

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

July 2017

New Series (2012=100)

For technical enquiries contact:

Ghana Statistical Service (GSS), Head Office
Economic Statistics Division
Tel No: +233-302-664382
Email:
econsstats@statsghana.gov.gh

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Consumer Price Index (CPI) for July 2017

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Note:

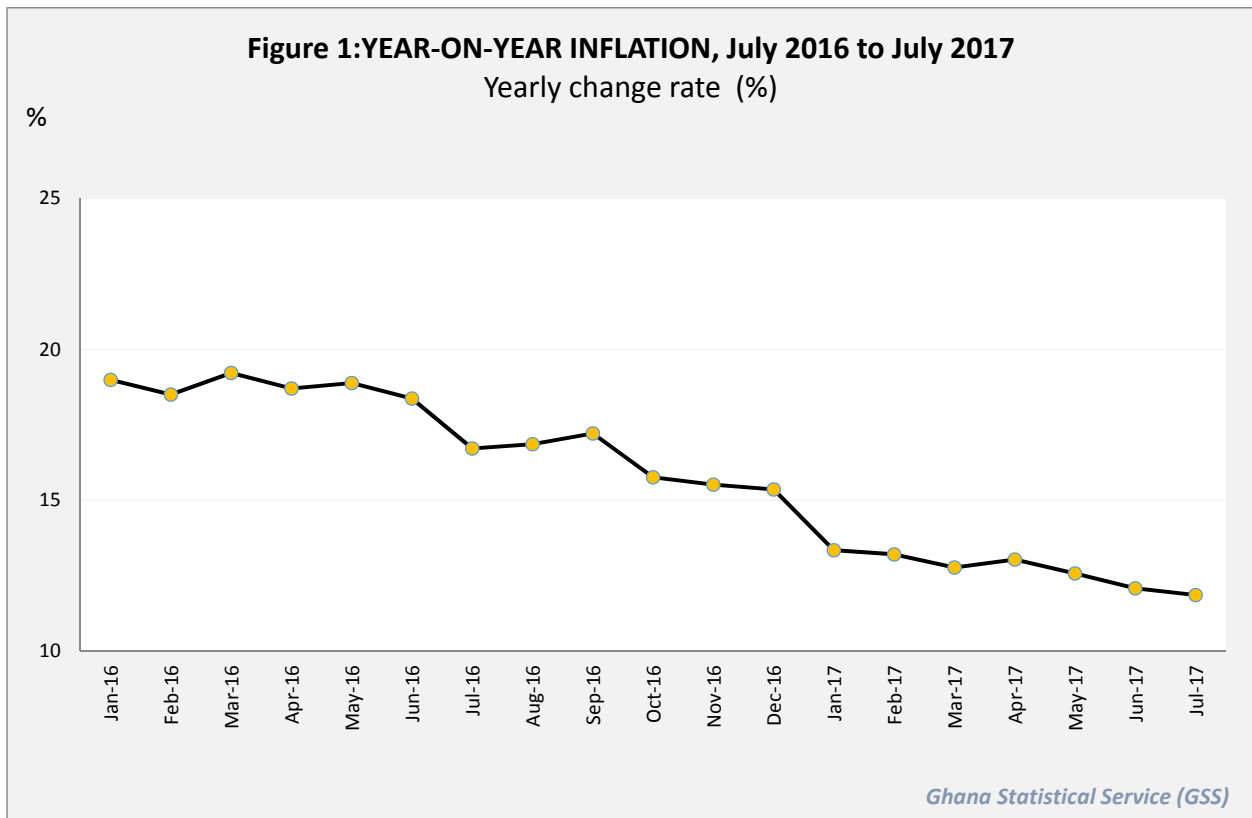
More detailed data in time series format is contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR JULY 2017

Inflation for July 2017 is 11.9%

The Consumer Price Index (CPI) measures the change over time in the general price level of goods and services that households acquire for the purpose of consumption, with reference to the price level in 2012, the base year, which has an index of 100.

The year-on-year inflation rate as measured by the CPI was 11.9 percent in July 2017, down by 0.2 percentage point from the 12.1 percent recorded in June 2017 (Figure 1). This rate of inflation for July 2017 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from July 2016 to July 2017.



The monthly change rate for July 2017 was 0.7 percent compared to 0.9 percent recorded in June 2017.

Food and non-food inflation for July 2017

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 7.2 percent. This is 1.0 percentage point higher than the 6.2 percent recorded in June 2017. Two subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.2 percent. These are Fish and Sea food (14.4%) and Meat and meat products (9.5%).

The non-food group recorded a year-on-year inflation rate of 14.2 percent in July 2017, compared with the 15.1 percent recorded in June 2017. Five subgroups of the non-food group recorded year-on-year inflation rates higher than the group's average rate of 14.2 percent. Transport recorded the highest rate of 22.0 percent followed by Recreation and Culture (19.2%), Furnishing, Household Equipment and Routine maintenance (18.7%), Clothing and Footwear (15.7%), and Miscellaneous Goods and Services (14.8%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 8.6 percent in the Upper East Region to 12.7 percent in the Upper West and Greater Accra Regions. Six regions (Western, Greater Accra, Eastern, Ashanti, Brong Ahafo and Upper West) recorded inflation rates above the national average of 11.9 percent. Upper East region recorded the lowest inflation rate (8.6%).

Year-on-year inflation by region

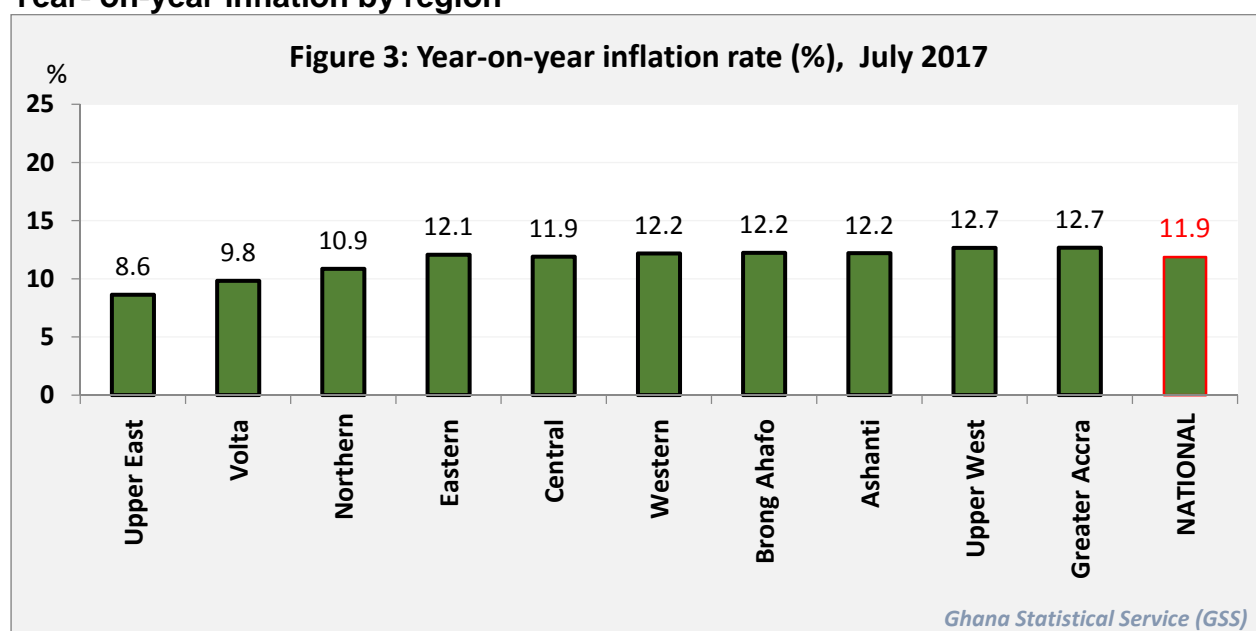


Table 1: Consumer Price Index, July 2016 to July 2017

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Jul-16	180.3	0.9	16.7
Aug-16	179.2	-0.6	16.9
Sep-16	179.5	0.2	17.2
Oct-16	182.0	1.4	15.8
Nov-16	183.5	0.8	15.5
Dec-16	185.3	0.9	15.4
Jan-17	190.4	2.8	13.3
Feb-17	191.6	0.6	13.2
Mar-17	194.0	1.3	12.8
Apr-17	197.2	1.6	13.0
May-17	198.6	0.7	12.6
Jun-17	200.4	0.9	12.1
Jul-17	201.7	0.7	11.9

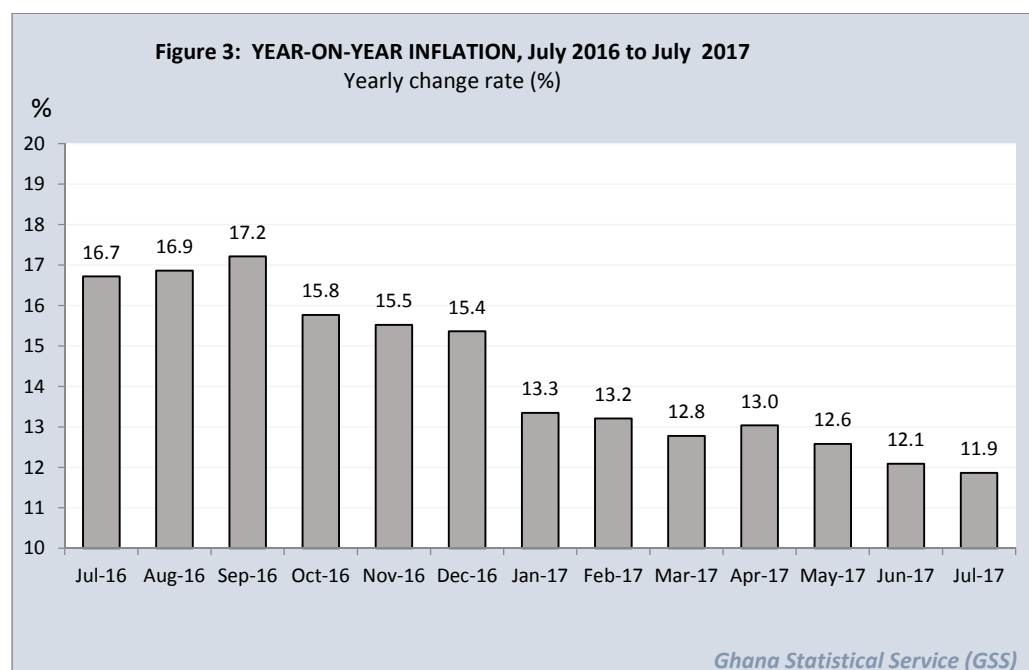


Table 2: Food and non-food inflation, July 2016 to July 2017

Year / Month	Year-on-year inflation (%)		
	Food and non- alcoholic beverages	Non-food	Combined Food and non-food
Jul-16	8.6	21.2	16.7
Aug-16	8.5	21.5	16.9
Sep-16	9.0	21.6	17.2
Oct-16	8.7	19.4	15.8
Nov-16	9.3	18.7	15.5
Dec-16	9.7	18.2	15.4
Jan-17	7.0	16.6	13.3
Feb-17	7.1	16.4	13.2
Mar-17	7.3	15.6	12.8
Apr-17	6.7	16.3	13.0
May-17	6.3	15.8	12.6
Jun-17	6.2	15.1	12.1
Jul-17	7.2	14.2	11.9

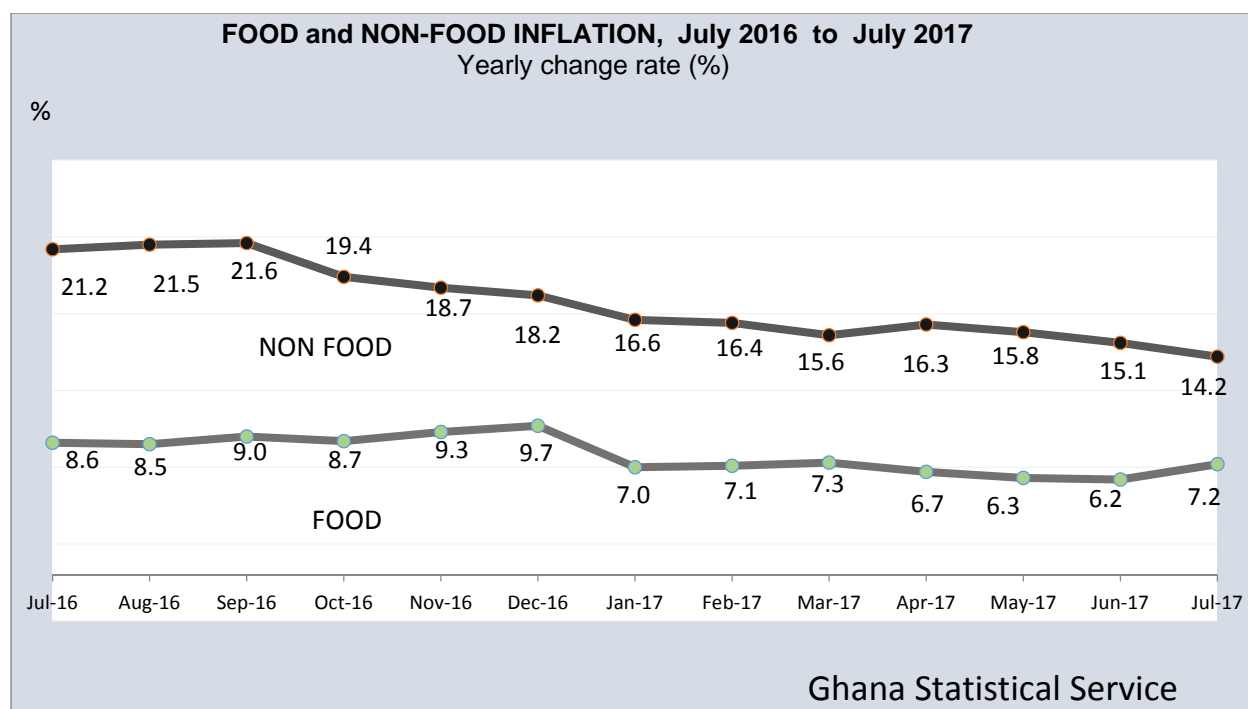


Table 3: Inflation by COICOP* major groups, July 2017

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100	201.7	0.7	11.9
Food and Non-alcoholic Beverages	43.9	146.8	0.2	7.2
Housing, Water, Electricity, Gas and Others Fuels	8.6	310.5	0.6	6.2
Communications	2.7	155.2	0.5	9.6
Alcoholic Beverages, Tobacco and Narcotics	1.7	199.1	1.1	11.5
Hotels, Cafes and Restaurants	6.1	189.7	1.3	12.2
Education	3.9	212.6	0.0	9.3
Health	2.4	192.7	0.0	13.8
Miscellaneous Goods and Services	7.1	215.2	1.2	14.8
Clothing and Footwear	9.0	241.2	1.3	15.7
Furnishings, Household Equipment and Routine Maintenance	4.7	234.5	1.1	18.7
Recreation and Culture	2.6	243.4	1.0	19.2
Transport	7.3	312.2	0.6	22.0

* Classification of Individual Consumption by Purpose

Figure 5: Year-on-year inflation rates (%) by COICOP major groups, July 2017

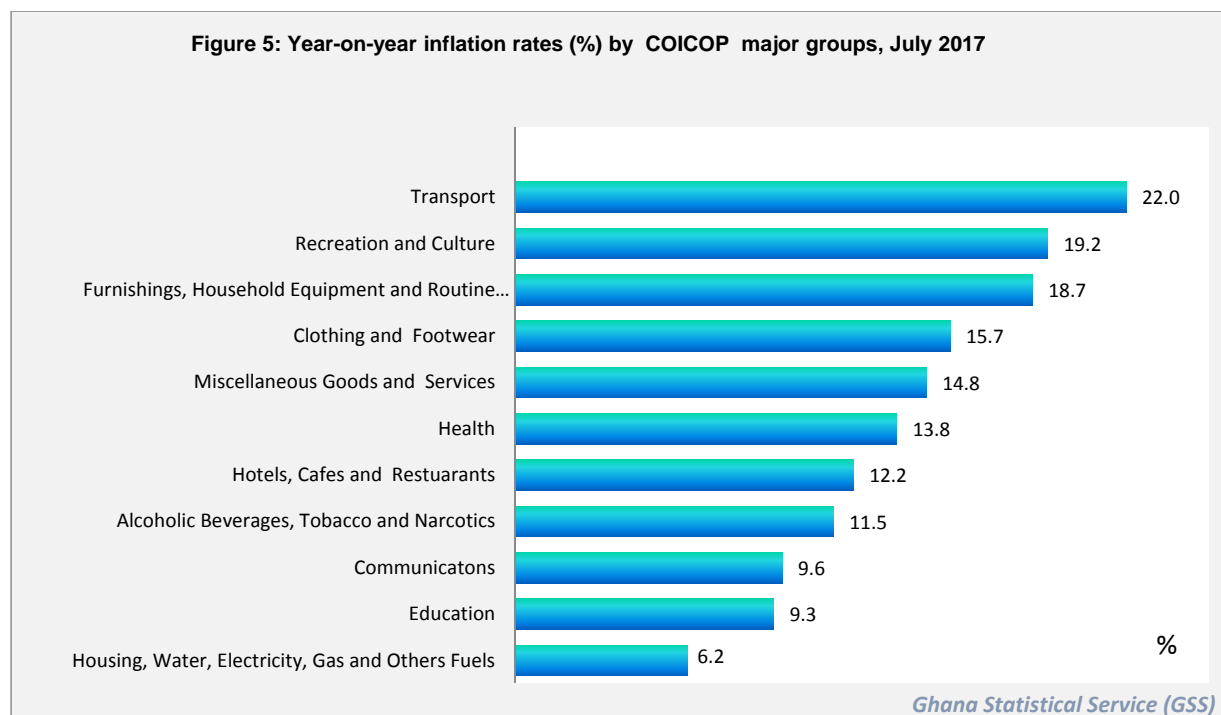


Table 4: Food* Inflation by subgroups, July 2017

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	146.8	0.2	7.2
Vegetables	9.8	132.8	0.5	2.3
Food products n.e.c.	0.8	149.9	0.0	5.1
Fruits	2.2	141.6	0.6	7.2
Oils and fats	1.8	149.9	0.2	5.2
Milk, cheese and eggs	10.7	143.5	0.0	6.4
Mineral water, soft drinks, fruit and vegetable juices	1.5	145.4	0.0	5.8
Cereals and cereal products	1.8	137.1	0.0	5.3
Sugar, jam, honey, chocolate and confectionery	1.0	157.4	0.0	5.5
Coffee, tea and cocoa	0.8	164.0	0.0	6.0
Meat and meat products	3.8	165.3	0.4	10.1
Fish and sea food	9.6	152.4	0.0	14.4

* Food and non-alcoholic beverages

Figure 6: Food inflation rates (%) by major subgroups, July 2017

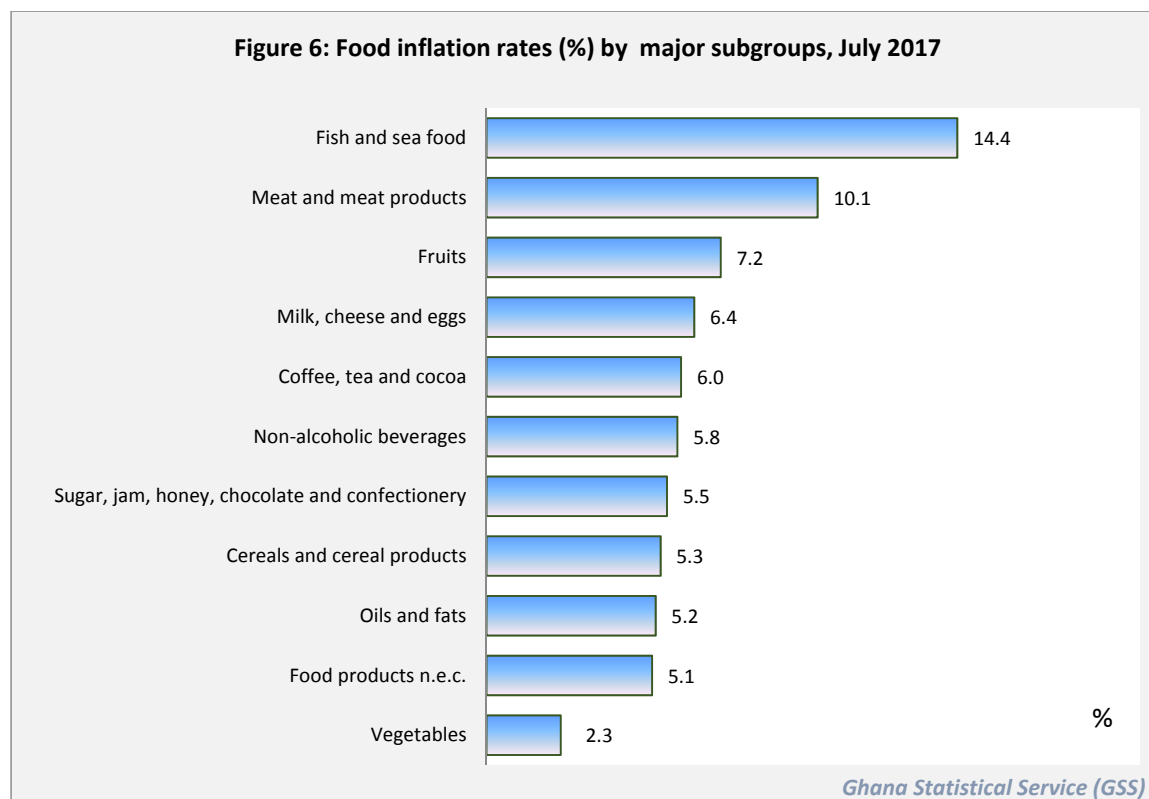


Table 5: Regional CPI, July 2017

	Year-on-year inflation rate (%)		
	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Region			
Western Region	10.0	13.5	12.2
Central Region	8.3	13.9	11.9
Greater Accra Region	7.5	14.9	12.7
Eastern Region	7.3	15.1	12.1
Volta Region	4.6	13.3	9.8
Ashanti Region	7.0	14.1	12.2
Brong Ahafo Region	6.5	15.1	12.2
Northern Region	7.3	13.0	10.9
Upper East Region	0.3	13.4	8.6
Upper West Region	4.4	16.9	12.7
NATIONAL	7.2	14.2	11.9

Figure 7: Regional inflation rates (Year-on-year) -July 2017

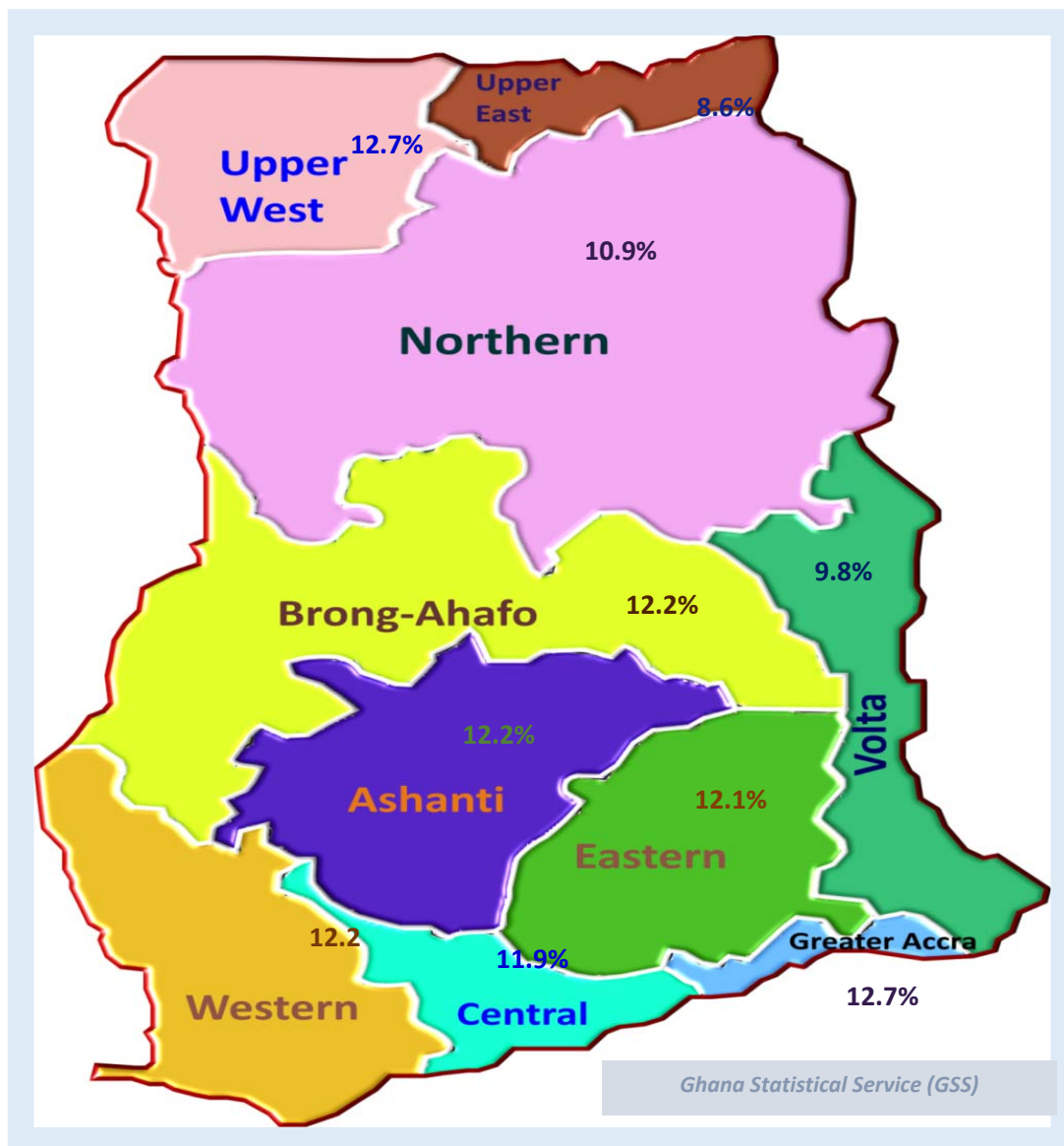


Table 6: Regional CPI and change rates, July 2017

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	154.8	247.8	203.5
Central Region	144.5	247.0	198.7
Greater Accra Region	156.3	245.0	210.1
Eastern Region	143.8	257.2	198.7
Volta Region	143.2	233.1	187.9
Ashanti Region	139.2	253.2	209.6
Brong Ahafo Region	139.9	235.9	193.4
Northern Region	149.7	233.9	193.9
Upper East Region	123.9	233.3	180.0
Upper West Region	137.1	216.5	183.3
NATIONAL	146.8	244.7	201.7
Month-on-month inflation rate (%)			
Western Region	0.2	1.0	0.7
Central Region	0.2	0.8	0.6
Greater Accra Region	0.2	0.8	0.7
Eastern Region	0.1	0.9	0.6
Volta Region	0.2	1.0	0.7
Ashanti Region	0.2	0.8	0.7
Brong Ahafo Region	0.2	1.0	0.8
Northern Region	0.1	1.0	0.7
Upper East Region	0.1	0.9	0.6
Upper West Region	0.1	1.2	0.9
NATIONAL	0.2	0.9	0.7
Year-on-year inflation rate (%)			
Western Region	10.0	13.5	12.2
Central Region	8.3	13.9	11.9
Greater Accra Region	7.5	14.9	12.7
Eastern Region	7.3	15.1	12.1
Volta Region	4.6	13.3	9.8

Ashanti Region	7.0	14.1	12.2
Brong Ahafo Region	6.5	15.1	12.2
Northern Region	7.3	13.0	10.9
Upper East Region	0.3	13.4	8.6
Upper West Region	4.4	16.9	12.7
NATIONAL	7.2	14.2	11.9
