



GHANA STATISTICAL SERVICE

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SERVICE PRODUCER PRICE INDEX (SPPI)

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Service Producer Price Inflation Rate in February 2023 is 13.4%

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

February 2023 SPPI

The Service Producer Price Inflation rate for February 2023 is 13.4 percent. This rate indicates that between February 2022 and February 2023 (year-on-year), the SPPI increased by 13.4 percent. This rate represents a 2.8 percentage point increase in Service Producer Price inflation relative to the rate recorded in January 2022 (10.6%). The month-on-month change in the SPPI between January 2023 and February 2023 is 3.4 percent. (Table 1).

Table1: PPI for January 2023 & February 2023

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
January 2022	112.6	0.2	10.6
February 2023	p116.4	p3.4	p13.4

p = Provisional

The service producer price inflation in the Transport and Storage sub-sector increased by 5.0 percentage points over the January 2023 rate of 62.6 percent to 67.6 percent in February 2023. The Accommodation and food sub-sector rate increased by 12.3 percentage points to 66.5 percent in February 2023. The Information and communication sub-sector recorded a 4.5 percent inflation rate for February 2023 compared to 2.0 percent in January 2023.

Table 2: SPPI and Inflation by Sector, Feb. 2023 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	181.4	7.2	67.6
Accommodation and food service	173.6	7.9	66.5
Information and communication	105.7	2.5	4.5
ALL SERVICES	116.4	3.4	13.4

The data in this table are provisional.

Transport and Storage sector

Producer inflation in the land transport and transport via pipelines sub-sector decreased by 29.6 percentage points from 60.8 percent in January 2023 to 31.2 percent in February 2023. Inflation in the air transport sub-sectors decreased by 1.1

percentage points in February 2023. The postal and courier activities recorded an inflation rate of 51.6 percent in February 2023 (Fig.1).

Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 63.0 percent in February 2023. Food and beverage service activities recorded an inflation rate of 43.6 percent in February 2023 compared to 46.6 percent in January 2023 (Fig. 2).

Information and communication Sector

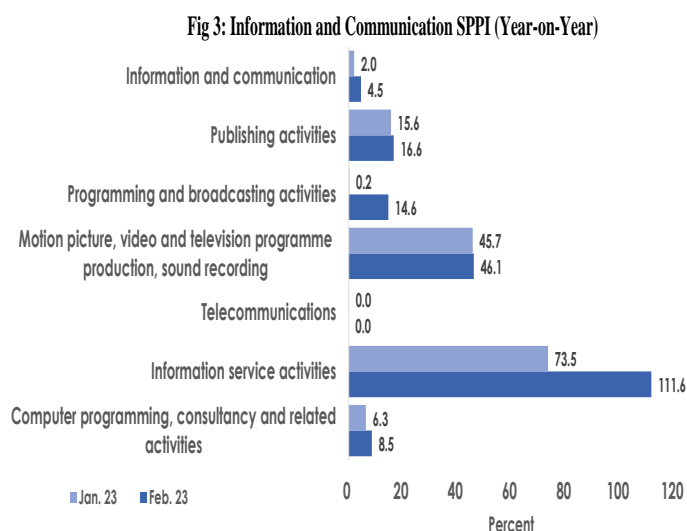
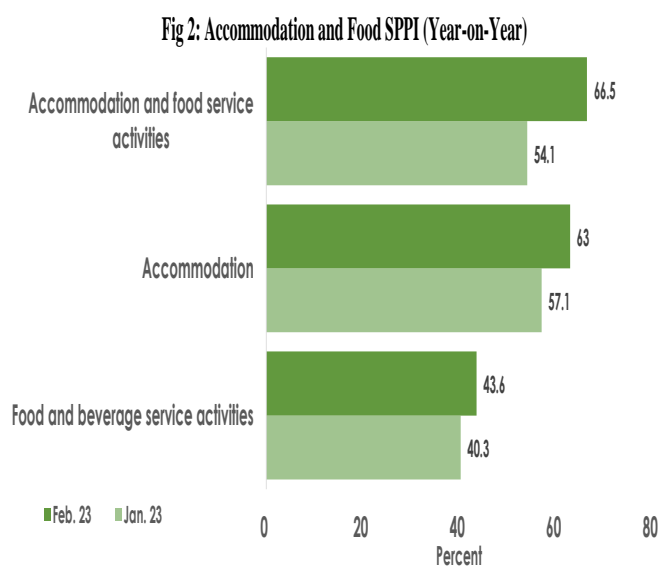
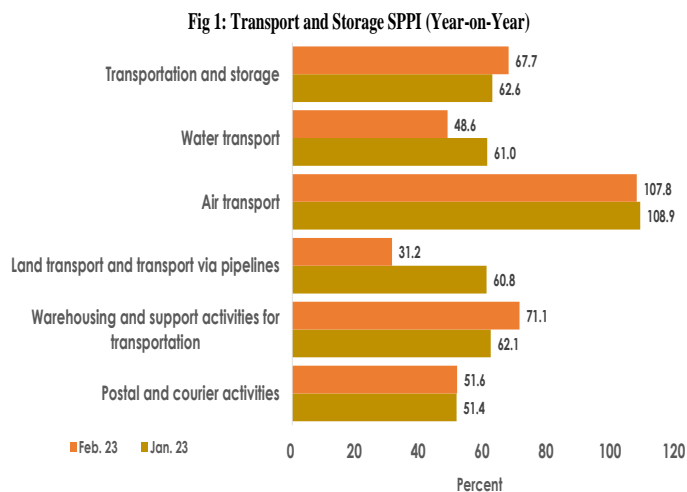
Information service activities (111.6%) had the highest inflation in February 2023, while telecommunications remained unchanged (0.0%). The programming and broadcasting activities recorded an inflation of (14.6%) (Fig. 3).

Highlights

The year-on-year service producer price inflation is 13.4 percent in February 2023; the monthly change rate is 3.4 percent.

The Transport and Storage sub-sector recorded the highest year-on-year producer price inflation rate of 67.6 percent, followed by the Accommodation and food sub-sector with 67.3 percent. The Information and communication sub-sector recorded the lowest year-on-year producer inflation rate of 4.5 percent.

The Accommodation and food sub-sector recorded the highest monthly inflation rate of 7.6 percent, followed by the Transport and Storage sub-sector with 7.2 percent. The Information and communication sub-sector recorded a monthly inflation rate of 2.5 percent in February 2023.



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.