



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

NOVEMBER 2024

www.statsghana.gov.gh

December 18, 2024

Producer Price Inflation Rate in November 2024 is 26.9%

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 and Accommodation; Information and Communication.

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

November 2024 Producer Inflation

The PPI rate for November 2024 was 26.9 percent. This rate indicates that between November 2023 and November 2024 (year-on-year), the PPI increased by 26.9 percent, representing a 6.1 percentage point decrease in producer inflation relative to the rate recorded in October 2024 (33.0%). The month-on-month change in the PPI between October 2024 and November 2024 was -1.9 percent (Table 1).

Table: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Oct. 2024	269.5	3.0	33.0
Nov. 2024	p264.5	p-1.9	p26.9
<i>p = Provisional</i>			

Producer price inflation in the Industry sector, excluding the construction sector decreased from 48.9 percent in October 2024 to 41.3 percent in November 2024. The rate in the construction sector decreased to 31.1 percent in November 2024. In the Services sector, the rate was 12.5 percent in November 2024.

Table 2: Sectoral PPI for Oct. 2024 and Nov. 2024

Sectors	Weight	Oct.-24	Nov.-24
Industry	85.0	48.9	41.3
Construction	1.0	31.5	31.1
Service	14.0	12.4	12.5

Mining and quarrying (41.9%), Accommodation and food service activities (32.5%), Transportation and storage (31.7%), and Construction (31.1%) recorded inflation rates above the national average (26.9%). In contrast, Water supply, sewerage, and waste management activity recorded the lowest rate of 5.0 percent in November 2024.

Table 3: PPI by activities, October and November 2024 (March 2020- February 2021= 100)

	Weight	Oct. 24	Nov. 24
All PPI Activity	100	33.0	26.9
Mining and quarrying	43.7	54.3	41.9
Manufacturing	35.0	22.7	19.3
Electricity and gas	4.3	10.6	10.2
Water supply, sewerage, waste management	2.3	5.0	5.0
Construction	0.9	31.5	31.1
Transportation and storage	2.4	32.7	31.7
Accommodation and food service activities	0.4	29.6	32.5
Information and communication	11.1	8.0	8.1

