

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

JANUARY 2021

New Series (2018=100)

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Consumer Price Index (CPI) for January 2021

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Note:

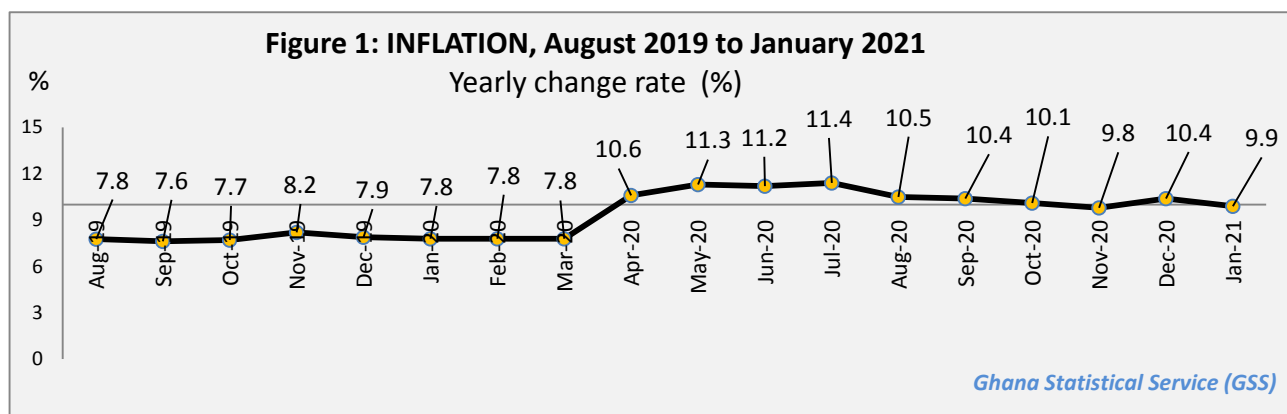
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS JANUARY 2021– New Series

Inflation rate for January 2021 is 9.9%

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 **9.9** percent in January 2021, which is 0.5 percentage points lower than December 2020 (Figure 1). This rate of inflation for January 2021 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from January 2020 to January 2021. The monthly change rate for January 2021 is 0.9 percent.



Food and Non-food inflation for January 2021

The Food and Non-alcoholic beverages recorded a year-on-year inflation rate of **12.8** % for January 2021.

The Non-Food group recorded a year-on-year inflation rate of **7.7** percent in January 2021.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 1.9 percent in the Volta Region to 15.1 percent in the Greater Accra Region. All the regions except Greater Accra and Ashanti regions recorded inflation rates below the national average of 9.9%.

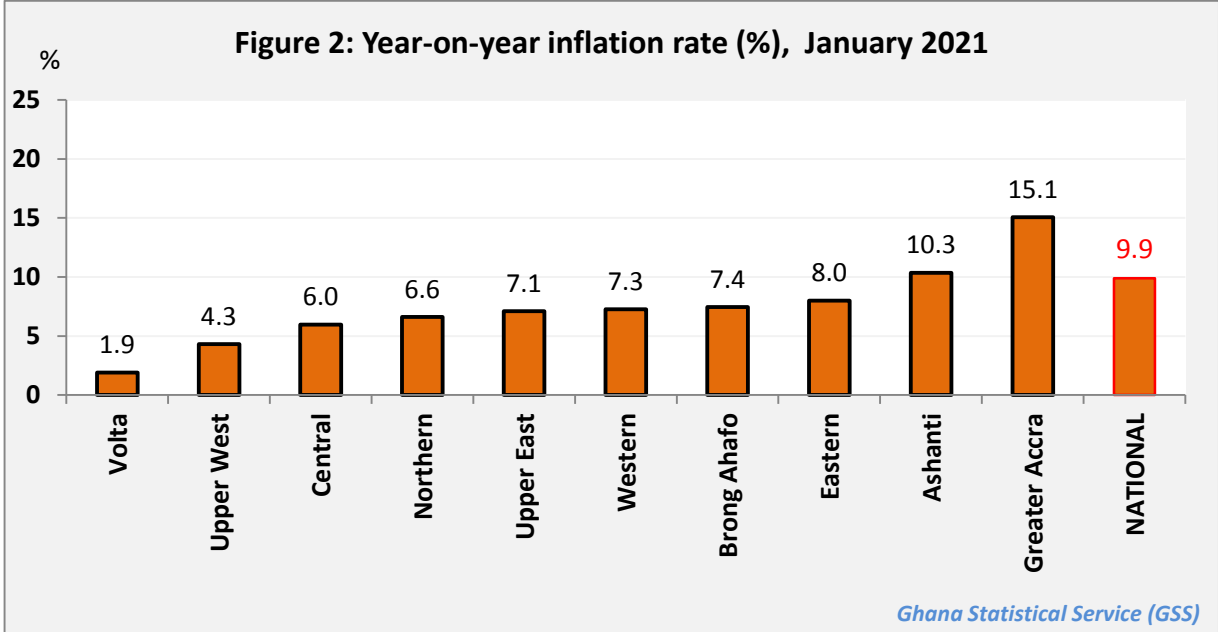


Table 1: Consumer Price Index, August 2019 to January 2021

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

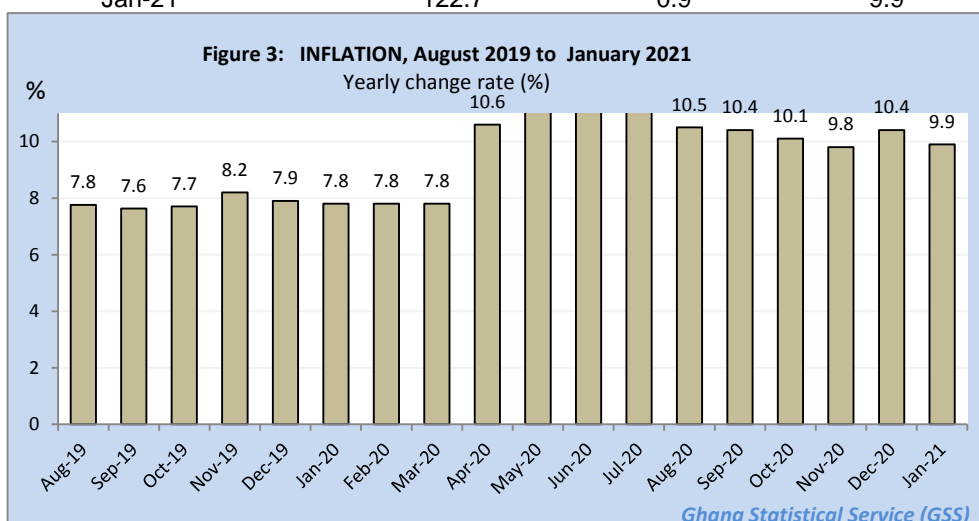


Table 2: Consumer Price Index, August 2019 to January 2021

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

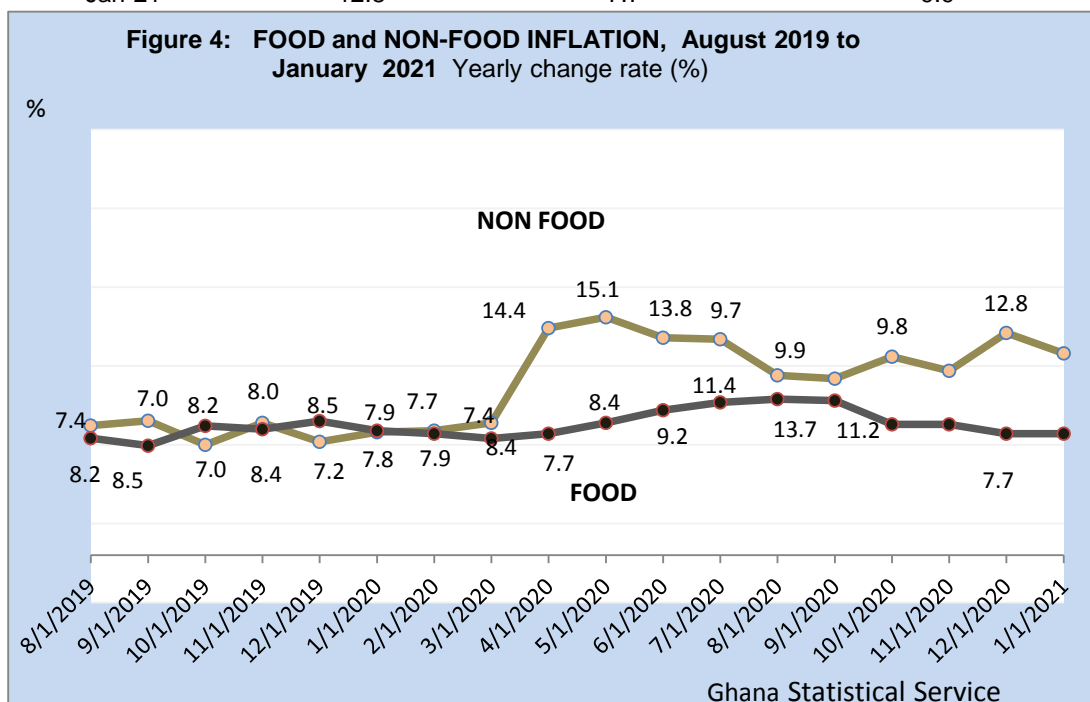


Table 4: Consumer Price Index, August 2019 to January 2021

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	124.82	1.18	12.8
Cereals and cereal products	8.31	120.88	2.03	10.5
Live animals, meat and other parts of slaughtered lanc	3.53	118.52	1.62	7.1
Fish and other seafood	6.71	129.10	-0.22	15.2
Milk, other dairy products and eggs	1.28	122.40	3.84	13.5
Oils and fats	1.36	124.36	2.03	14.2
Fruits and nuts	0.90	132.97	-5.13	14.5
Vegetables, tubers, plantains, cooking bananas and p	9.91	131.81	1.23	20.3
Sugar, confectionery and desserts	0.87	116.54	-0.06	4.3
Ready-made food and other food products n.e.c.	8.42	123.23	1.76	9.4
Fruit and vegetable juices	0.26	114.23	0.27	-0.1
Coffee and coffee substitutes	0.10	120.97	0.37	4.5
Tea, maté and other plant products for infusion	0.10	114.30	1.06	18.5
Cocoa drinks	0.00	118.94	0.35	3.6
Water	0.74	101.87	0.04	-0.8
Soft drinks	0.62	117.20	1.46	4.6

* Food and non-alcoholic beverages

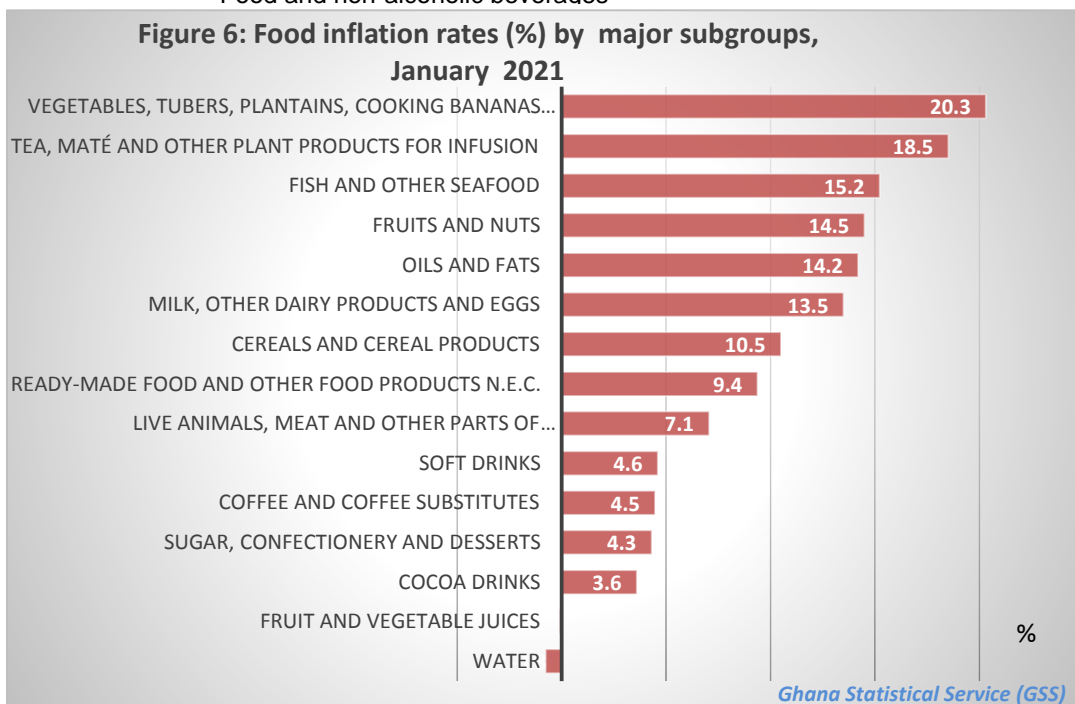


Table 3 : Consumer Price Index, August 2019 to January 2021

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	120.99	0.74	7.7
Alcoholic Beverages, Tobacco & Narcotics	3.7	127.10	1.35	7.4
Clothing and footwear	8.1	118.26	0.63	7.2
Housing, water, electricity, gas and other fuels	10.2	138.33	0.66	19.0
Furnishings, household equipment and routine household	3.2	112.64	0.19	4.5
Health	0.7	117.35	1.10	6.9
Transport	10.1	124.69	1.15	5.4
Information and communication	3.6	110.70	0.63	6.7
Recreation, sport and culture	3.5	112.77	1.29	3.0
Education services	6.5	107.93	0.19	0.3
Restaurants and accommodation services	4.6	113.54	0.37	4.8
Insurance and financial services	0.2	104.11	0.02	3.3
Personal care, social protection and miscellaneous goods	2.4	114.77	0.65	3.8

* Classification of Individual Consumption by Purpose

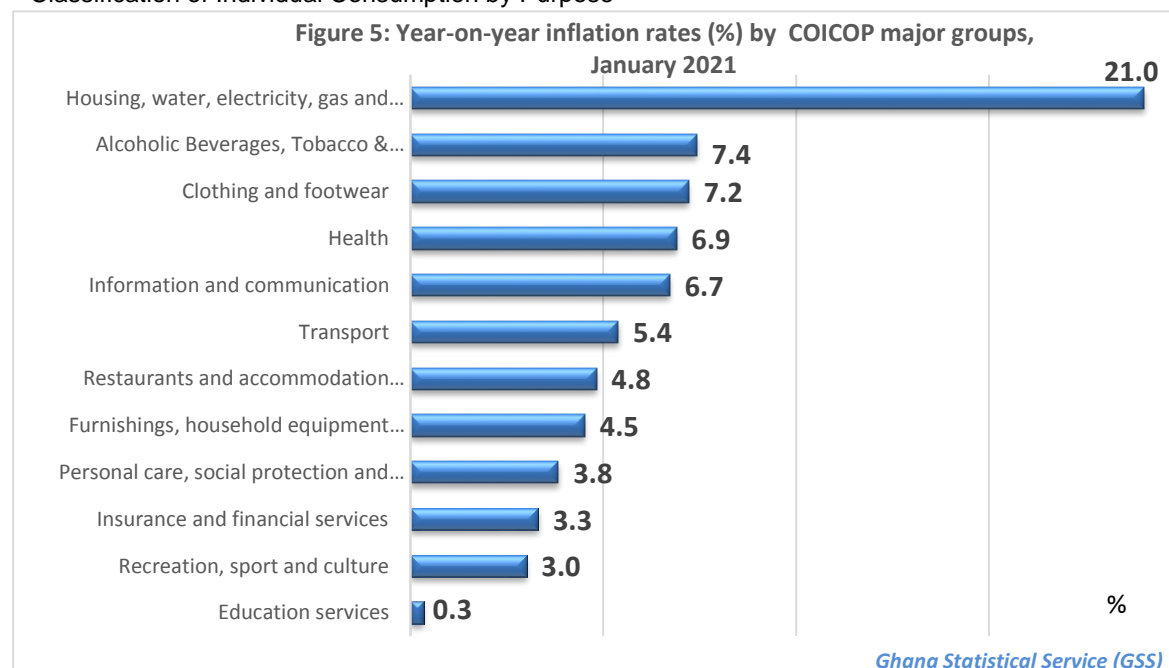


Table 5 : Consumer Price Index, August 2019 to January 2021

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	120.24	0.85	7.4
Central	119.01	0.74	6.0
Greater Accra	132.96	0.16	15.1
Volta	115.71	0.83	4.3
Eastern	117.50	0.70	7.3
Ashanti	120.27	2.09	10.3
Brong Ahafo	117.14	1.81	8.0
Northern	117.00	0.89	6.6
Upper East			7.1
Upper West			1.9
NATIONAL	122.66	0.93	9.9

Figure 7: Regional inflation rates (Year-on-year) - January 2021



Table 6: Consumer Price Index, August 2019 to January 2021

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	125.74	116.01	120.24
Central	121.49	116.84	119.01
Greater Accra	134.18	132.07	132.96
Volta	119.55	112.76	115.71
Eastern	118.81	116.32	117.50
Ashanti	124.62	117.07	120.27
Brong Ahafo	116.45	117.75	117.14
Northern	116.32	117.50	117.00
Upper East	119.78	113.49	115.51
Upper West	111.90	116.98	114.39
NATIONAL	124.82	120.99	122.70
Month-on-month inflation rate (%)			
Western	0.51	1.13	0.85
Central	0.56	0.91	0.74
Greater Accra	-0.04	0.30	0.16
Volta	1.14	0.59	0.83
Eastern	1.36	0.09	0.70
Ashanti	3.00	1.38	2.09
Brong Ahafo	2.91	0.88	1.81
Northern	0.23	1.37	0.89
Upper East	0.64	0.32	0.43
Upper West	2.81	0.37	1.57
NATIONAL	1.2	0.7	0.9
Year-on-year inflation rate (%)			
Western	11.0	4.7	7.4
Central	8.1	4.1	6.0
Greater Accra	16.2	14.3	15.1
Volta	8.6	1.1	4.3
Eastern	12.8	2.6	7.3
Ashanti	15.4	6.7	10.3
Brong Ahafo	10.0	6.4	8.0
Northern	8.9	5.0	6.6
Upper East	11.6	5.0	7.1
Upper West	-0.6	4.5	1.9
NATIONAL	12.8	7.7	9.9