



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



SERVICE PRODUCER PRICE INDEX (S-PPI)

OCTOBER 2024

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November 20, 2024

Service Producer Price Inflation Rate in October 2024 is 12.4%

The Service Producer Price Index (S-PPI)

The Service Producer Price Index (S-PPI) measures the average change over time in the prices received by domestic producers within the service sub-sectors to produce their goods and services. The S-PPI for Ghana reports price indices with an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly (month-on-month) producer inflation rates for services in three major sub-sectors (i.e. Transport and Storage; Food and Accommodation; and Information and Communication).

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

October 2024 S-PPI

The Service Producer Price Inflation rate for October 2024 is 12.4 percent. This rate indicates that between October 2023 and October 2024 (year-on-year), the S-PPI increased by 12.4 percent. This rate represents a 0.0 percentage point change in Service Producer Price inflation. The month-on-month change in the S-PPI between September 2024 and October 2024 is 0.4 percent. (Table 1).

Table 1: PPI for Sept. 2024 & October 2024

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
Sept. 2024	143.1	0.5	12.4
Oct. 2024	p143.7	p0.4	p12.4

p= Provisional

The Service producer price inflation in the Transport and Storage sub-sector increased by 0.5 percentage points from 32.0 percent in September 2024 to 32.5 percent in October 2024. The Accommodation and Food Services sub-sector rate decreased by 2.2 percentage points from 31.8 percent in September 2024 to 29.6 percent in October 2024. The Information and Communication sub-sector recorded an inflation rate of 8.0 percent for October 2024 (Table 2).

Table 2: S-PPI and Inflation by Sector, Oct. 2024 (March 2020- February 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	252.1	2.2	32.5
Accommodation and food service	239.2	1.4	29.6
Information and communication	125.2	0.0	8.0
ALL SERVICES	143.7	0.4	12.4

NB: The data in this table are provisional.

Transport and Storage sector.

Producer inflation in the land transport sub-sector recorded an inflation rate of 25.2 percent in October 2024. Inflation in the air transport sub-sector increased by 6.3 percentage points from 8.1 percent in October 2024. The postal and courier

activities recorded an inflation (0.4%) in October 2024 (Fig.1).

Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 31.8 percent in October 2024. Food and beverage service activities recorded a rate of 18.3 percent in October 2024 compared to 23.3 percent in September 2024 (Fig. 2).

Information and Communication Sector

Programming and broadcasting activities (16.9%) had the highest inflation in October 2024, followed by Publishing activities recorded at the rate of (11.4%). Information service activities recorded no inflation (0.0%) in the month of October 2024 (Fig. 3).

Highlights

The year-on-year service producer price inflation was 12.4 percent in October 2024; the monthly change rate was 0.4 percent.

The Transport and Storage sub-sector recorded the highest year-on-year producer price inflation rate of 32.5 percent, followed by the Accommodation and food service sub-sector with 29.6 percent. The Information and Communication sub-sector recorded the lowest year-on-year producer inflation rate of 8.0 percent.

The Transport and Storage sub-sector recorded the highest month-on-month inflation rate of 2.2 percent, followed by the Accommodation and Food Service sub-sector with 1.4 percent. Information and Communication sub-sectors recorded no change in inflation (0.0%) in October 2024.

Fig.1: Transport and Storage

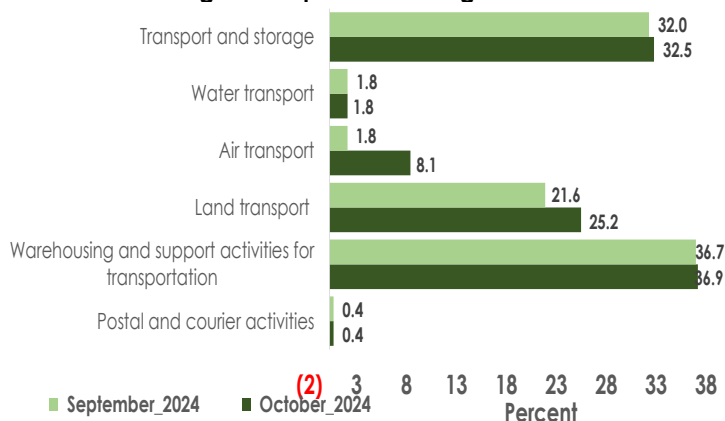


Fig.2: Accommodation and Food SPPI (%)

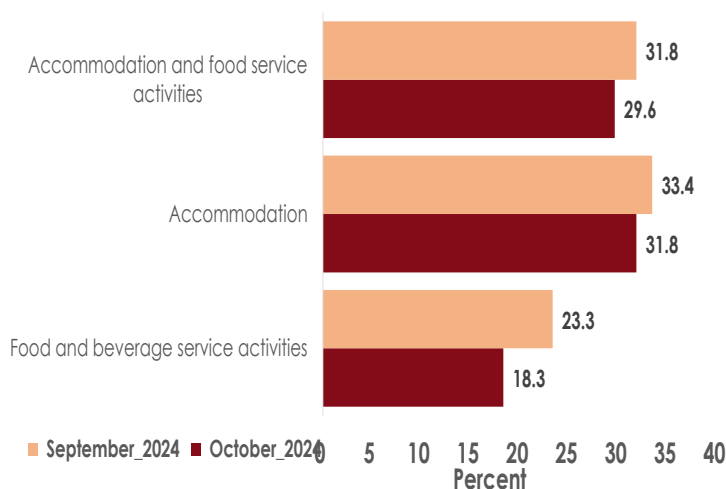
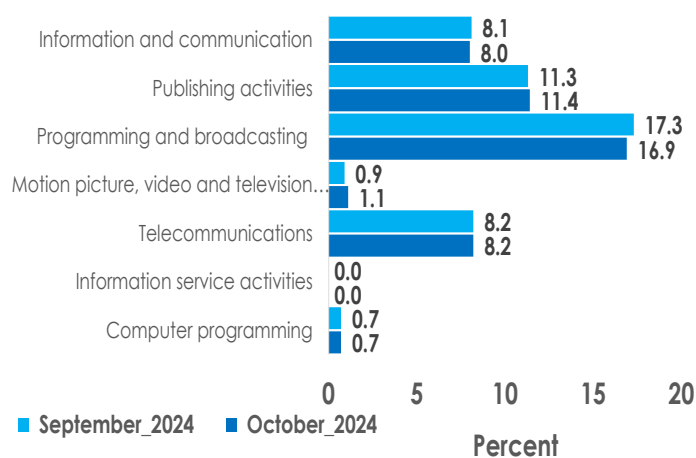


Fig.3: Information and Communication (%)



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.