



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

January 2023

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February 22, 2023

Producer Price Inflation Rate in January 2023 is 52.1%

The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers for the production of 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 January 2023 is provisional and is subject to revision when additional data become available. All other indicators are final.

January 2023 Producer Inflation

The PPI rate for January 2023 was 52.1 percent. This rate indicates that between January 2022 and January 2023 (year-on-year), the PPI increased by 52.1 percent, representing a 0.1 percentage point decrease in producer inflation relative to the rate recorded in December 2022 (52.2%). The month-on-month change in the PPI between December 2022 and January 2023 was 0.9 percent (Table 1)

Table 1: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
December 2022	178.1	-13.3	52.2
January 2023	p179.6	p0.9	p52.1

The producer price inflation in the Industry less construction sector decreased to 58.6 percent in January 2023 from 65.7 percent in December 2022. The rate in the construction sector decreased to 20.4 percent in January 2023 from 22.1 percent in December 2022. In the Services sector, the rate decreased from 10.5 percent in December 2022 to 9.5 percent in January 2023.

Table2: Sectoral PPI for Dec 2022 & January 2023

Sectors	Weight	Dec.-22	Jan.-23
Industry	85.0	65.7	58.6
Construction	1.0	22.1	20.4
Service	14.0	10.5	9.5

The Mining and quarrying (68.2%), transport and storage (62.6%) and manufacturing (53.3%) recorded rates above the national average, while Information and communication activity recorded the lowest rate of 1.2 percent in January 2023.

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

	Weight	Dec. 22	Jan. 23
All PPI Activity	100	52.2	52.1
Mining and quarrying	43.7	73.4	68.2
Manufacturing	35	64.3	53.3
Electricity and gas	4.3	30.4	29.9
Water supply, sewerage, waste management	2.3	24.1	26.0
Construction	0.9	22.1	20.4
Transportation and storage	2.4	63.6	62.6
Accommodation and food service activities	0.4	34.7	40.1
Information and communication	11.1	2.3	1.2