



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



SERVICE PRODUCER PRICE INDEX (SPPI)

NOVEMBER 2022

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December 21, 2022

Service Producer Price Inflation Rate in November 2022 is 12.6%

The Service Producer Price Index (SPPI)

The Service Producer Price Index (SPPI) 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 an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly producer inflation rates for services in three major sub-sectors (Transport and Storage; Food and Accommodation; Information and Communication). The SPPI figure for November 2022 is provisional and is subject to revision when additional data become available. All other indicators are final.

November 2022 SPPI

The Service Producer Price Inflation rate for November 2022 is 12.6 percent. This rate indicates that between November 2021 and November 2022 (year-on-year), the SPPI increased by 12.6 percent. This rate represents a 2.5 percentage point increase in Service Producer Price inflation relative to the rate recorded in October 2022 (10.1%). The month-on-month change in the SPPI between October 2022 and November 2022 is 1.8 percent. (Table 1).

Table1: PPI for October & November 2022

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
October rev. 2022	112.8	4.3	10.1
November 2022	p114.8	p1.8	p12.6

p = Provisional

The service producer price inflation in the Transport and Storage sub-sector increased by 15.5 percentage points over the October 2022 rate of 72.1 percent to 87.6 percent in November 2022. The Accommodation and food sub-sector rate increased by 10.5 percentage points to 52.7 percent in November 2022. The Information and communication sub-sector recorded a 2.2 percent inflation rate for November 2022 compared to 1.5 percent in October 2022.

Table 2: SPPI and Inflation by Sector, Nov. 2022 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	192.4	8.5	87.6
Accommodation and food service	161.6	7.9	52.7
Information and communication	104.0	0.2	2.2
ALL SERVICES	114.8	1.8	12.6

The data in this table are provisional.

Transport and Storage sector

Producer inflation in the land transport sub-sector increased by 15.5 percentage points from 72.1 percent in October 2022 to 87.6 percent in November 2022, and Warehousing and support activities sub-sector increased by 76.7 percentage

points to 112.2 percent in November 2022. The postal and courier activities recorded an inflation rate of 13.6 percent in November 2022. (Fig.1).

Accommodation and Food Sector

The producer inflation in accommodation activities increased by 13.2 percentage points to 55.1 percent in November 2022. Food and beverage service activities recorded an inflation rate of 49.4 percent in November 2022 compared to 41.5 percent in October 2022 (Fig. 2).

Information and communication Sector

Information service activities (73.5%) had the highest inflation in November 2022, while telecommunications remained unchanged (0.0%) (Fig. 3).

Highlights

The year-on-year service producer inflation is 12.6 percent in November 2022; the monthly change rate is 1.8 percent.

The Transport and Storage sub-sector recorded the highest year-on-year producer price inflation rate of 87.6 percent, followed by the Accommodation and food sub-sector with 52.7 percent. The Information and communication sub-sector recorded the lowest year-on-year producer inflation rate of 2.2 percent.

The Transport and Storage sub-sector recorded the highest monthly inflation rate of 8.5 percent, followed by the Accommodation and food sub-sector with 7.9 percent. The Information and communication sub-sector recorded the lowest inflation of 0.2 percent in November 2022.

Fig.1: Transport and Storage SPPI(%)

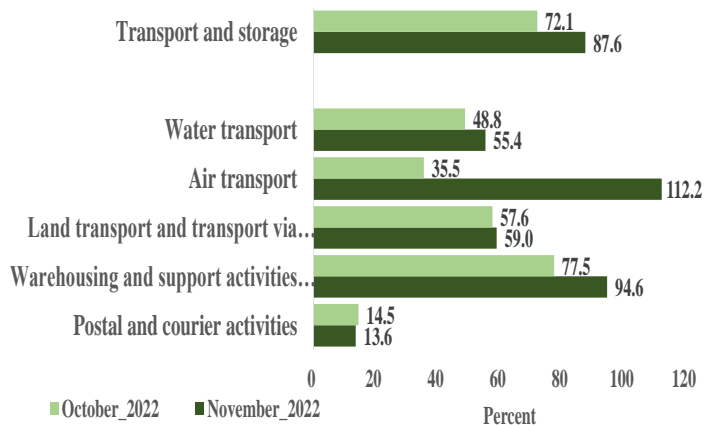


Fig.2: Accommodation and Food SPPI (%)

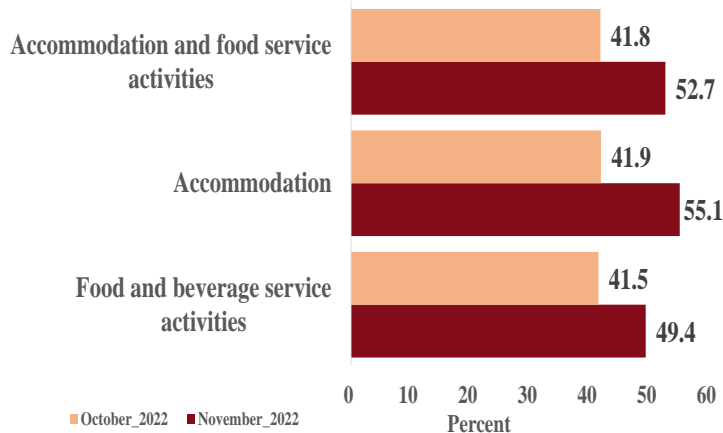
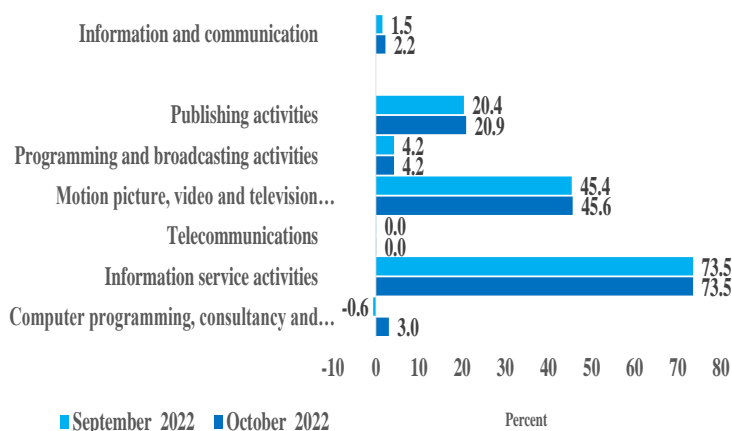


Fig.3: Information and Communication (%)



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.