



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

OCTOBER 2024

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November 20, 2024

Construction Producer Price Inflation Rate in October 2024 is 31.5%

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

October 2024 C-PPI

The rate for Construction Producer Price inflation for October 2024 was 31.5 percent. This rate indicates that between October 2023 and October 2024 (year-on-year), the C-PPI increased by 31.5 percent. This rate represents an 8.3 percentage point increase in producer inflation relative to the rate recorded in September 2024 (23.2%). The month-on-month change in the C-PPI between September 2024 and October 2024 was 7.1 percent (Table 1).

Table 1: C-PPI for Sept. 2024 & October 2024

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Sept. 2024	208.4	0.5	23.2
Oct. 2024	p223.3	p7.1	p31.5
<i>p=Provisional</i>			

The inflation in the construction of buildings sub-sector increased by 0.3 percentage points from 20.0 percent in September 2024 to 20.3 percent in October 2024. The rate for the Civil engineering sub-sector increased by 12.3 percentage points from 24.8 percent in September 2024 to 37.1 percent in October 2024. The Specialized construction activities sub-sector recorded inflation of 17.7 percent in October 2024 compared with a September 2024 rate of 17.5 percent (Table 2).

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	313.3	1.3	20.3
Civil engineering	195.8	10.0	37.1
Specialized construction activities	147.1	0.8	17.7
ALL CONSTRUCTION	223.3	7.1	31.5

NB: The data in this table are provisional

Civil Engineering Sector

In October 2024, the construction of utility projects recorded the highest inflation in the Civil Engineering Sector, with 37.3 percent, while

inflation for the construction of roads and railways increased by 12.3 percentage points to 37.1 percent in October 2024 (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the Specialized Construction industry increased by 0.1 percentage points to 7.6 percent in October 2024 after recording 7.5 percent in September 2024. Other specialized construction activities increased by 0.4 percentage points in October 2024 from 37.6 percent in September 2024. The electrical, plumbing, and other construction installations recorded an inflation rate of 17.5 percent in October 2024, an increase of 0.2 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 31.5 percent in October 2024; the monthly change rate is 7.1 percent.

The civil engineering sub-sector recorded the highest year-on-year producer price inflation rate of 37.1 percent, followed by the construction of buildings sub-sector with 20.3 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 17.7 percent.

Civil engineering recorded the highest month-on-month inflation rate of 10.0 percent, followed by the construction of buildings sub-sectors recorded at 1.3 percent. The specialized construction activities sub-sector recorded the lowest inflation rate of 0.8 percent in September 2024.

Fig 1: CPPI in Civil engineering Sector

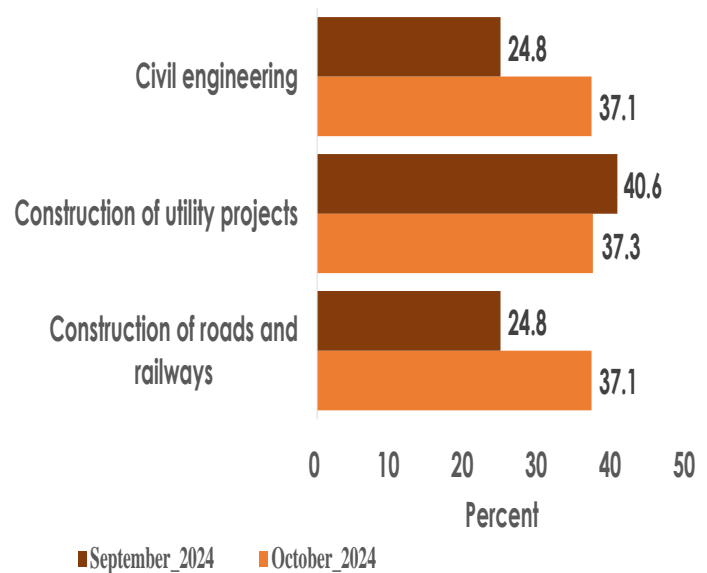
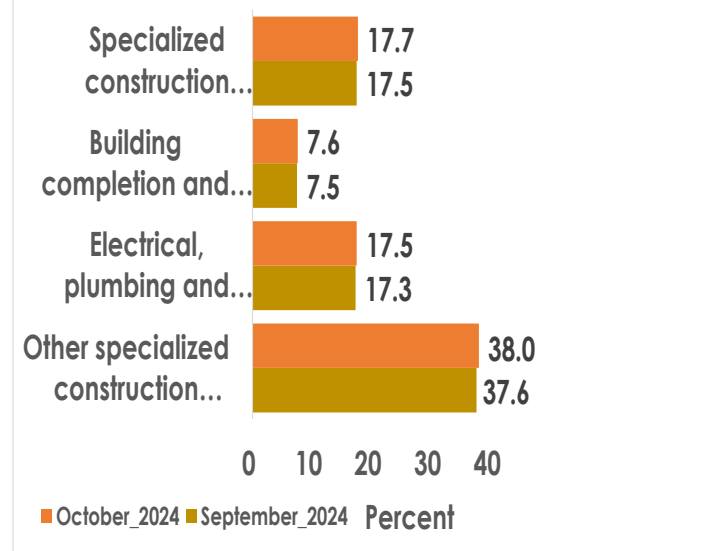


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)



Copies of the Newsletter may be obtained from the information desk of 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 GP1098, Accra, Ghana.