



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

FEBRUARY 2023

www.statsghana.gov.gh

March 22, 2023

## Construction Producer Price Inflation Rate in February 2023 is 21.1%

### The Construction 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 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 February 2023 is provisional and is subject to revision when additional data become available. All other indicators are final.

### February 2023 C-PPI

The rate for Construction Producer Price inflation for February 2023 was 21.1 percent. This rate indicates that between February 2022 and February 2023 (year-on-year), the C-PPI increased by 21.1 percent. This rate represents a 0.7 percentage point increase in producer inflation relative to the rate recorded in January 2023 (20.4%). The month-on-month change in the C-PPI between January 2023 and February 2023 was 1.7 percent (Table 1).

Table1: C-PPI for January 2023 & February 2023

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
January 2022	147.0	4.3	20.4
<b>February 2023</b>	<b>p149.5</b>	<b>p 1.7</b>	<b>p21.1</b>

p = Provisional

The inflation in the construction of buildings sub-sector increased by 3.8 percentage points over the January 2023 rate of 45.9 percent to 49.7 percent in February 2023. The rate for the civil engineering sub-sector decreased by 0.3 percentage points to 11.1 percent in February 2023. The specialized construction activities sub-sector recorded a 6.0 percent inflation rate for February 2023 compared with 5.5 percent in January 2023.

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	248.5	5.3	49.7
Civil engineering	121.1	0.2	11.1
Specialized construction activities	119.6	1.0	6.0
<b>ALL CONSTRUCTION</b>	<b>149.5</b>	<b>1.7</b>	<b>21.1</b>

The data in this table are provisional.

### Civil Engineering Sector

In February 2023, the construction of utility projects recorded the highest inflation in the civil engineering industry, with 210.6 percent, while

inflation for the construction of roads and railways decreased by 0.3 percentage points to 11.0 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 February 2023 after recording 89.8 in January 2022. Other specialized construction activities increased to 1.1 percent in February 2023 from 55.0 percent in January 2022. The other construction installation recorded an inflation rate of 4.5 percent in February 2023, an increase of 0.6 percentage points (Fig 2).

### Highlights

The year-on-year producer inflation for construction was 21.1 percent in February 2023; the monthly change was 1.7 percent.

The construction of buildings sub-sector recorded the highest year-on-year producer price inflation rate of 49.7 percent, followed by the civil engineering sub-sector with 11.1 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 6.0 percent.

The construction of buildings sub-sector recorded the highest monthly inflation rate of 5.3 percent, followed by the specialized construction sub-sector with 1.0 percent. The civil engineering sub-sector recorded the least monthly inflation rate of 0.2 in February 2023.

Fig 1: Civil engineering Sector

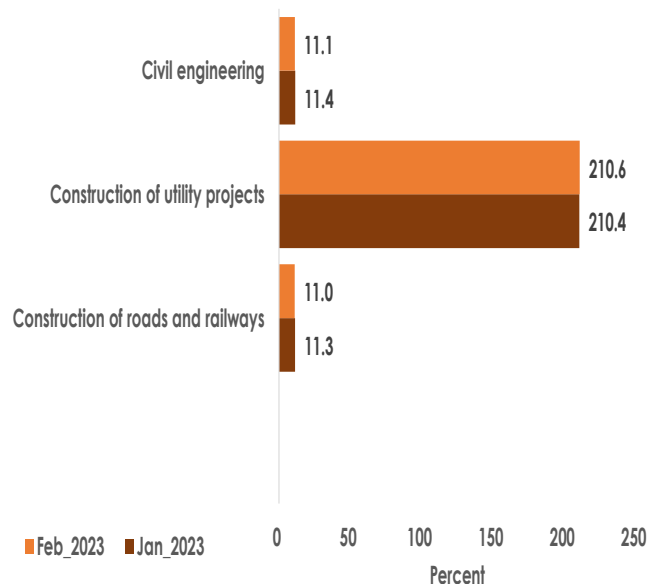


Fig 2: CPPI in Specialised Construction Activities (year-on year)



Copies of the Newsletter may be obtained from the information desk of Ghana Statistical Service or the GSS website at [statsghana.gov.gh](http://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.