

PRESS RELEASE

**GHANA, OCTOBER 2025
PRODUCER PRICE INDEX AND
INFLATION**

Presented by

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**GHANA
STATISTICAL SERVICE**

In this release, we present:

1. Introduction
2. Main Points
3. Price Drivers
4. Conclusion
5. Recommendation
6. Publications

Introduction (1)

1. **The Producer Price Index (PPI)** measures the average change in the selling prices of goods and services as received by domestic producers over time.
2. PPI computation is based on a fixed basket of products using data on prices of **2,639 items** in the basket received by **603 domestic producers** each month, with March 2020 to February 2021 = 100 as the base year.
3. The Prices collected are known as ***factory gate prices***, which are the prices firms receive for selling products or offering services.

Introduction (2)

4. These prices exclude sales and excise taxes, government subsidies, and other costs incurred by other intermediaries and consumers.
5. ***Producer price inflation*** is the rate at which the price received by domestic producers for their goods and services increase or decrease. It is measured as the percentage change in the PPI between two periods.
6. The producer price inflation is presented on both a **month-on-month** basis, capturing short-term changes and a **year-on-year** basis, reflecting annual trends.

Main Points: PPI and Inflation for October 2025(1/2)

1. The Producer Price Index (PPI) for October 2025 was 273.4, up from 270.1 in September 2025 and 269.6 in October 2024.
2. Therefore, Year-on-Year (Y-o-Y) producer price inflation for all goods and services was 1.4% in October 2025.
3. Thus, on average, the ex-factory price of goods and services increased by 1.4% between October 2024 and October 2025. This rate is:
 - 1.8 ppt lower than the September 2025 producer inflation rate;
 - 31.6 ppts lower than the October 2024 producer inflation rate; and
 - The lowest producer inflation rate in 4 years.
4. On a month-on-month (M-on-M) basis, the rate between September and October 2025 is 1.2%. Thus, on average, prices received by producers for their goods and services increased by 1.2% in October, compared to September 2025.

Month	PPI	Inflation	
		Monthly	Yearly
Oct-2024	269.6	3.0%	33.0%
Nov-2024	264.7	-1.8%	27.0%
Dec-2024	261.1	-1.4%	26.1%
Jan-2024	270.6	3.6%	28.5%
Feb-2024	274.5	1.5%	27.6%
Mar-2025	276.1	0.6%	24.4%
Apr-2025	274.1	-0.7%	18.6%
May-2025	262.4	-4.3%	10.2%
June-2025	258.2	-1.6%	5.8%
July-2025	262.2	1.5%	3.6%
Aug-2025	267.7	2.1%	3.0%
Sept-2025	270.1	0.9%	3.2%
Oct-2025	273.4	1.2%	1.4%

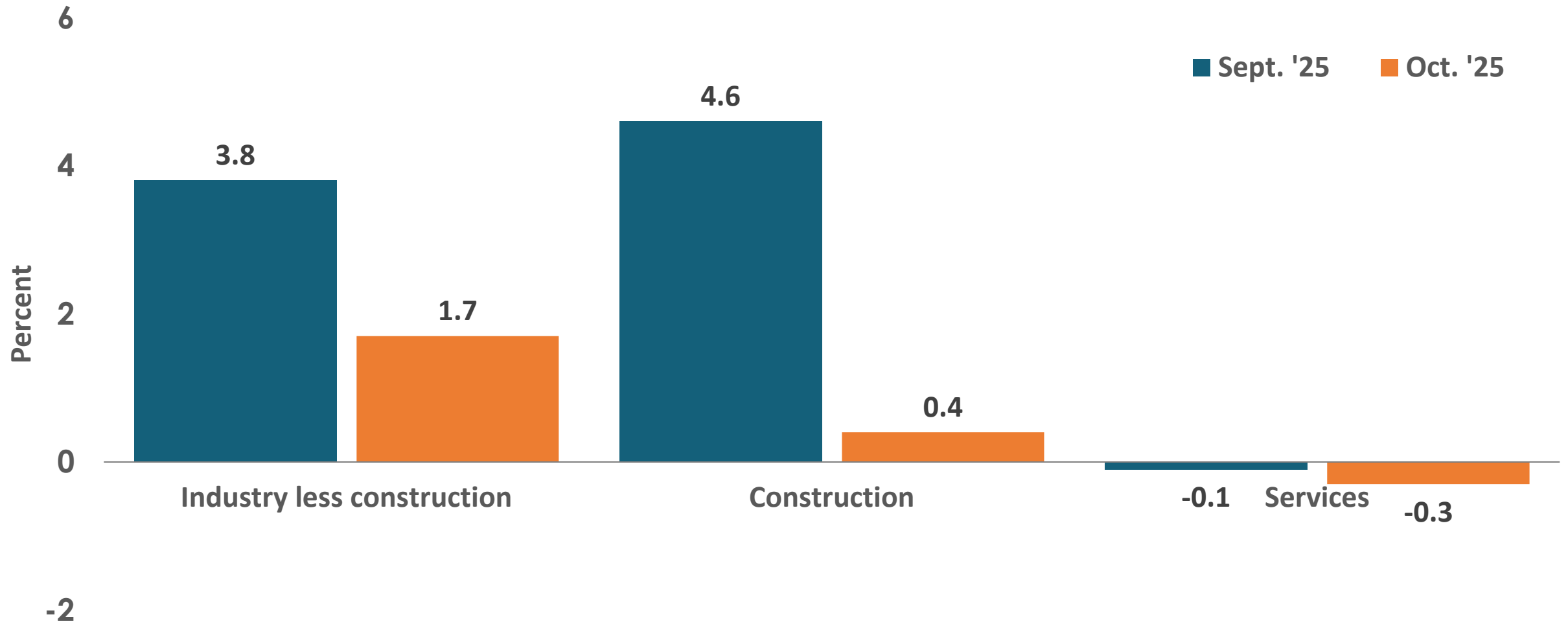
Main Points: Year-on-Year Inflation for October 2025

No	Sectors	Weights	September-25		October-25		Change in Inflation between Sept & Oct.
			Inflation	Contribution	Inflation	Contribution	
			%	ppt	%	ppt	ppt
	All Activity PPI	100.0	3.2	3.2	1.4	1.4	-1.8
1	Mining and quarrying	43.7	5.0	2.2	0.7	0.3	-4.3
2	Manufacturing	35.0	1.7	0.6	2.5	0.9	0.8
3	Electricity and gas	4.3	9.0	0.4	5.0	0.2	-4.0
4	Water supply; sewerage, waste management	2.3	3.1	0.1	2.3	0.1	-0.8
5	Construction	0.9	4.6	0.0	0.4	0.0	-4.2
6	Transportation and storage	2.4	-8.2	-0.2	-8.8	-0.2	-0.6
7	Accommodation and food service activities	0.4	0.7	0.0	-1.8	0.0	-2.5
8	Information and communication	11.1	1.7	0.2	1.6	0.2	-0.1

Main Points: Month-on-Month Inflation for October 2025

No	Sectors	Weights	September-25		October-25		Change in Inflation between Sept. & Oct.
			Inflation	Contribution	Inflation	Contribution	
			%	ppt	%	ppt	
	All Activity PPI	100	0.9	0.9	1.2	1.2	0.3
1	Mining and quarrying	43.7	1.4	0.6	1.5	0.7	0.1
2	Manufacturing	35.0	0.2	0.1	1.5	0.5	1.3
3	Electricity and gas	4.3	2.6	0.1	-0.6	0.0	-3.2
4	Water supply; sewerage, waste management	2.3	1.7	0.0	0.0	0.0	-1.7
5	Construction	0.9	0.3	0.0	2.8	0.0	2.5
6	Transportation and storage	2.4	2.2	0.1	1.6	0.0	-0.6
7	Accommodation and food service activities	0.4	5.2	0.0	-1.1	0.0	-6.3
8	Information and communication	11.1	0.2	0.0	0.0	0.0	-0.2

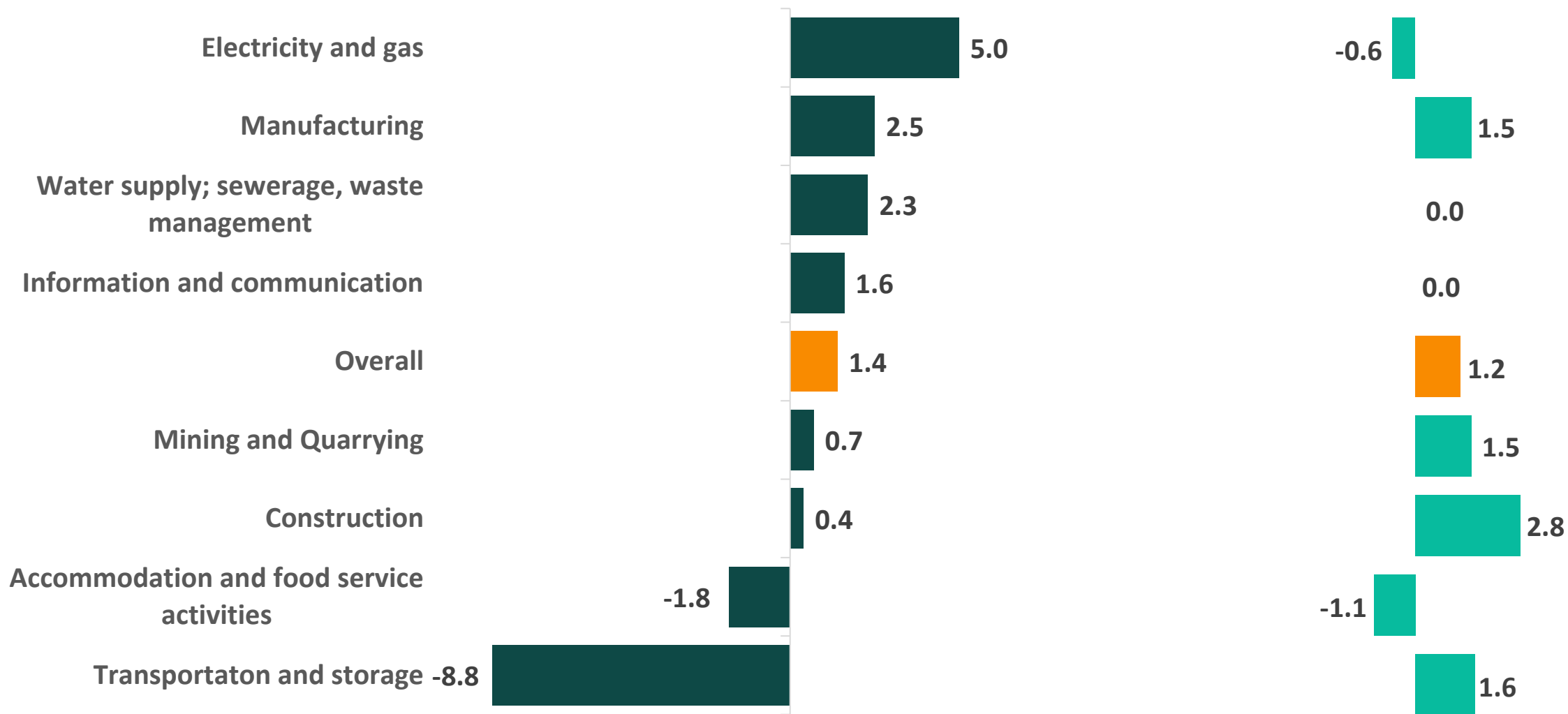
Year-on-Year Producer Inflation by Sectors (%)



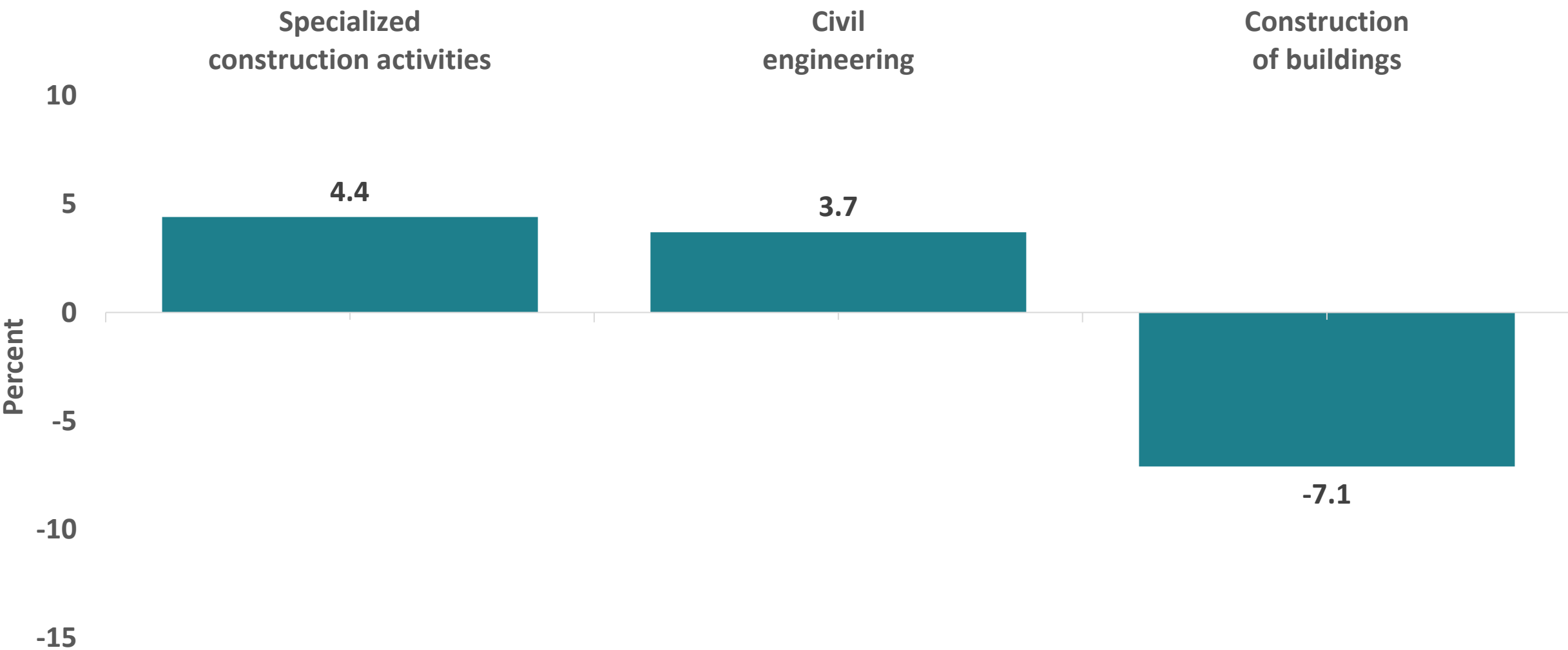
October 2025 Producer Inflation by Sub-Sectors (%)

Yearly (Y-o-Y)

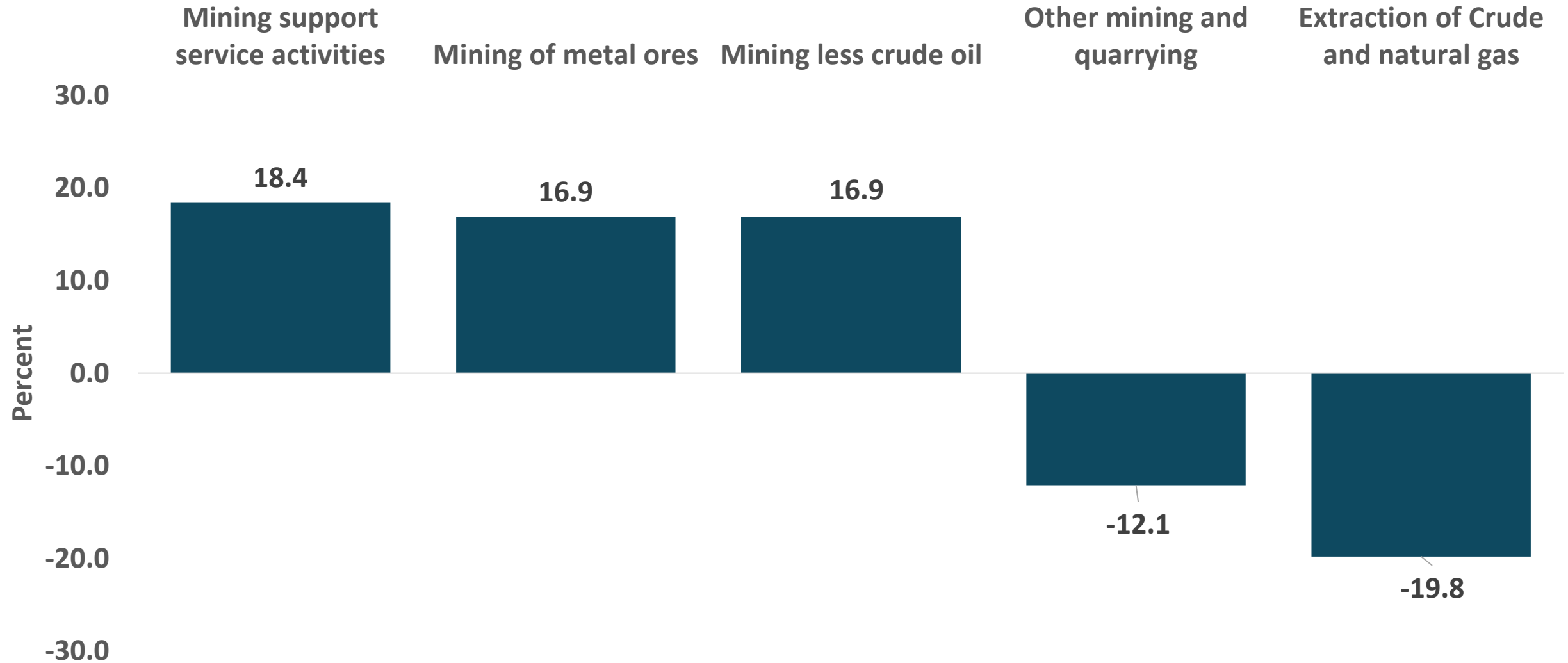
Monthly (M-o-M)



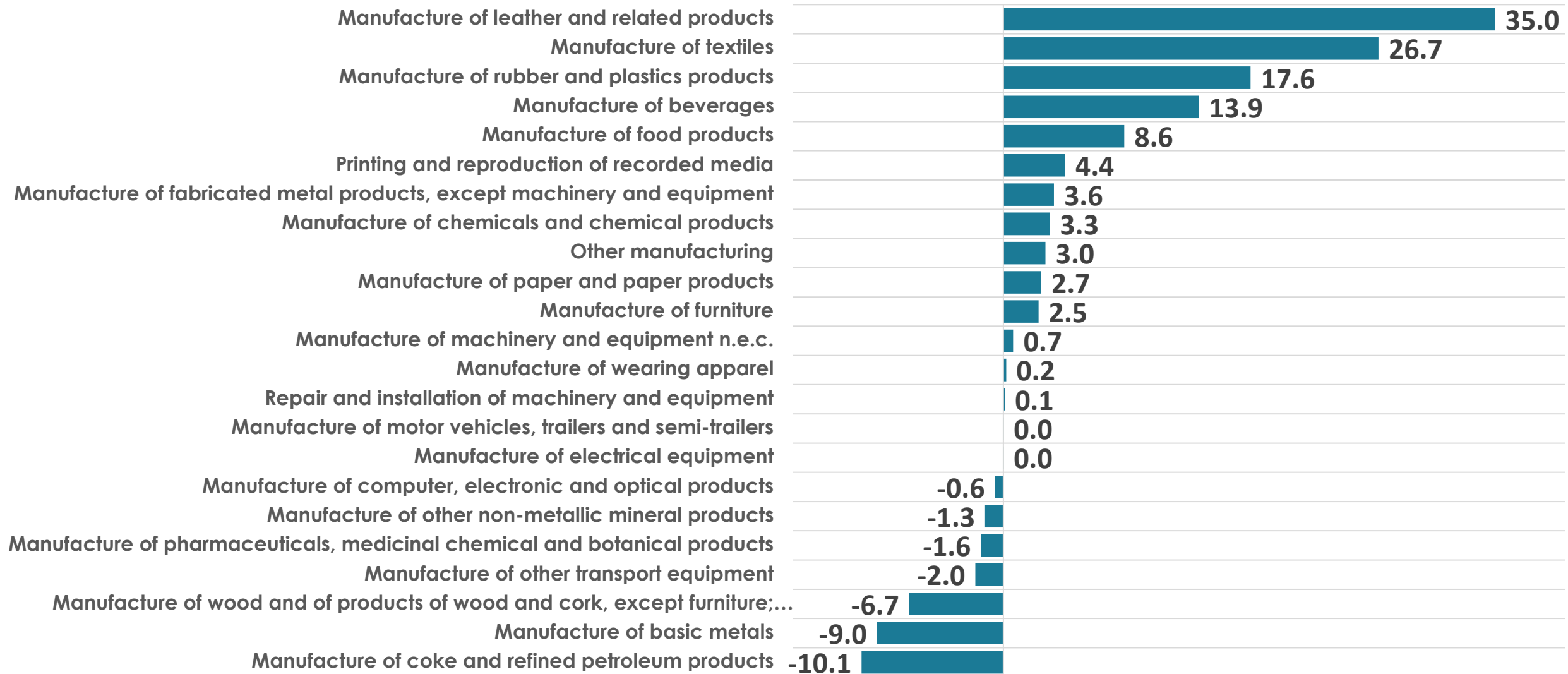
October 2025 Producer Inflation for Sub-groups within the Construction Sub-Sector



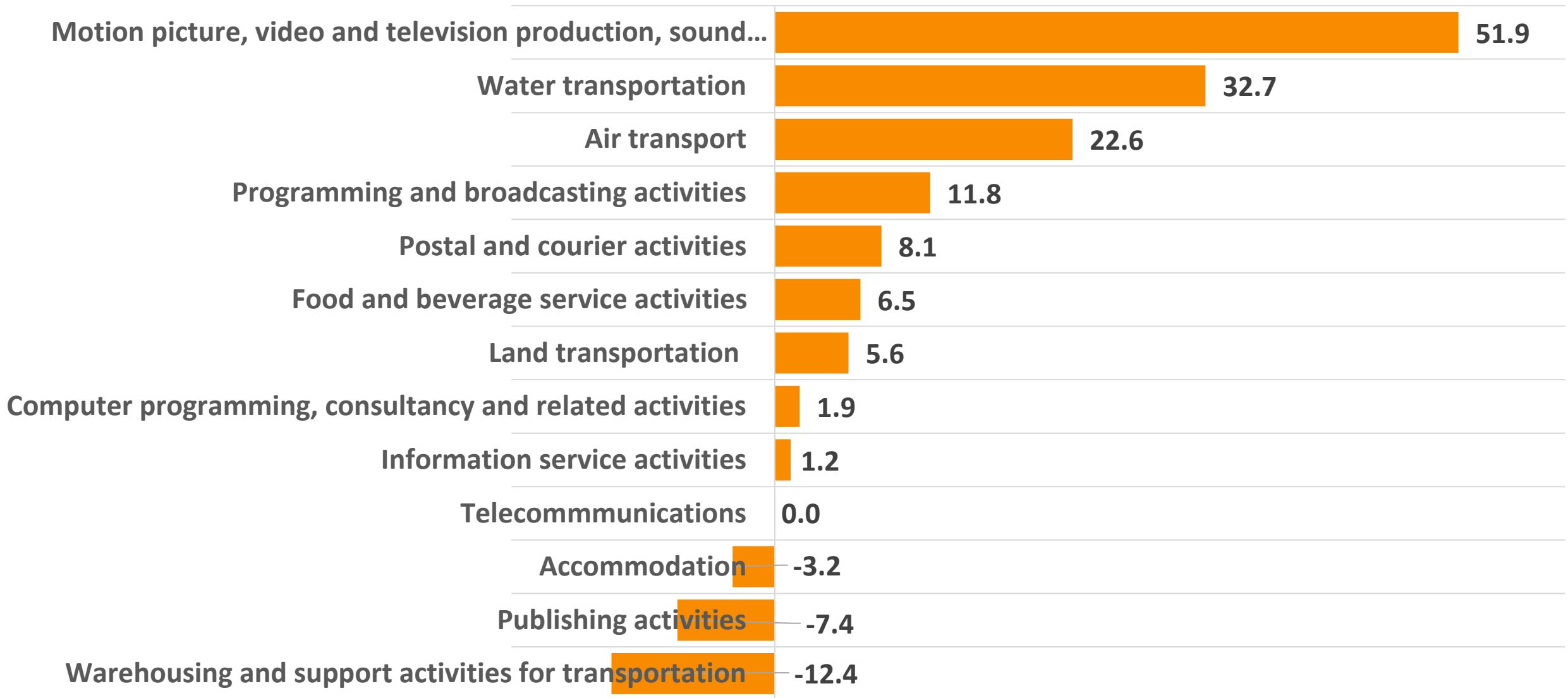
October 2025 Inflation for Sub-groups within the Mining and Quarrying Sub-Sector



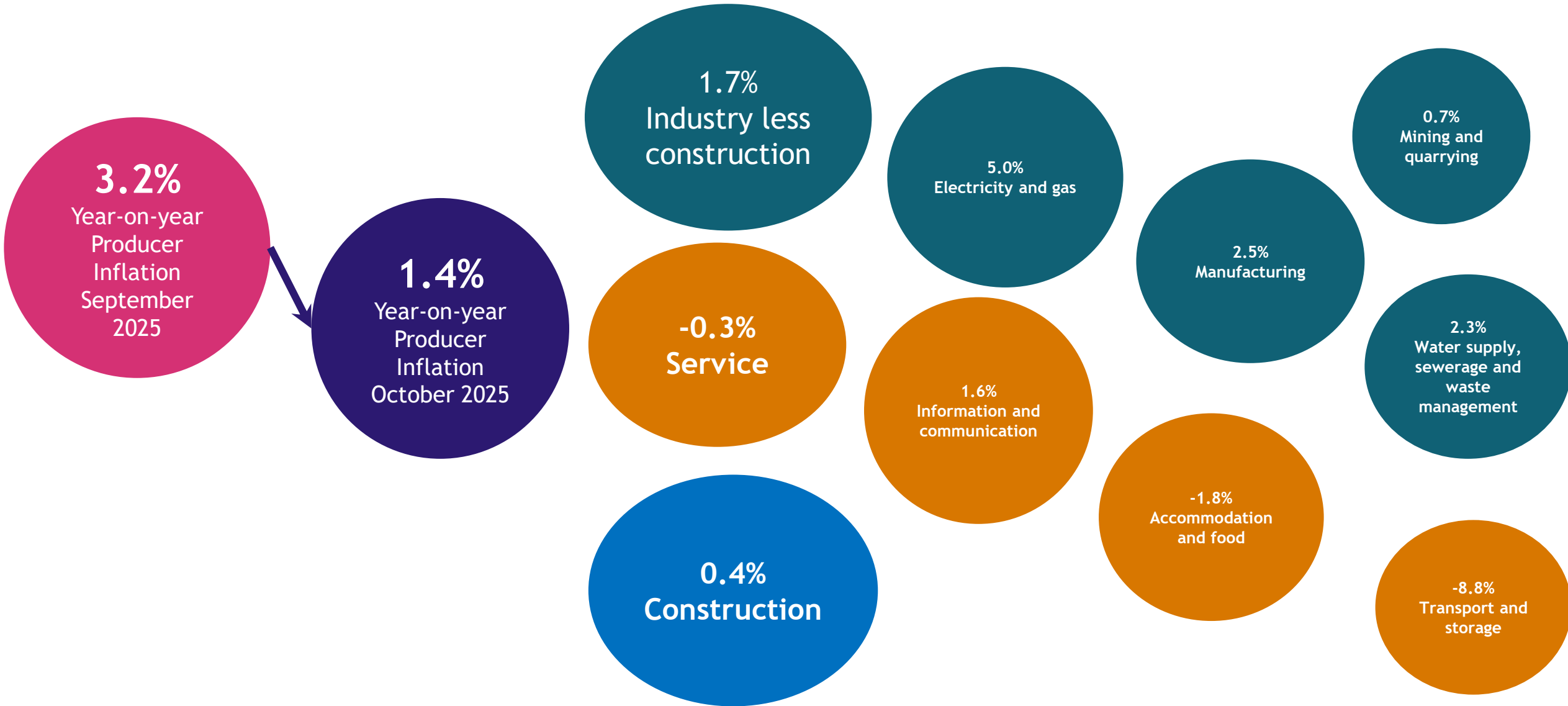
October 2025 Producer Inflation for Sub-groups in the Manufacturing sub-sector



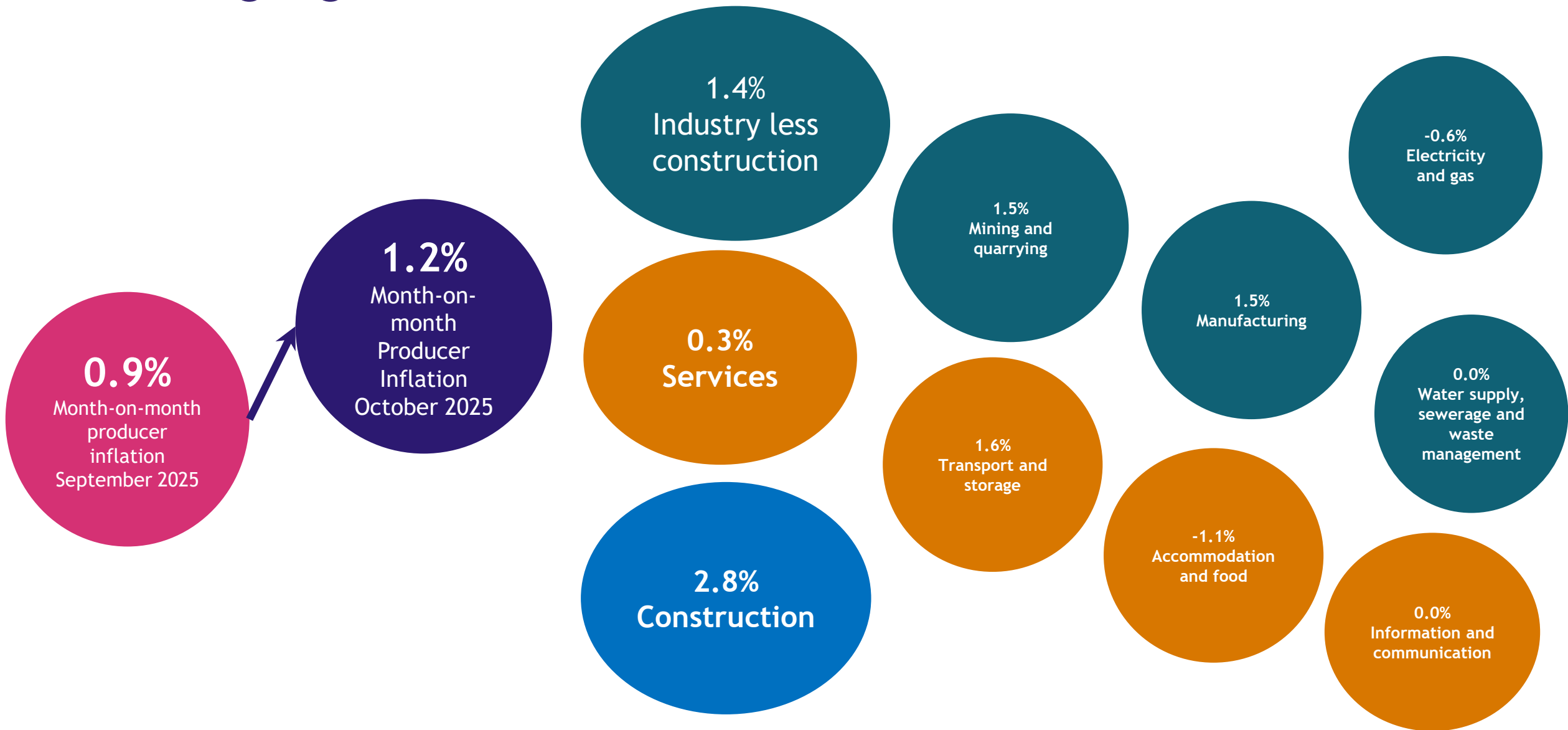
Producer Inflation in the Services Sector for October 2025



Highlights for October 2025 Y-on-Y Producer Inflation



Highlights for October 2025 M-on-M Producer Inflation



Conclusion

1. In October 2025, Ghana's Producer Price Inflation is 1.4%, down from 3.2% in September, representing a 1.8 percentage points decrease.
2. Producer price inflation between September and October 2025 was 1.2% up from 0.9% in September 2025.
3. Mining and Quarrying, the largest sector with a weight of 43.7%, recorded a 4.3 percentage point decrease in producer inflation, from 5.0% in September to 0.7% in October 2025.
4. Similarly, Manufacturing which makes up 35% of the PPI weights, increased from 1.7% in September 2025 to 2.5% in October 2025 but much lower than 22.7% recorded a year ago.
5. Producer inflation in the transport and storage subsector continued to fall, declining from -8.2% in September to -8.8% in October 2025. Thus, producer prices in the sector fell by 8.8% in October.

Recommendation

1. Businesses:

- **Cut costs and raise efficiency:** Streamline operations, eliminate waste, and push productivity so every cedi works harder.
- **Turn savings into growth:** Reinvest cost relief into better tools, skills, and supply networks that strengthen long-term competitiveness.

2. Government:

- **Support investment where it moves the needle:** Direct incentives toward firms that expand capacity, upgrade technology, and create jobs.
- **Remove structural bottlenecks:** Fix energy, transport, and logistics constraints that keep production costs high.

3. Households/Consumers:

- **Spend with intention:** Compare prices, choose value, and favor sellers who pass on lower costs.
- **Use information as leverage:** Stay informed about inflation updates and let the data guide your purchasing decisions.

Publications

1. PowerPoint Presentation on October 2025 Producer Price Index and Inflation
2. October 2025 PPI and Inflation Newsletter
3. Detailed PPI data on the GSS StatsBank
4. Infographics for October 2025 PPI and Producer Inflation



THANK YOU

End of Press Release for October 2025 Producer Price Index

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Producer Price Index and Inflation

October 2025