

GHANA STATISTICAL SERVICE (GSS)

**Statistical Bulletin**

CONSUMER PRICE INDEX (CPI)

**MAY 2022**

New Series (2018=100)

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## Consumer Price Index (CPI) for May 2022

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### Note:

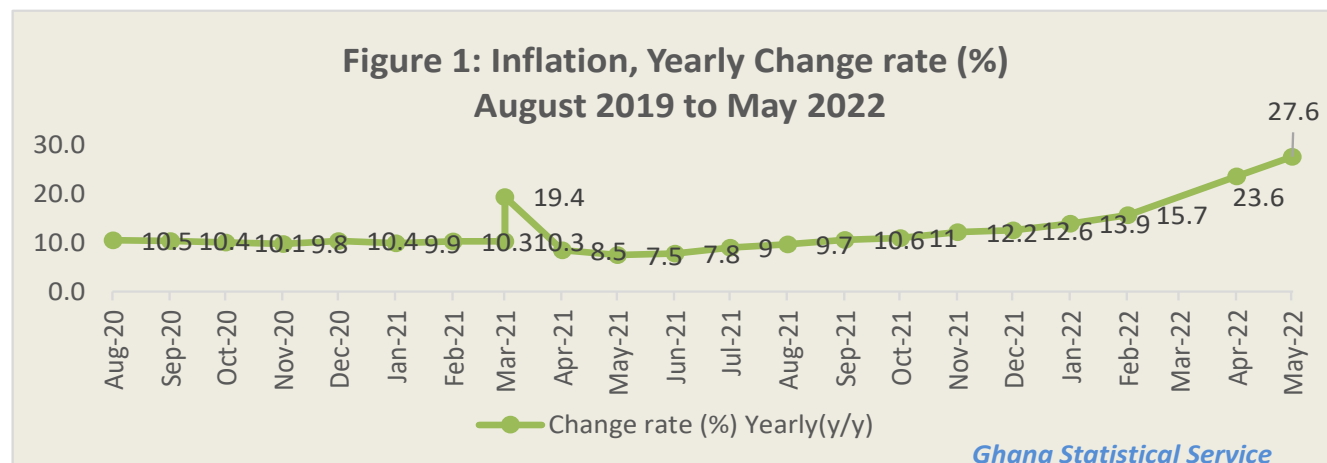
More detailed time series data are contained in the CPI User's guide on the GSS website ([www.statsghana.gov.gh](http://www.statsghana.gov.gh))

## HIGHLIGHTS MAY 2022

### Inflation rate for May 2022 is 27.6%

The Combined 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 2018, the base year, which has an index of 100.

The year-on-year inflation rate as measured by the CPI was **27.6** percent in May 2022 (Figure 1). This rate of inflation for May 2022 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from May 2021 to May 2022. The monthly change rate from April 2022 to May 2022 is **4.1** percent.



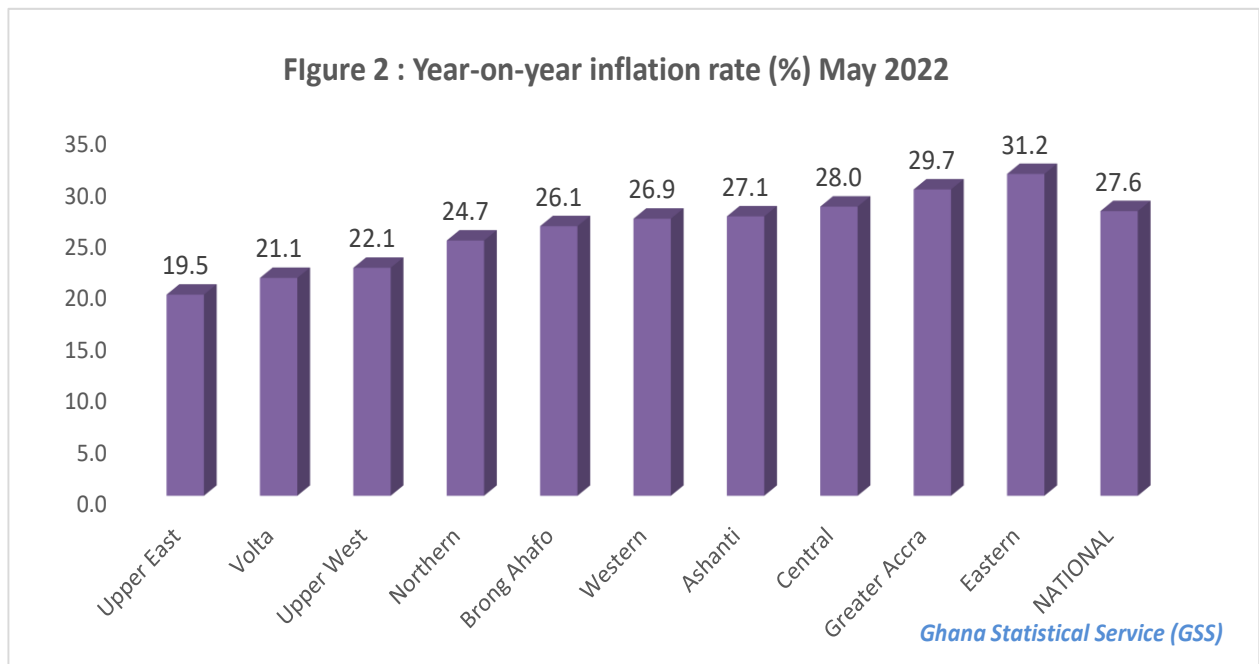
### Food and Non-food inflation for May 2022

The Food and Non-alcoholic beverages inflation rate recorded a year-on-year inflation rate of **30.1%** May for 2022.

The Non-Food group recorded a year-on-year inflation rate of **25.7 %** in May 2022.

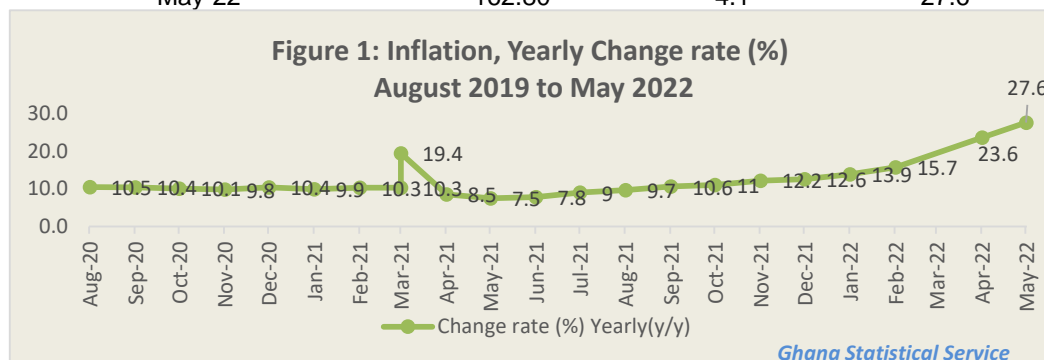
## Regional differentials

At the regional level, the year-on-year inflation rate ranged from **31.2%** percent in Eastern Region to **19.5** percent in the Upper East Region. One Region has recorded inflation rate above the national average of **27.6%**



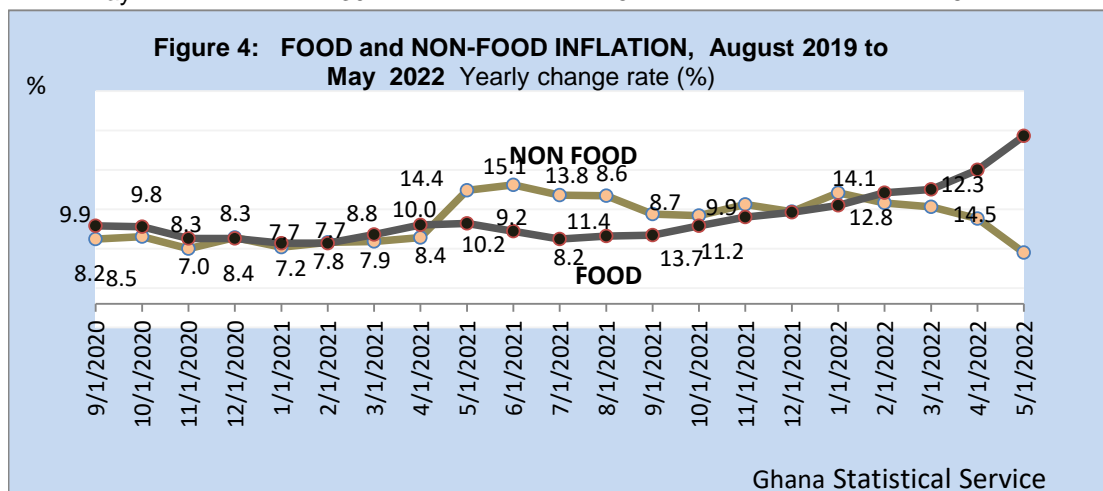
**Table 1: Consumer Price Index, August 2019 to May 2022**

Year / Month	Index 2018 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Aug-19	108.7	0.0	7.8
Sep-19	108.6	-0.1	7.6
Oct-19	109.0	0.4	7.7
Nov-19	109.7	0.7	8.2
Dec-19	110.0	0.3	7.9
Jan-20	111.6	1.4	7.8
Feb-20	112.1	0.4	7.8
Mar-20	113.0	0.8	7.8
Apr-20	116.6	3.2	10.6
May-20	118.6	1.7	11.3
Jun-20	119.8	1.0	11.2
Jul-20	120.5	0.5	11.4
Aug-20	120.0	-0.4	10.5
Sep-20	119.8	-0.2	10.4
Oct-20	120.1	0.2	10.1
Nov-20	120.4	0.3	9.8
Dec-20	121.5	0.9	10.4
Jan-21	122.7	0.9	9.9
Feb-21	123.6	0.8	10.3
Mar-21	124.7	0.9	10.3
Apr-21	126.6	1.5	8.5
May-21	127.6	0.8	7.5
Jun-21	129.19	1.30	7.8
Jul-21	131.30	1.63	9.0
Aug-21	131.65	0.27	9.7
Sep-21	132.50	0.64	10.6
Oct-21	133.30	0.61	11.0
Nov-21	135.20	1.40	12.2
Dec-21	136.86	1.23	12.6
Jan-22	139.70	2.1	13.9
Feb-22	143.00	2.4	15.7
Mar-21	148.80	4.0	19.4
Apr-22	156.50	5.1	23.6
May-22	162.80	4.1	27.6



**Table 2: Consumer Price Index, August 2019 to May 2022**

Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Aug-19	8.2	7.4	7.8
Sep-19	8.5	7.0	7.6
Oct-19	7.0	8.2	7.7
Nov-19	8.4	8.0	8.2
Dec-19	7.2	8.5	7.9
Jan-20	7.8	7.9	7.8
Feb-20	7.9	7.7	7.8
Mar-20	8.4	7.4	7.8
Apr-20	14.4	7.7	10.6
May-20	15.1	8.4	11.3
Jun-20	13.8	9.2	11.2
Jul-20	13.7	9.7	11.4
Aug-20	11.4	9.9	10.5
Sep-20	11.2	9.8	10.4
Oct-20	12.6	8.3	10.1
Nov-20	11.7	8.3	9.8
Dec-20	14.1	7.7	10.4
Jan-21	12.8	7.7	9.9
Feb-21	12.3	8.8	10.3
Mar-21	10.8	10.0	10.3
Apr-21	6.5	10.2	8.5
May-21	5.4	9.2	7.5
Jun-21	7.3	8.2	7.8
Jul-21	9.5	8.6	9.0
Aug-21	10.9	8.7	9.7
Sep-21	11.5	9.9	10.6
Oct-21	11.0	11.0	11.0
Nov-21	13.1	11.6	12.2
Dec-21	12.8	12.5	12.6
Jan-22	13.7	14.1	13.9
Feb-22	17.4	14.5	15.7
Mar-22	22.4	17.0	19.4
Apr-22	26.6	21.3	23.6
May-22	30.1	25.7	27.6

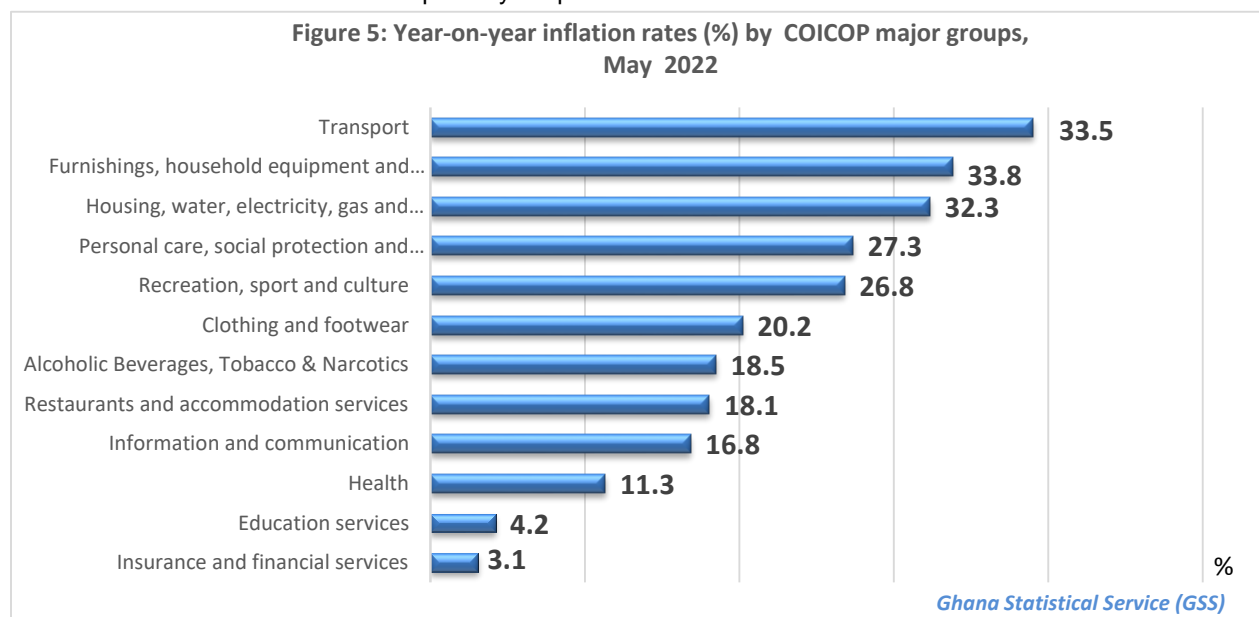




**Table 3 : Consumer Price Index, August 2019 to May 2022**

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
<b>Non-food Inflation rate</b>	<b>56.9</b>	<b>158.44</b>	<b>4.1</b>	<b>25.7</b>
Alcoholic Beverages, Tobacco & Narcotics	3.7	153.82	2.30	18.5
Clothing and footwear	8.1	145.86	4.09	20.2
Housing, water, electricity, gas and other fuels	10.2	202.24	5.94	32.3
Furnishings, household equipment and routine househ	3.2	153.68	4.31	33.8
Health	0.7	133.44	1.26	11.3
Transport	10.1	179.45	5.56	39.0
Information and communication	3.6	132.49	1.28	16.8
Recreation, sport and culture	3.5	147.20	3.79	26.8
Education services	6.5	113.48	0.83	4.2
Restaurants and accommodation services	4.6	135.75	1.29	18.1
Insurance and financial services	0.2	113.21	0.93	3.1
Personal care, social protection and miscellaneous goc	2.4	149.37	3.58	27.3

\* Classification of Individual Consumption by Purpose

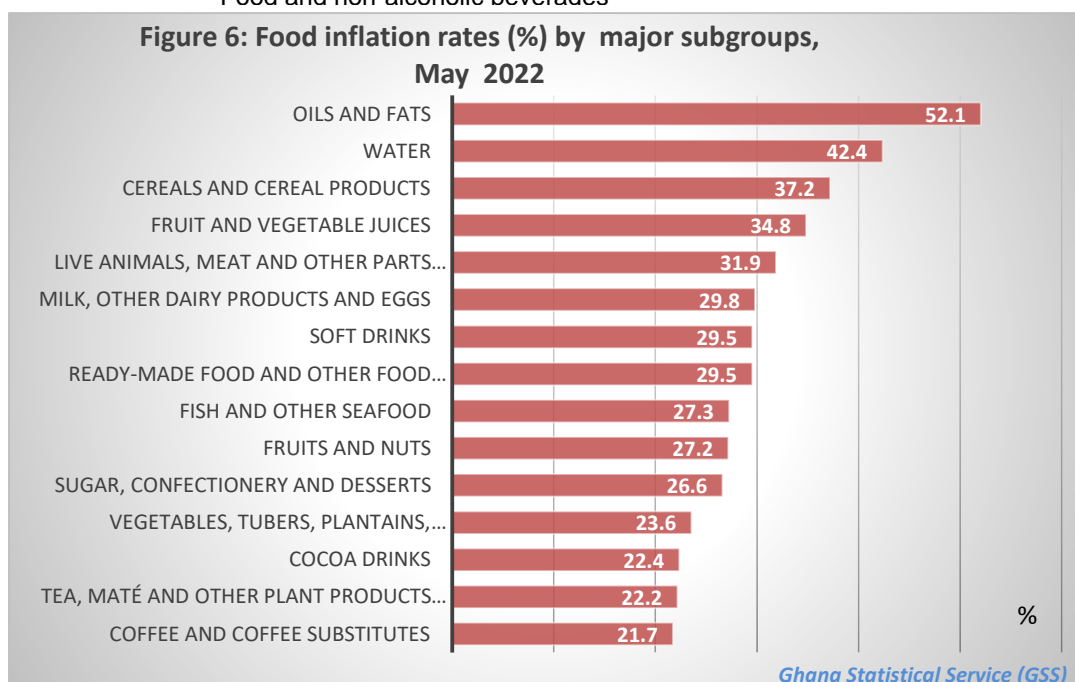




**Table 4: Consumer Price Index, August 2019 to May 2022**

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
<b>Food and non-alcoholic beverages</b>	<b>43.12</b>	<b>168.56</b>	<b>4.04</b>	<b>30.1</b>
Cereals and cereal products	8.31	171.85	5.30	37.2
Live animals, meat and other parts of slaughtered lanc	3.53	158.61	3.58	31.9
Fish and other seafood	6.71	168.02	1.40	27.3
Milk, other dairy products and eggs	1.28	163.88	4.04	29.8
Oils and fats	1.36	194.57	6.53	52.1
Fruits and nuts	0.90	174.87	1.97	27.2
Vegetables, tubers, plantains, cooking bananas and p	9.91	173.82	5.44	23.6
Sugar, confectionery and desserts	0.87	150.59	2.56	26.6
Ready-made food and other food products n.e.c.	8.42	165.08	3.59	29.5
Fruit and vegetable juices	0.26	157.45	3.77	34.8
Coffee and coffee substitutes	0.10	149.08	2.96	21.7
Tea, maté and other plant products for infusion	0.10	142.68	2.17	22.2
Cocoa drinks	0.00	145.52	1.99	22.4
Water	0.74	145.02	0.24	42.4
Soft drinks	0.62	155.75	3.96	29.5

\* Food and non-alcoholic beverages



**Table 5 : Consumer Price Index, August 2019 to May 2022**

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	153.38	6.37	26.9
Central	154.59	1.98	28.0
Greater Accra	184.28	4.62	29.7
Volta	142.49	1.43	21.1
Eastern	155.98	4.47	31.2
Ashanti	159.61	4.89	27.1
Brong Ahafo	153.63	2.23	26.1
Northern	152.22	2.19	24.7
Upper East	138.92	1.75	19.5
Upper West	147.96	2.51	22.1
<b>NATIONAL</b>	<b>162.80</b>	<b>4.1</b>	<b>27.6</b>

Figure 7: Regional Inflation rates (Year-on-year) - May 2022



**Table 6: Consumer Price Index, August 2019 to May 2022**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
<b>Index (2018=100)</b>			
Western	166.83	143.04	153.38
Central	165.84	144.80	154.59
Greater Accra	181.50	186.31	184.28
Volta	149.23	137.32	142.49
Eastern	160.81	151.58	155.98
Ashanti	171.00	151.21	159.61
Brong Ahafo	159.22	148.76	153.63
Northern	159.20	147.09	152.22
Upper East	140.64	138.11	138.92
Upper West	165.68	129.51	147.96
<b>NATIONAL</b>	<b>168.56</b>	<b>158.44</b>	<b>162.80</b>
<b>Month-on-month inflation rate (%)</b>			
Western	6.37	6.38	6.37
Central	2.70	1.27	1.98
Greater Accra	3.71	5.27	4.62
Volta	1.95	1.00	1.43
Eastern	4.33	4.60	4.47
Ashanti	5.74	4.20	4.89
Brong Ahafo	1.83	2.60	2.23
Northern	2.40	2.02	2.19
Upper East	2.26	1.50	1.75
Upper West	3.74	0.91	2.51
<b>NATIONAL</b>	<b>4.0</b>	<b>4.1</b>	<b>4.1</b>
<b>Year-on-year inflation rate (%)</b>			
Western	31.4	23.06	26.9
Central	35.1	21.70	28.0
Greater Accra	29.2	30.04	29.7
Volta	22.9	19.69	21.1
Eastern	32.7	29.80	31.2
Ashanti	30.6	24.28	27.1
Brong Ahafo	29.0	23.54	26.1
Northern	27.5	22.65	24.7
Upper East	18.7	19.88	19.5
Upper West	35.4	7.99	22.1
<b>NATIONAL</b>	<b>30.1</b>	<b>25.7</b>	<b>27.6</b>