



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## PRODUCER PRICE INDEX (PPI)

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## Producer Price Inflation Rate in February 2023 is 50.8%

### The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers to produce their goods and services. The PPI for Ghana reports the producer price indices with an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly producer inflation rates for all sectors Mining and Quarrying; Manufacturing; Electricity and Gas; Water Supply, Sewerage, and Waste Management; Construction; Transport and Storage; Food & Accommodation; Information & Communication. The PPI figure for February 2023 is provisional and is subject to revision when additional data become available. All other indicators are final.

### February 2023 Producer Inflation

The PPI rate for February 2023 was 50.8 percent. This rate indicates that between February 2022 and February 2023 (year-on-year), the PPI increased by 50.8 percent, representing a 1.7 percentage point decrease in producer inflation relative to the rate recorded in January 2023 (52.6%). The month-on-month change in the PPI between January 2023 and February 2023 was 7.0 percent (Table 1)

**Table 1: PPI for All Activities**

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
January 2023	180.0	1.1	52.6
<b>February 2023</b>	<b>p192.6</b>	<b>p7.0</b>	<b>p50.8</b>

**P: Provisional**

The producer price inflation in the Industry less construction sector decreased to 57.9 percent in February 2023 from 58.8 percent in January 2023. The rate in the construction sector increased to 21.1 percent in February 2023 from 20.4 percent in January 2023. In the Services sector, the rate increased from 10.6 percent in January 2023 to 13.4 percent in February 2023.

**Table2: Sectoral PPI for Jan 2023 & February 2023**

Sectors	Weight	Jan.-23	Feb.-23
Industry	85.0	58.8	57.9
Construction	1.0	20.4	21.1
Service	14.0	10.6	13.4

The Transportation and storage (67.6%), Accommodation and food service activities (66.5%), Mining and quarrying (61.2%), Electricity and gas (57.4%), and Manufacturing (55.7%) recorded rates above the national average, while Information and communication activity recorded the lowest rate of 4.5 percent in February 2023.

**Table 3: PPI by activities, January, and February 2023 (2020-2021= 100)**

	Weight	Jan. 23	Feb. 23
<b>All PPI Activity</b>	<b>100</b>	<b>52.5</b>	<b>50.8</b>
Mining and quarrying	43.7	68.2	61.2
Manufacturing	35.0	53.8	55.7
Electricity and gas	4.3	29.9	57.4
Water supply, sewerage, waste management	2.3	26.0	32.5
Construction	0.9	20.4	21.1
Transportation and storage	2.4	62.6	67.6
Accommodation and food service activities	0.4	54.2	66.5
Information and communication	11.1	2.0	4.5

