



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

OCTOBER 2022

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November 16, 2022

Construction Producer Price Inflation Rate in October 2022 is 23.0%

The Construction 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 index reference of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly producer inflation rates for construction. The C-PPI figure for October 2022 is provisional and is subject to revision when additional data become available. All other indicators are final.

October 2022 C-PPI

The Construction Producer Price inflation rate for September 2022 was 23.0 percent. This rate indicates that between October 2021 and October 2022 (year-on-year), the C-PPI increased by 23.0 percent. This rate represents a 2.0 percentage point decrease in producer inflation relative to the rate recorded in September 2022 (25.0%). The month-on-month change in the C-PPI between September 2022 and October 2022 was 3.8 percent (Table 1).

Table1: C-PPI for August & September 2022

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
September 2022_rev.	136.8	1.4	25.0
October 2022	p142.0	p 3.8	p23.0

p = Provisional

The construction of buildings sub-sector inflation declined by 8.8 percentage points over the September 2022 rate of 86.6 percent to 77.8 percent in October 2022. The rate for the civil engineering sub-sector decreased by 0.5 percentage points to 5.4 percent in October 2022. The specialized construction activities sub-sector recorded a 6.0 percent inflation rate for October 2022 compared with 5.2 percent in September 2022.

Table 2: CPPI and Inflation by Sector, Sept. 2022 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	244.9	11.8	77.8
Civil engineering	113.2	0.7	5.4
Specialized construction activities	116.6	0.6	6.0
ALL CONSTRUCTION	142.0	3.8	23.0

The data in this table are provisional.

Civil Engineering Sector

In October 2022, the construction of utility projects recorded the highest inflation in the civil

engineering industry, with 89.9 percent, while the construction of roads and railways decreased by 0.5 percentage points to 5.4 percent (Fig. 2).

Specialized Construction Sector

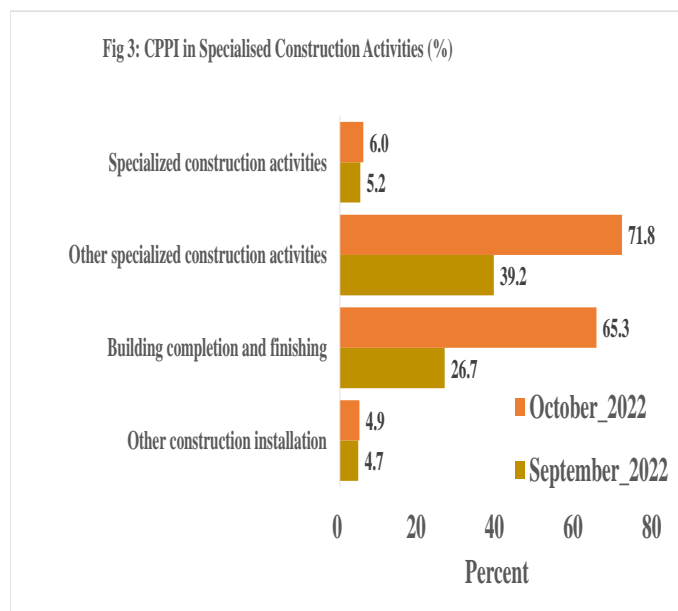
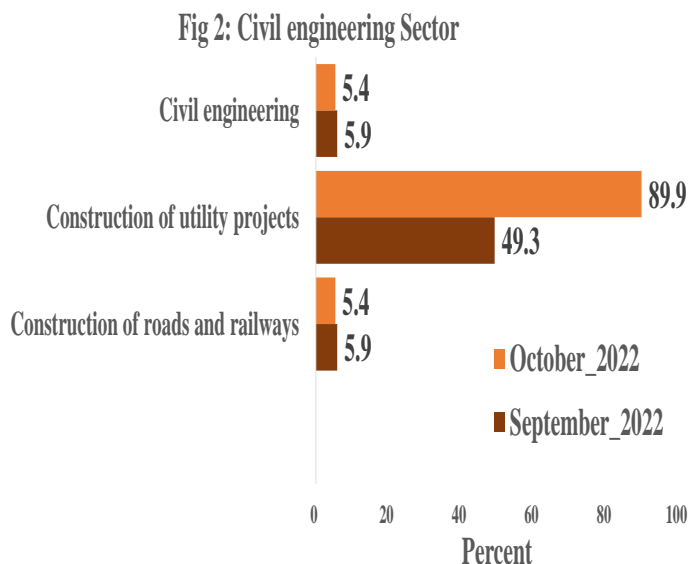
The inflation rate for Building completion and finishing in the specialized construction industry increased by 32.6 percentage points to 71.8 percent in October 2022 after recording 39.2 in September 2022. Other construction increased by 38.6 percentage points to 65.3 percent in October 2022. The Other construction activities recorded an inflation rate of 4.9 percent in September 2022, a decline of 0.2 percentage points (Fig 3).

Highlights

The year-on-year producer inflation for construction was 23.0 percent in October 2022; the monthly change from September 2022 was 3.8 percent.

The construction of buildings industry recorded the highest year-on-year producer price inflation rate of 77.8 percent, followed by the specialized construction industry sub-sector with 6.0 percent. The Civil engineering sub-sector recorded the lowest year-on-year producer inflation rate of 5.4 percent.

The construction of building sub-sector recorded the highest monthly inflation rate of 11.8 percent, followed by Civil engineering with 0.7 percent. Specialized construction recorded the lowest inflation rate of 0.6 percent in October 2022.



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 GPI098, Accra, Ghana.