



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

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Construction Producer Price Inflation Rate in January 2023 is 20.4%

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 January 2023 is provisional and is subject to revision when additional data become available. All other indicators are final.

January 2023 C-PPI

The rate for Construction Producer Price inflation for January 2023 was 20.4 percent. This rate indicates that between January 2022 and January 2023 (year-on-year), the C-PPI increased by 20.4 percent. This rate represents a 1.7 percentage point decrease in producer inflation relative to the rate recorded in December 2022 (22.1%). The month-on-month change in the C-PPI between December 2022 and January 2023 was 4.3 percent (Table 1).

Table1: C-PPI for December 2022 & January 2023

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
December 2022	141.0	-3.2	22.1
January 2023	p147.0	p 4.3	p20.4

p = Provisional

The inflation in the construction of buildings sub-sector decreased by 32.1 percentage points over the December 2022 rate of 78.0 percent to 45.9 percent in January 2023. The rate for the civil engineering sub-sector increased by 7.0 percentage points to 11.4 percent in January 2023. The specialized construction activities sub-sector recorded a 5.5 percent inflation rate for January 2023 compared with 4.9 percent in December 2022.

Table 2: C-PPI and Inflation by sub-Sector, Jan. 2023 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	236.0	-0.7	45.9
Civil engineering	120.9	6.6	11.4
Specialized construction activities	118.4	1.0	5.5
ALL CONSTRUCTION	147.0	4.3	20.4

The data in this table are provisional.

Civil Engineering Sector

In January 2023, the construction of utility projects recorded the highest inflation in the civil engineering industry, with 210.4 percent, while

inflation for the construction of roads and railways inched by 7.0 percentage points to 11.3 percent (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the specialized construction industry decreased by 0.7 percentage points to 89.1 percent in January 2023 after recording 89.8 in December 2022. Other specialized construction activities increased to 1.1 percent in January 2023 from 55.0 percent in December 2022. The other construction installation recorded an inflation rate of 4.5 percent in January 2023, an increase of 0.6 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 20.4 percent in January 2023; the monthly change was 4.3 percent.

The construction of buildings sub-sector recorded the highest year-on-year producer price inflation rate of 45.9 percent, followed by the civil engineering sub-sector with 11.4 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 5.5 percent.

The civil engineering sub-sector recorded the highest monthly inflation rate of 6.6 percent, followed by the specialized construction sub-sector with 1.0 percent. The construction of buildings sub-sector recorded a monthly deflation rate of -0.7 in January 2023.

Fig 1: Civil engineering Sector

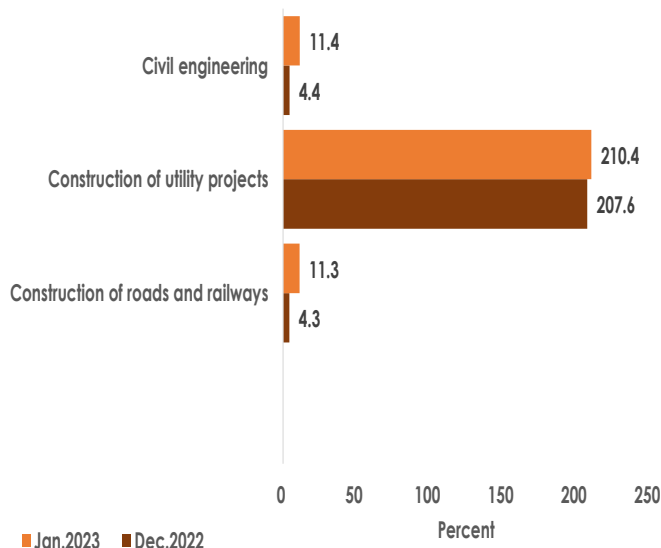
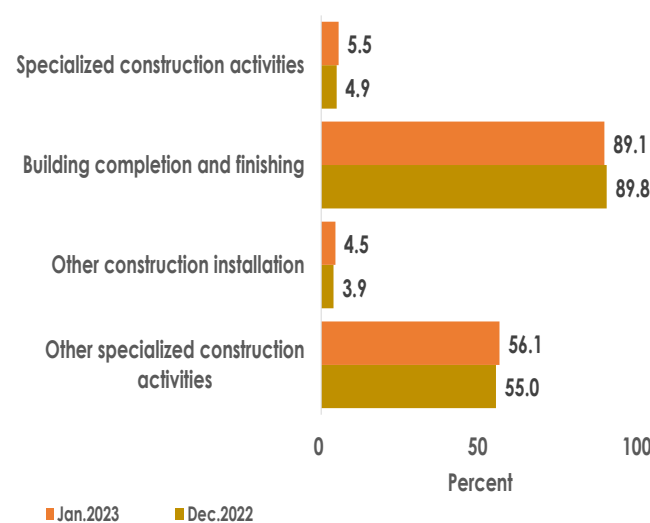


Fig 2: CPPI in Specialised Construction Activities (year-on year)



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.