



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

NOVEMBER 2022

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December 21, 2022

Construction Producer Price Inflation Rate in November 2022 is 26.6%

The Construction 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 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 November 2022 is provisional and is subject to revision when additional data become available. All other indicators are final.

November 2022 C-PPI

The rate for Construction Producer Price inflation for November 2022 was 26.6 percent. This rate indicates that between November 2021 and November 2022 (year-on-year), the C-PPI increased by 26.6 percent. This rate represents a 3.6 percentage point increase in producer inflation relative to the rate recorded in October 2022 (23.0%). The month-on-month change in the C-PPI between October 2022 and November 2022 was 2.6 percent (Table 1).

Table1: C-PPI for October & November 2022

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
October 2022	142.0	3.8	23.0
November 2022	p142.0	p 2.6	p26.6

p = Provisional

The inflation in the construction of buildings sub-sector increased by 20.4 percentage points over the October 2022 rate of 79.9 percent to 100.3 percent in November 2022. The rate for the civil engineering sub-sector decreased by 0.4 percentage points to 4.6 percent in November 2022. The specialized construction activities sub-sector recorded a 4.8 percent inflation rate for November 2022 compared with 6.0 percent in October 2022.

Table 2: C-PPI and Inflation by sub-Sector, Nov. 2022 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	264.8	8.1	100.3
Civil engineering	113.5	0.3	4.6
Specialized construction activities	116.9	0.3	4.8
ALL CONSTRUCTION	145.6	2.6	26.6

The data in this table are provisional.

Civil Engineering Sector

In October 2022, the construction of utility projects recorded the highest inflation in the civil

engineering industry, with 197.6 percent, while the construction of roads and railways decreased by 0.3 percentage points to 4.6 percent (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the specialized construction industry increased by 5.5 percentage points to 70.8 percent in November 2022 after recording 65.3 in October 2022. Other specialized construction increased to 93.1 percent in November 2022 from 71.8 percent in October 2022. The Other construction installation recorded an inflation rate of 3.6 percent in November 2022, a decline of 1.2 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 26.6 percent in November 2022; the monthly change was 2.6 percent.

The construction of buildings industry recorded the highest year-on-year producer price inflation rate of 100.3 percent, followed by the specialized construction industry sub-sector with 4.8 percent. The Civil engineering sub-sector recorded the lowest year-on-year producer inflation rate of 4.6 percent.

The construction of building sub-sector recorded the highest monthly inflation rate of 8.1 percent. Civil engineering and specialized construction recorded an inflation rate of 0.3 percent in November 2022.

Fig 1: Civil engineering Sector

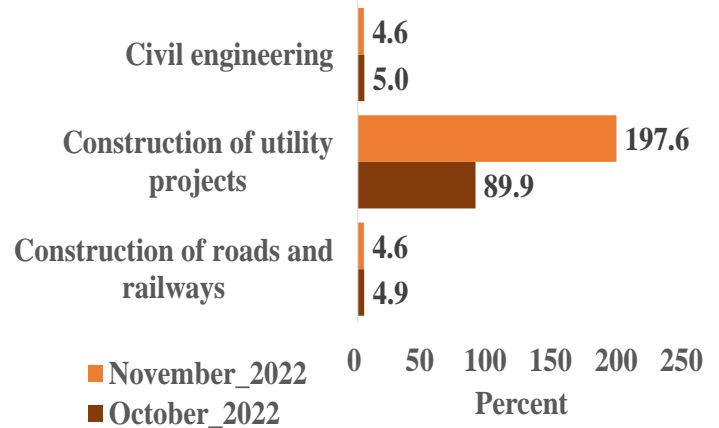
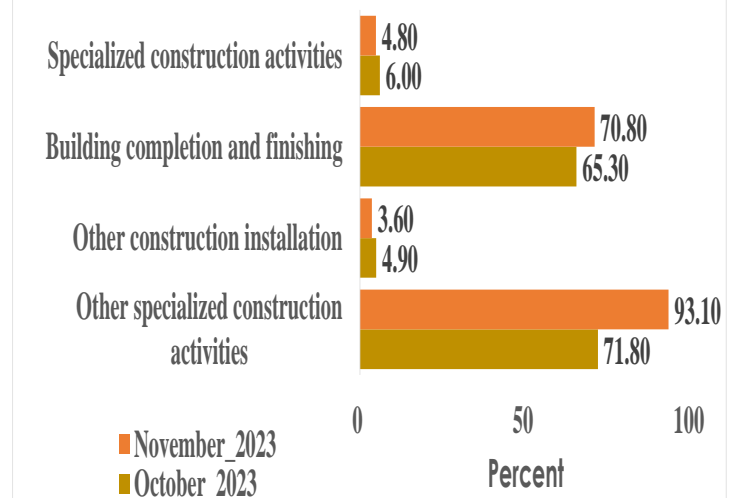


Fig 2: CPPI in Specialised Construction Activities (year-on year)



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.