



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

DECEMBER 2022

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January 18, 2023

Construction Producer Price Inflation Rate in December 2022 is 22.1%

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

December 2022 C-PPI

The rate for Construction Producer Price inflation for December 2022 was 22.1 percent. This rate indicates that between December 2021 and December 2022 (year-on-year), the C-PPI increased by 22.1 percent. This rate represents a 4.5 percentage point decrease in producer inflation relative to the rate recorded in November 2022 (26.6%). The month-on-month change in the C-PPI between November 2022 and December 2022 was -3.2 percent (Table 1).

Table1: C-PPI for November & December 2022

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
November 2022	145.6	2.6	26.6
December 2022	p141.0	p -3.2	p22.1

p = Provisional

The inflation in the construction of buildings sub-sector decreased by 22.2 percentage points over the November 2022 rate of 100.2 percent to 78.0 percent in December 2022. The rate for the civil engineering sub-sector decreased by 0.2 percentage points to 4.4 percent in December 2022. The specialized construction activities sub-sector recorded a 4.9 percent inflation rate for December 2022 compared with 4.8 percent in November 2022.

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	237.7	-10.2	78.0
Civil engineering	113.4	-0.1	4.4
Specialized construction activities	117.2	0.3	4.9
ALL CONSTRUCTION	141.0	-3.2	22.1

The data in this table are provisional.

Civil Engineering Sector

In December 2022, the construction of utility projects recorded the highest inflation in the civil engineering industry, with 207.6 percent, while the

construction of roads and railways decreased by 0.3 percentage points to 4.3 percent (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the specialized construction industry increased by 19.0 percentage points to 89.8 percent in December 2022 after recording 70.8 in November 2022. Other specialized construction decreased to 55.0 percent in December 2022 from 93.1 percent in November 2022. The Other construction installation recorded an inflation rate of 3.9 percent in December 2022, an increase of 0.3 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 22.1 percent in December 2022; the monthly change was -3.2 percent.

The construction of buildings industry recorded the highest year-on-year producer price inflation rate of 78.0 percent, followed by the specialized construction industry sub-sector with 4.9 percent. The Civil engineering sub-sector recorded the lowest year-on-year producer inflation rate of 4.4 percent.

The specialized construction sub-sector recorded the highest monthly inflation rate of 0.3 percent. Civil engineering and construction of building sub-sectors recorded monthly inflation rate of -0.1 and -10.2 percent respectively in December 2022.

Fig 1: Civil engineering Sector

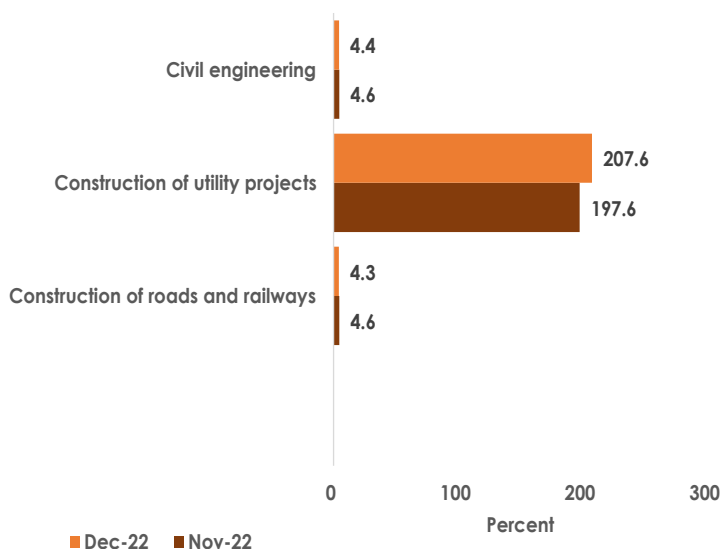


Fig 2: CPPI in Specialised Construction Activities (year-on year)



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 GPI098, Accra, Ghana.