



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



INDUSTRIAL PRODUCER PRICE INDEX (I-PPI)

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December 21, 2022

Industrial Producer Price Inflation Rate in November 2022 is 94.3%

The Industrial Producer Price Index

The Industrial Producer Price Index (I-PPI) measures the average change over time in the prices received by domestic producers for the production of their goods and services. The I-PPI for Ghana reports the producer price indices with reference to March 2020 to February 2021, the index reference period. This release shows the annual (year-on-year) and monthly industrial producer inflation rates for the industry less construction sector for four major sub-sectors (Mining and Quarrying, Manufacturing, Electricity and Gas, Water Supply, Sewerage, and Waste Management). The I-PPI figure for November 2022 is provisional and is subject to revision when additional data become available. All other indicators are final.

Nov. 2022 Industrial Producer Inflation

The I-PPI inflation rate for November 2022 was 94.3 percent. This rate indicates that between November 2021 and November 2022 (year-on-year), the I-PPI increased by 94.3 percent. This rate represents an 18.7 percentage points increase in Industrial producer inflation relative to the rate recorded in October 2022 (75.6%). The month-on-month change in the I-PPI between October and November 2022 was 12.4 percent (Table 1).

Table1: I-PPI for October & November 2022

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
October rev. 2022	201.0	17.5	75.6
November 2022	p225.9	p12.4	p94.3

p = Provisional

The Industrial producer price inflation in the Mining and Quarrying sub-sector increased by 29.2 percentage points over the October 2022 rate of 75.6 percent to 115.6 in November 2022. The Manufacturing sub-sector increased by 11.1 percentage points to 84.3 percent in November 2022. Electricity and gas recorded a 34.9 percent inflation rate for November 2022, an increase of 1.2 percent over the October rate of (33.7%). The water supply, Sewerage, and Waste Management sub-sector recorded an inflation rate of 19.2 percent.

Table 2: PPI and Inflation by Sector, November 2022 (2020 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Mining and Quarrying	247.3	15.8	115.6
Manufacturing	223.4	10.2	84.3
Electricity and gas	135.2	1.0	34.9
Water supply; sewerage, waste management	123.5	3.7	19.2
ALL INDUSTRIES	201.0	12.4	94.3

The data in this table are provisional.

Mining and Quarrying Sub-Sector

In October 2022, the Extraction of Crude and natural gas recorded the highest inflation of 144.2 percent, indicating an increase of 29.2 percentage points over the October 2022 rate of 103.7 percent. Mining

support service activities recorded the least inflation rate of 33.4 percent (Fig. 1).

Manufacturing Sub-Sector

In November 2022, four of the 23 major groups in the manufacturing sub-sector recorded inflation rates higher than the sector average of 84.3 percent. The manufacture of coke, refined petroleum products, and nuclear fuel recorded the highest inflation rate of 191.6 percent, followed by the manufacture of basic metals with 108.5 percent (Fig. 2).

Water Supply, Sewerage, and Waste Management Sub-Sector

Water collection, treatment, and supply industries recorded inflation of 25.1 percent in November 2022, while waste collection, treatment, and disposal activities; materials recovery recorded 12.5 percent (Fig 3).

Highlights of I-PPI

The year-on-year producer inflation for the industry sector less construction was 94.3 percent in November 2022; the monthly change rate was 12.4 percent.

The Mining and quarrying sub-sector recorded the highest year-on-year producer price inflation rate of 115.6 percent, followed by the manufacturing sub-sector with 84.3 percent. The water supply, Sewerage, and waste management sub-sector recorded the lowest year-on-year producer inflation rate of 19.2 percent.

The Mining and Quarrying sub-sector recorded the highest monthly inflation rate of 15.8 percent, followed by manufacturing with 10.2 percent. The electricity and gas sub-sector recorded the least inflation of 1.0 percent in November 2022.

Fig.1: Mining and Quarrying I-PPI (%)

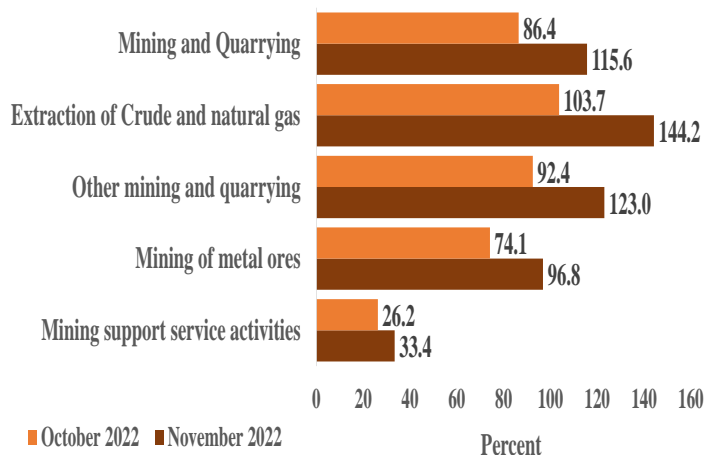


Fig.2: Inflation in Major Group in the Manufacturing Sector (%)

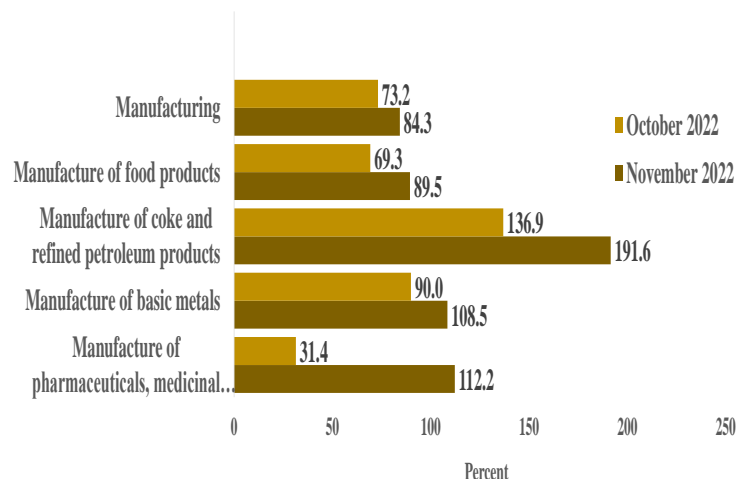
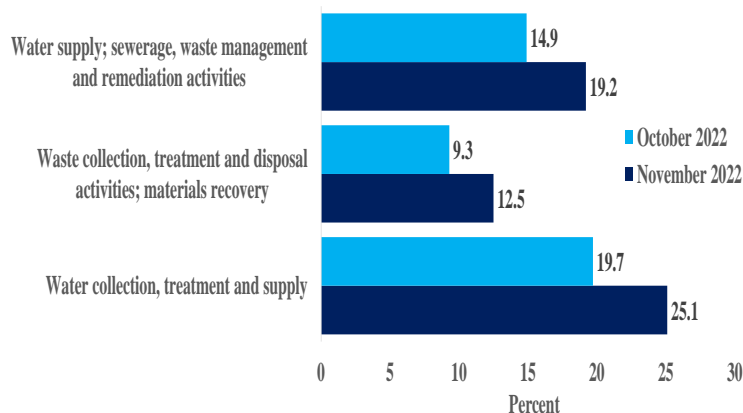


Fig.3: Water Supply, Sewerage and Waste Management I-PPI (%)



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.