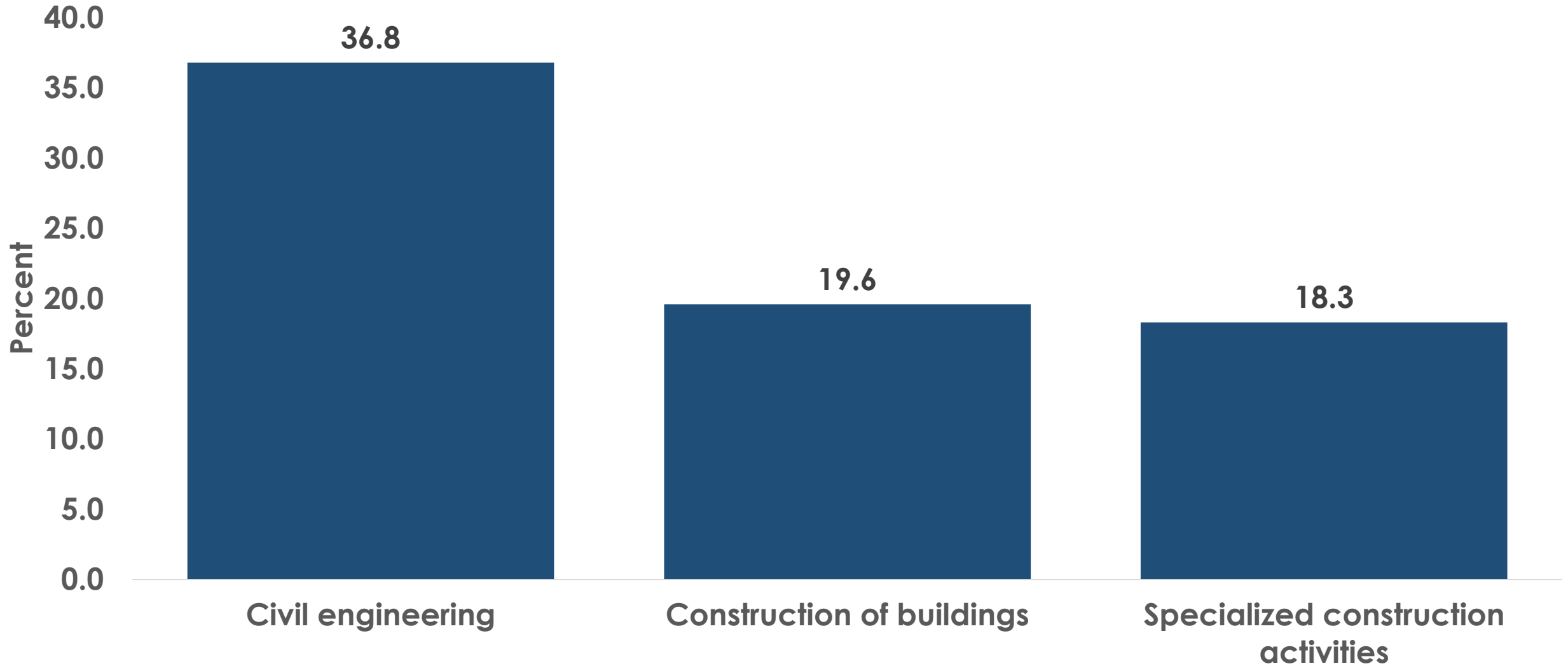




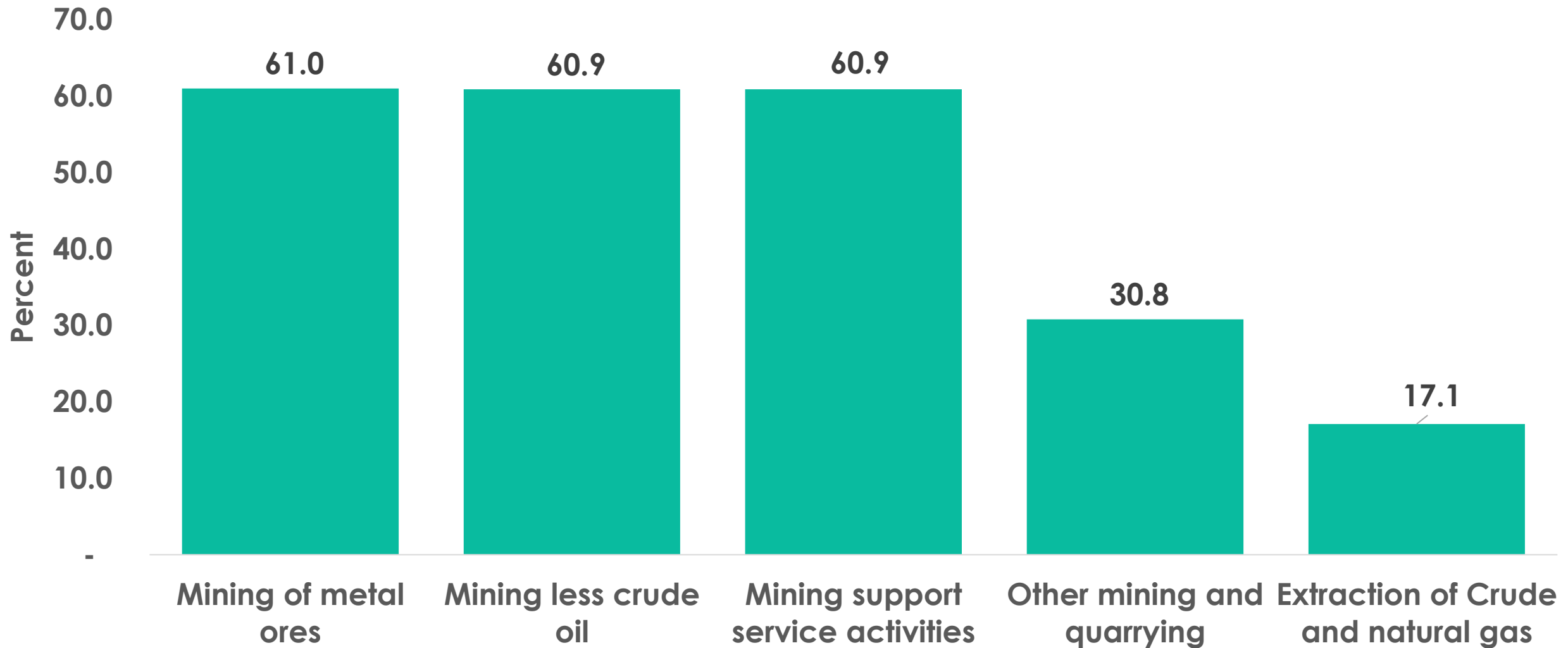
# Disaggregation of the November 2024 Producer Inflation by Sub-Sectors



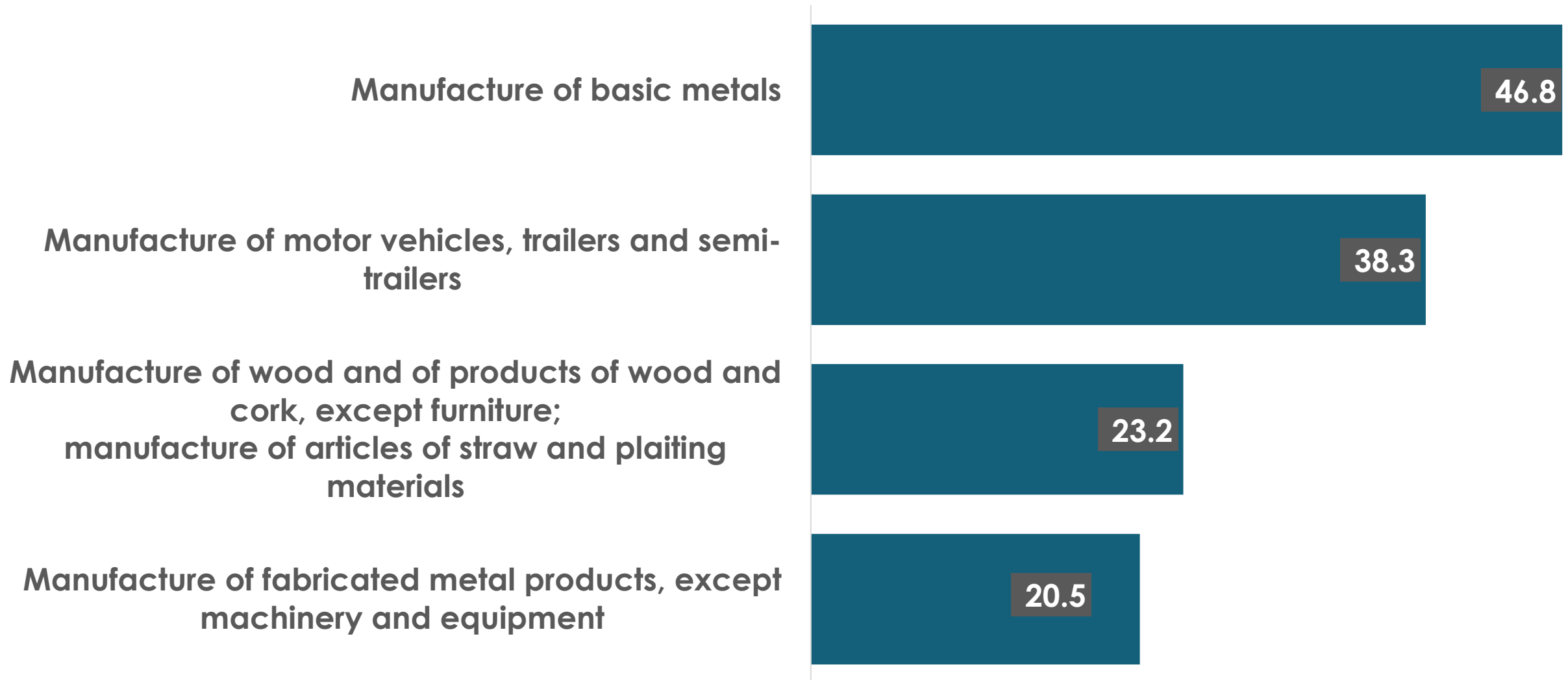
# Inflation of Sub-groups within the Construction Sub-Sector for November 2024



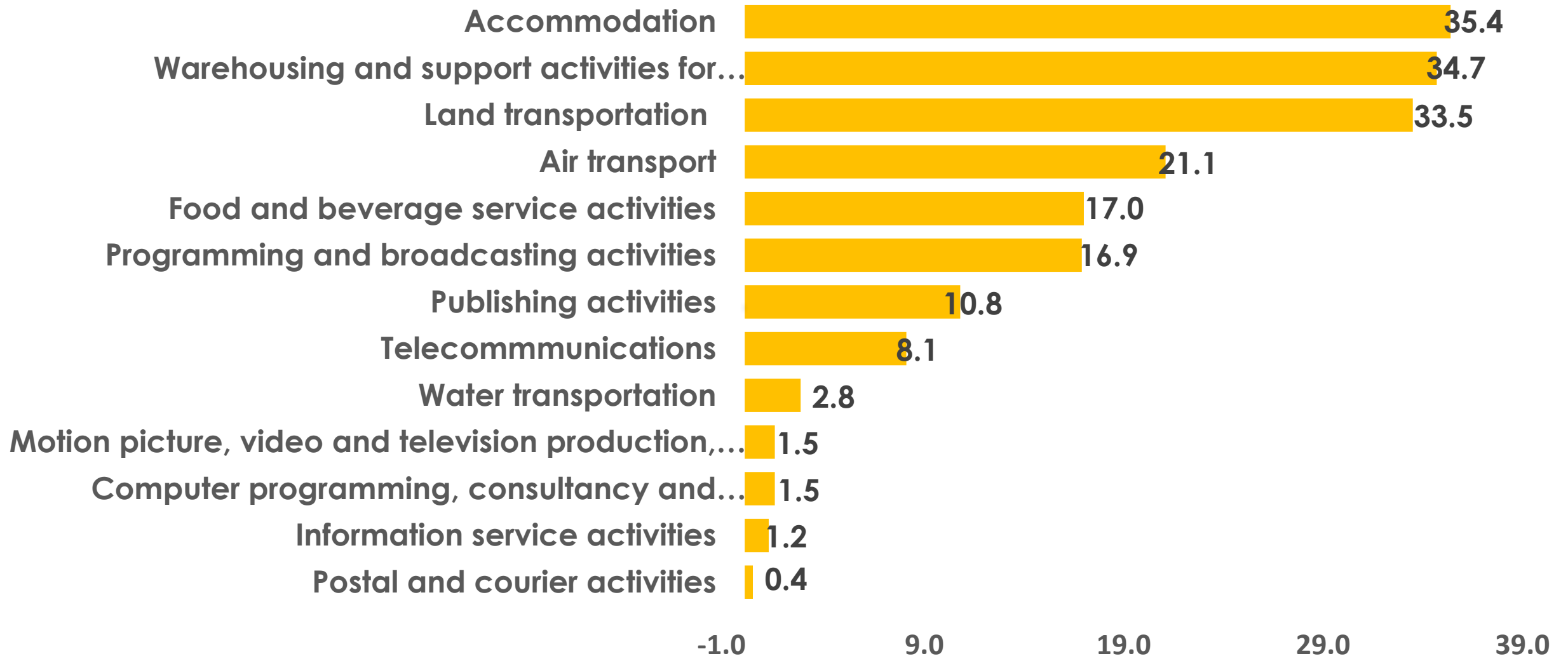
# Inflation of Sub-groups within the Mining and Quarrying Sub-Sector for November 2024



# Sub-groups within the Manufacturing sub-sector with inflation rates above the sub-sector rate



# Producer Inflation for Services Sub-Sector for November 2024



# Highlights for November 2024 YoY Inflation

**33.0%**  
Year-on-year  
Producer  
Inflation  
October 2024

**26.9%**  
Year-on-year  
Producer  
Inflation  
November  
2024

**41.3%**  
Industry

**41.9%**  
Mining and  
quarrying

**5.0%**  
Water supply,  
sewerage and  
waste  
management

**19.3%**  
Manufacturing

**12.5%**  
Service

**10.2%**  
Electricity and  
gas

**32.5%**  
Accommodation  
and food

**31.7%**  
Transport and  
storage

**31.1%**  
Construction

**8.1%**  
Information and  
communication



# Highlights for November 2024 MoM Inflation

**3.0 %**  
Month-on-month  
producer  
inflation  
October 2024

**-1.9 %**  
Month-on-month  
Producer  
Inflation  
November  
2024

**-2.0 %**  
Industry

**2.5%**  
Manufacturing

**-6.1%**  
Mining and  
quarrying

**0.3%**  
Services

**-0.01%**  
Electricity and  
gas

**-0.02%**  
Water supply,  
sewerage and  
waste  
management

**3.5%**  
Accommodation  
and food

**0.8%**  
Transport and  
storage

**0.1 %**  
Construction

**0.2%**  
Information  
and  
communication



# THANK YOU

End of Press Release for  
November 2024 Producer Price Index

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