



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## SERVICE PRODUCER PRICE INDEX (SPPI)

SEPTEMBER 2023

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### Service Producer Price Inflation Rate in September 2023 is 16.1%

#### 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 September 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

#### September 2023 SPPI

The Service Producer Price Inflation rate for September 2023 is 16.1 percent. This rate indicates that between September 2022 and September 2023 (year-on-year), the SPPI increased by 16.1 percent. This rate represents a 0.6 percentage point increase in Service Producer Price inflation relative to the rate recorded in August 2023 (15.5%). The month-on-month change in the SPPI between August 2023 and September 2023 is 2.0 percent. (Table 1).

**Table1: PPI for August 2023 & Sept. 2023**

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
Aug. 2023	124.8	0.1	15.5
<b>Sept. 2023</b>	<b>p127.3</b>	<b>p2.0</b>	<b>p16.1</b>

**p = Provisional**

The Service producer price inflation in the Transport and Storage sub-sector decreased by 8.5 percentage points over the August 2023 rate of 37.3 percent to 28.8 percent in September 2023. The Accommodation and food sub-sector rate decreased by 3.0 percentage points to 24.0 percent in September 2023. The Information and communication sub-sector recorded an inflation rate of 13.3 percent for September 2023.

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	187.0	0.8	28.8
Accommodation and food service	180.0	1.7	24.0
Information and communication	115.8	2.3	13.3
<b>ALL SERVICES</b>	<b>127.3</b>	<b>2.0</b>	<b>16.1</b>

The data in this table are provisional.

#### Transport and Storage sector

Producer inflation in the land transport and transport via pipelines sub-sector increased by 7.0 percentage points from 20.2 percent in August 2023 to 27.2 percent in September 2023. Inflation in the air transport sub-sectors decreased by 32.6 percentage points in September 2023. The postal

and courier activities increased by 0.2 percentage points to 47.3 percent in September 2023 (Fig.1).

### Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 35.6 percent in September 2023. Food and beverage service activities recorded a rate of 38.4 percent in September 2023 compared to 36.0 percent in August 2023 (Fig. 2).

### Information and Communication Sector

Information service activities (247.1%) had the highest inflation in September 2023, followed by motion picture, video and television production, sound recording, and music publishing activities recorded at the rate of (44.9%). Publishing activities recorded the lowest inflation (7.9%) (Fig. 3).

### Highlights

The year-on-year service producer price inflation is 16.1 percent in September 2023; the monthly change rate was 2.0 percent.

The Transport and Storage sub-sector recorded the highest year-on-year producer price inflation rate of 28.8 percent, followed by the Accommodation and food service sub-sector with 24.0 percent. The Information and communication sub-sector recorded the lowest year-on-year producer inflation rate of 13.3 percent.

The Information and Communication sub-sector recorded the highest monthly inflation rate of 2.3 percent, followed by the Accommodation and food service sub-sector with an inflation rate of 1.7 percent. The Transport and Storage sub-sector recorded the least monthly inflation rate of 0.8 percent in September 2023.

Fig.1: Transport and Storage

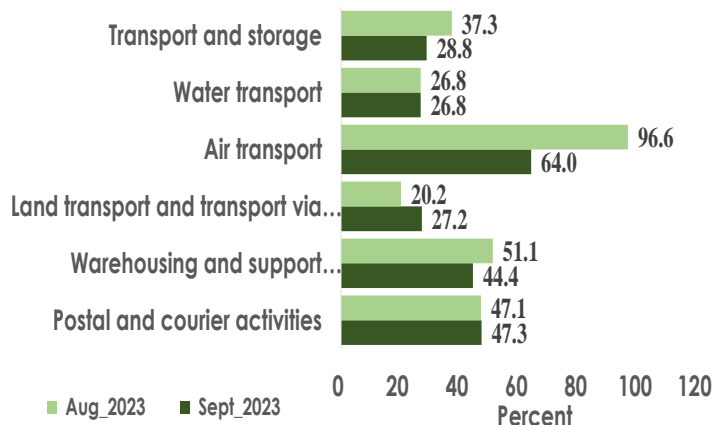


Fig.2: Accommodation and Food SPPI (%)

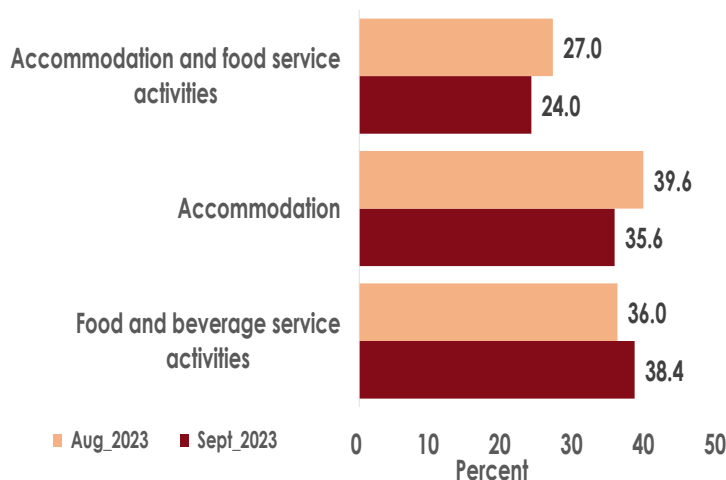
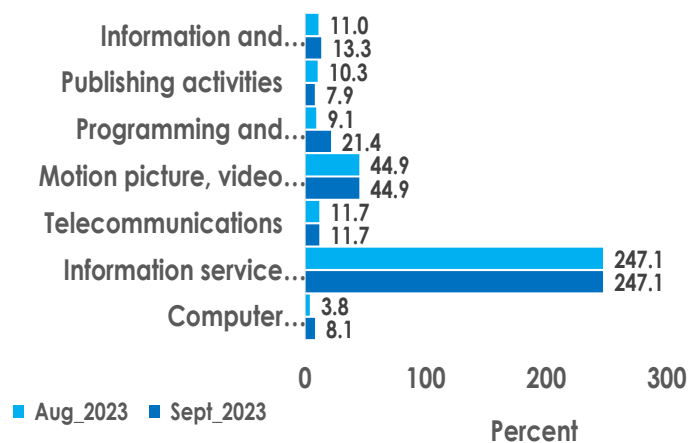


Fig.3: Information and Communication (%)



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.