



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

NOVEMBER 2024

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December 18, 2024

Construction Producer Price Inflation Rate in November 2024 is 31.1%

The Construction Producer Price Index

The Construction Producer Price Index (C-PPI) measures the average change over time in the prices received by domestic producers within the Construction sub-sector to produce their goods and services. The C-PPI for Ghana reports the price indices with index reference of March 2020 – February 2021 = 100. This release shows Construction's annual (year-on-year) and monthly producer inflation rates.

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

November 2024 C-PPI

The rate for Construction Producer Price inflation for November 2024 was 31.1 percent. This rate indicates that between November 2023 and November 2024 (year-on-year), the C-PPI increased by 31.1 percent. This rate represents a 0.4 percentage point decrease in producer inflation relative to the rate recorded in October 2024 (31.5%). The month-on-month change in the C-PPI between October 2024 and November 2024 was 0.1 percent (Table 1).

Table 1: C-PPI for Oct. 2024 & November 2024

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Oct. 2024	223.3	7.1	31.5
Nov. 2024	p223.6	p0.1	p31.1

p=Provisional

The inflation in the construction of buildings sub-sector decreased by 0.7 percentage points from 20.3 percent in October 2024 to 19.6 percent in November 2024. The rate for the Civil engineering sub-sector decreased by 0.3 percentage points from 37.1 percent in October 2024 to 36.8 percent in November 2024. The Specialized Construction Activities sub-sector recorded inflation of 18.3 percent in November 2024 compared with an October 2024 rate of 17.7 percent (Table 2).

Table 2: C-PPI and Inflation by Sub-Sector, Nov. 2024 (March 2022- February 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	313.9	0.2	19.6
Civil engineering	196.0	0.1	36.8
Specialized construction activities	148.8	1.2	18.3
ALL CONSTRUCTION	223.6	0.1	31.1

NB: The data in this table are provisional

Civil Engineering Sector

In November 2024, the construction of utility projects recorded the highest inflation in the Civil Engineering Sector, with 52.2 percent, while inflation for the construction of roads and

railways decreased by 0.3 percentage points to 36.8 percent in November 2024 (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the Specialized Construction industry increased by 2.1 percentage points to 9.7 percent in November 2024 after recording 7.6 percent in October 2024. Other specialized construction activities decreased by 2.3 percentage points in November 2024 from 38.0 percent in October 2024. The electrical, plumbing, and other construction installations recorded an inflation rate of 18.1 percent in November 2024, an increase of 0.6 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 31.1 percent in November 2024; the monthly change rate is 0.1 percent.

The civil engineering sub-sector recorded the highest year-on-year producer price inflation rate of 36.8 percent, followed by the construction of buildings sub-sector with 19.6 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 18.3 percent.

The Specialized construction activities recorded the highest month-on-month inflation rate of 1.2 percent, followed by the construction of buildings sub-sectors recorded at 0.2 percent. The Civil engineering sub-sector recorded the lowest inflation rate of 0.1 percent in November 2024.

Fig 1: CPPI in Civil engineering Sector

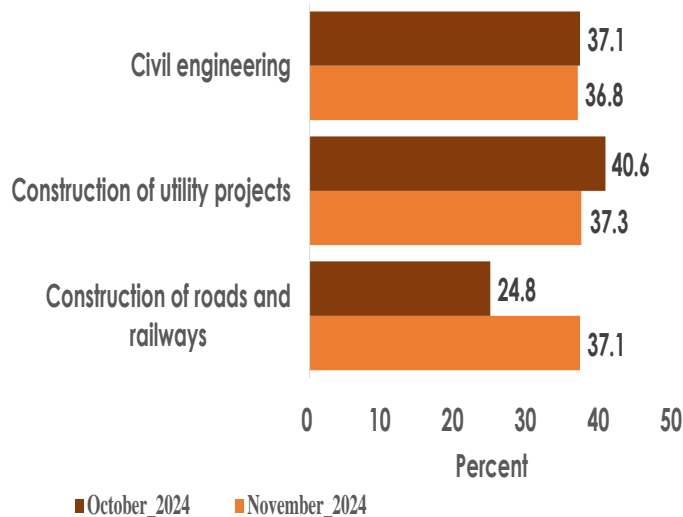
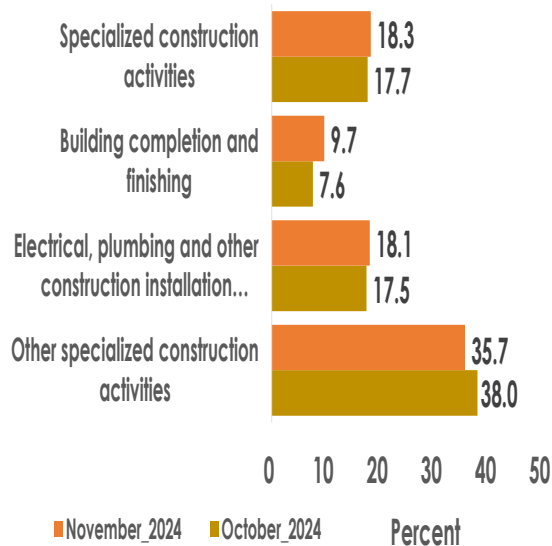


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)



Copies of the Newsletter may be obtained from the information desk of the Ghana Statistical Service or the GSS website at statsghana.gov.gh. For details of the PPI and 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.