



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

OCTOBER 2022

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Producer Price Inflation Rate in October 2022 is 65.2%

The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers for the production of 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 October 2022 is provisional and is subject to revision when additional data become available. All other indicators are final.

October 2022 Producer Inflation

The PPI rate for October 2022 was 65.2 percent. This rate indicates that between October 2021 and October 2022 (year-on-year), the PPI increased by 65.1 percent, representing a 19.3 percentage points increase in producer inflation relative to the rate recorded in September 2022 (45.9%). The month-on-month change in the PPI between September and October 2022 was 15.4 percent (Table 1)

Table 1: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
September rev 2022	160.6	5.3	45.9
October 2022	P185.4	p 15.4	p65.2

The producer price inflation in the Industry less construction sector increased to 75.6 percent in October 2022 from 54.5 percent in September 2022. The rate in the construction sector declined from 25.1 percent in September 2022 to 23.0 percent in October 2022. In the Services sector, the rate increased from 5.6 percent in September 2022 to 10.0 percent in October 2022.

Table2: Sectoral PPI for September & October 2022

Sectors	Weight	Sept.-22	Oct.-22
Industry	85.0	54.5	75.6
Construction	1.0	25.1	23.0
Service	14.0	5.6	10.0

Mining and quarrying (86.4%), manufacturing (73.1%), transport and storage (71.4%) recorded the highest rates, while Information and communication activity recorded the lowest rate of 1.4 percent in October 2022.

Table 3: PPI by activities, August and September 2022 (2020-2021= 100)

	Weight	22-Sep	22-Oct
All PPI Activity	100	45.9	65.2
Mining and quarrying	43.7	57.4	86.4
Manufacturing	35	58.2	73.1
Electricity and gas	4.3	23.7	33.7
Water supply; sewerage, waste management	2.3	13.6	15.7
Construction	0.9	25.1	23.0
Transportation and storage	2.4	41.3	71.4
Accommodation and food service activities	0.4	24.9	42.1
Information and communication	11.1	0.9	1.5