



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## INDUSTRIAL PRODUCER PRICE INDEX (I-PPI)

OCTOBER 2022

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## Industrial Producer Price Inflation Rate in October 2022 is 75.6%

### The Industrial Producer Price Index

The Industrial Producer Price Index (I-PPI) measures the average change over time in the prices received by domestic producers for the production of their goods and services. The I-PPI for Ghana reports the producer price indices with reference to March 2020 to February 2021, the index reference period. This release shows the annual (year-on-year) and monthly industrial producer inflation rates for the industry less construction sector for four major sub-sectors (Mining and Quarrying, Manufacturing, Electricity and Gas, Water Supply, Sewerage, and Waste Management). The I-PPI figure for October 2022 is provisional and is subject to revision when additional data become available. All other indicators are final.

### Octo. 2022 Industrial Producer Inflation

The I-PPI inflation rate for October 2022 was 75.6 percent. This rate indicates that between October 2021 and October 2022 (year-on-year), the I-PPI increased by 75.6 percent. This rate represents a 21.1 percentage points increase in Industrial producer inflation relative to the rate recorded in September 2022 (54.5%). The month-on-month change in the I-PPI between August and September 2022 was 17.5 percent (Table 1).

**Table1: I-PPI for August & September 2022**

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
September rev. 2022	171.1	5.9	54.5
<b>October 2022</b>	<b>p200.9</b>	<b>p17.5</b>	<b>p75.6</b>

p = Provisional

The Industrial producer price inflation in the Mining and Quarrying sub-sector increased by 29.0 percentage points over the September 2022 rate of 57.5 percent to 86.4 in October 2022. The Manufacturing sub-sector increased by 14.9 percentage points to 73.1 percent in October 2022. Electricity and gas recorded a 33.7 percent inflation rate for October 2022, an increase of 10.0 percent over the August rate of (23.7%). The water supply, Sewerage, and Waste Management sub-sector recorded an inflation rate of 15.7 percent.

**Table 2: PPI and Inflation by Sector, September 2022 (2020 2021= 100)**

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Mining and Quarrying	213.5	23.5	86.4
Manufacturing	202.5	12.5	73.1
Electricity and gas	133.9	8.1	33.7
Water supply; sewerage, waste management	119.9	2.0	15.7
<b>ALL INDUSTRIES</b>	<b>200.9</b>	<b>17.5</b>	<b>75.6</b>

The data in this table are provisional.

### Mining and Quarrying Sub-Sector

In October 2022, the Extraction of Crude and natural gas recorded the highest inflation of 103.7 percent, indicating an increase of 29.0 percentage points over the September 2022 rate of 79.2 percent. Mining support service activities recorded the least inflation rate of 26.2 percent (Fig. 1).

## Manufacturing Sub-Sector

In October 2022, three out of the 23 major groups in the manufacturing sub-sector recorded inflation rates higher than the sector average of 73.1 percent. The manufacture of coke, refined petroleum products, and nuclear fuel recorded the highest inflation rate of 136.9 percent, followed by the Manufacture of basic metals with 90.0 percent (Fig. 2).

## Water Supply, Sewerage, and Waste Management Sub-Sector

Water collection, treatment, and supply industries recorded the highest inflation of 19.7 percent in October 2022, while waste collection, treatment, and disposal activities; material recovery recorded 10.8 percent (Fig 3).

## Highlights of I-PPI

The year-on-year producer inflation for the industry sector less construction was 75.6 percent in October 2022; the monthly change rate was 17.5 percent.

The Mining and quarrying sub-sector recorded the highest year-on-year producer price inflation rate of 86.4 percent, followed by manufacturing the sub-sector with 73.1 percent. The water supply, sewerage, and waste management sub-sector recorded the lowest year-on-year producer inflation rate of 15.7 percent.

The Mining and Quarrying sub-sector recorded the highest monthly inflation rate of 23.5 percent, followed by manufacturing with 12.5 percent. The water supply, sewerage, and waste management sub-sector recorded the least inflation of 2.0 percent in October 2022.

Fig.1: Mining and Quarrying I-PPI (%)

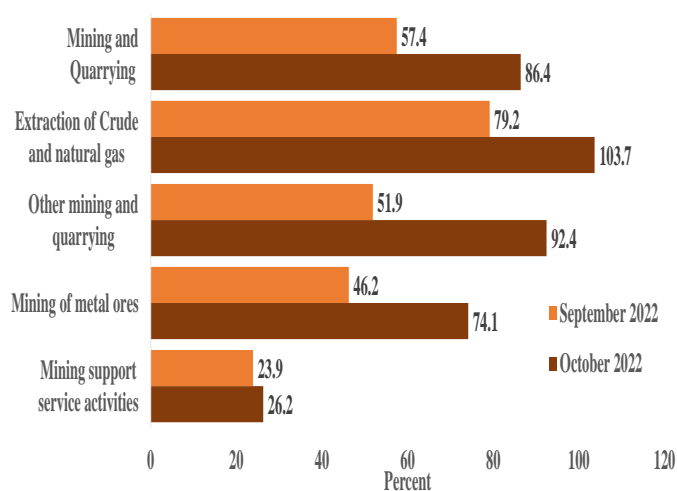


Fig.2: Inflation in Major Group in the Manufacturing Sector (%)

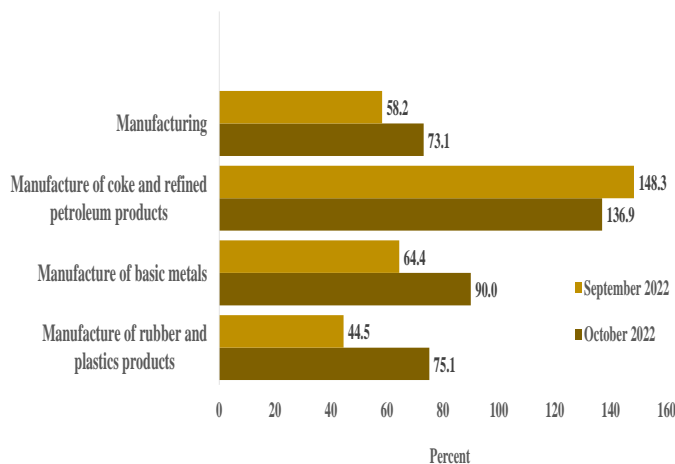


Fig.3: Water Supply, Sewerage and Waste Management I-PPI (%)

