

Ghana Statistical Service (GSS)

**Statistical Bulletin**

CONSUMER PRICE INDEX (CPI)

**MARCH 2020**

**New Series (2018=100)**

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## Consumer Price Index (CPI) for March 2020

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### Note:

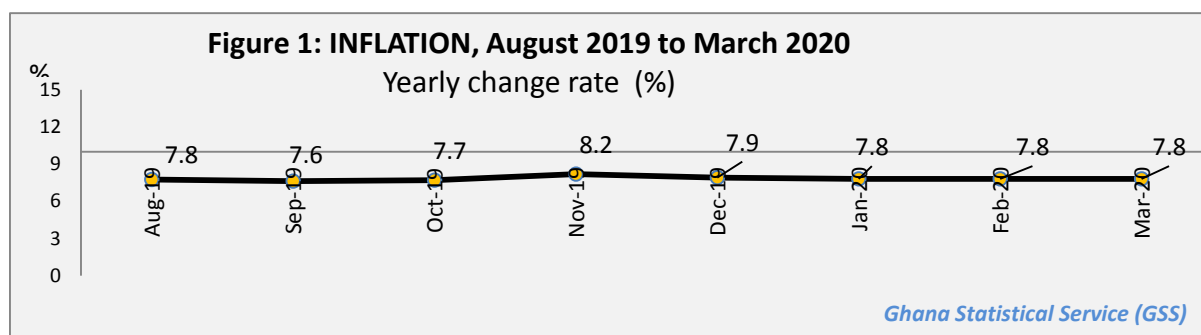
More detailed time series data are contained in the CPI User's guide on the GSS website ([www.statsghana.gov.gh](http://www.statsghana.gov.gh))

## HIGHLIGHTS FOR MARCH 2020– New Series

### Inflation rate for March 2020 is 7.8%

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 7.8 percent in March 2020, the same rate as last month February 2020 (Figure 1). This rate of inflation for March 2020 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from March 2019 to March 2020. The monthly change rate for March 2020 was 0.8 percent.



### Food and Non-food inflation for March 2020

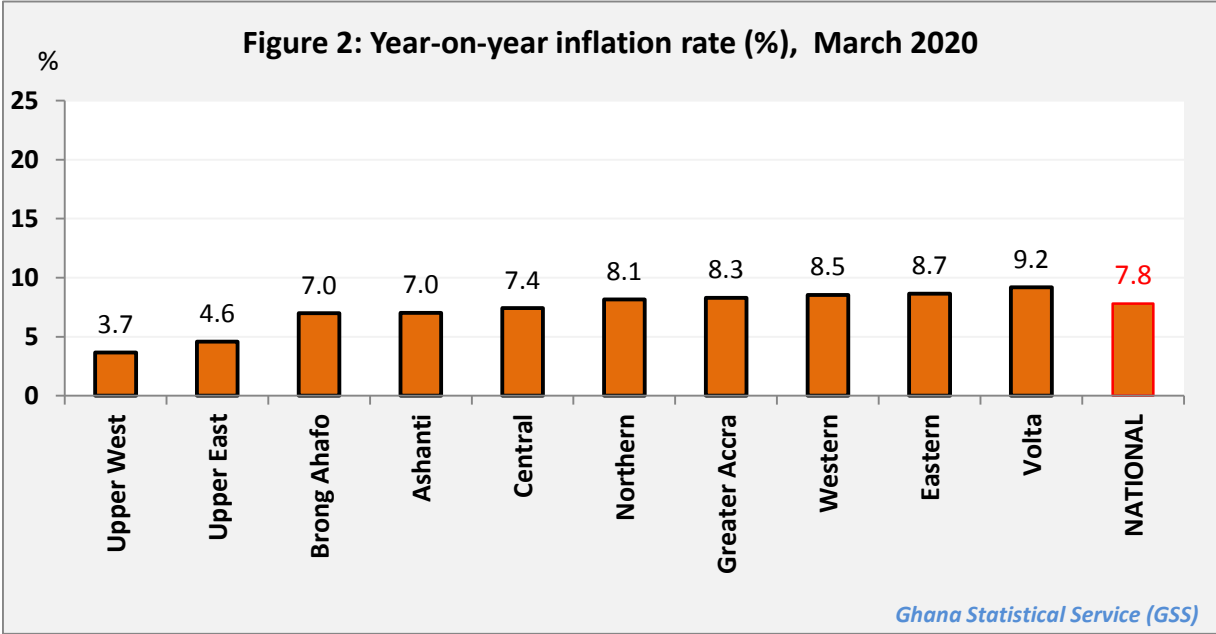
The **Food and non-alcoholic beverages** inflation rate recorded a year-on-year inflation rate of 8.4 percent, 0.5% higher than 7.9% recorded for February 2020. Eight subgroups recorded inflation rates higher than the group's average rate of 8.4 percent. They are Cocoa drinks (14.1%), Vegetables (14.1%), Fruits and Nuts (12.9%), Ready-made food (10.6%), Coffee and coffee substitutes (8.7%), Fish and other seafood (8.6%), soft drinks (8.6%), Fruits and Vegetable juice (8.6%).

The **Non-Food group** recorded a year-on-year inflation rate of **7.4** percent in March 2020. The Non-Food inflation for March 2020 is 0.3 percentage point lower than the **7.7** percent recorded for February 2020. Alcoholic Beverages, Tobacco and Narcotics (11.4%), Transport (9.2%) Recreation, Sports and culture (9.0%), clothing and footwear (8.4%) and Food and Non Alcoholic beverages(8.4%) were the key drivers of the non-food inflation in March.

**Regional differentials**

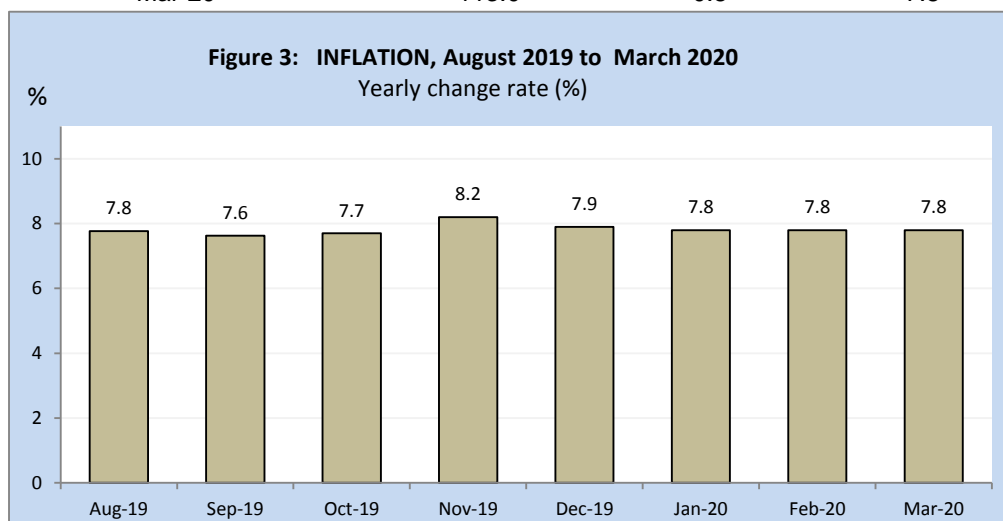
At the regional level, the year-on-year inflation rate ranged from **3.7** percent in the Upper West Region to 9.2 percent in the Volta Region. 5 regions, Volta (9.2%), Eastern (8.7%), Western (8.5%) Greater Accra (8.3%) and Northern (8.1%) recorded inflation rates above the national average of **7.8**%. Upper West Region had the lowest year-on-year inflation rate (3.7%)

Figure 2.



**Table 1: Consumer Price Index, August 2019 to March 2020**

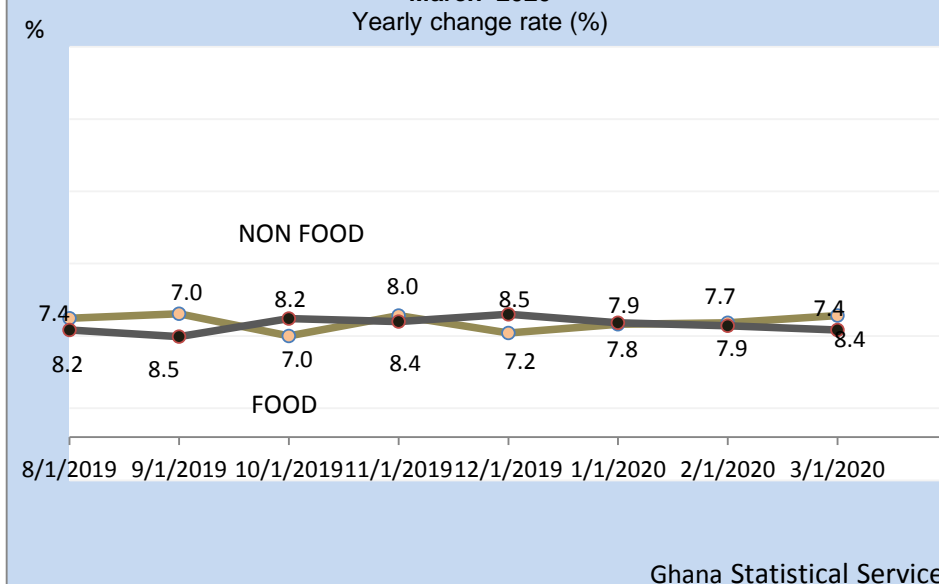
Year / Month	Index 2018 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Aug-19	108.7	0.0	7.8
Sep-19	108.6	-0.1	7.6
Oct-19	109.0	0.4	7.7
Nov-19	109.7	0.7	8.2
Dec-19	110.0	0.3	7.9
Jan-20	111.6	1.4	7.8
Feb-20	112.1	0.4	7.8
Mar-20	113.0	0.8	7.8



**Table 1: Consumer Price Index, August 2019 to March 2020**

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

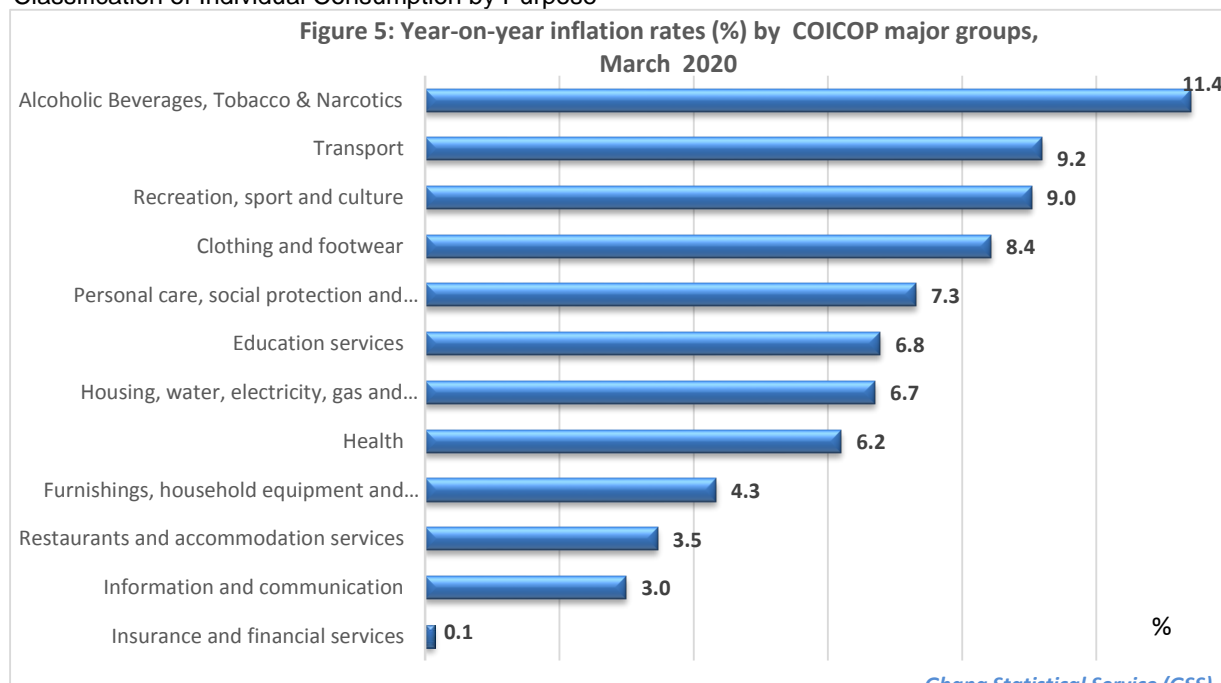
**Figure 4: FOOD and NON-FOOD INFLATION, August 2019 to March 2020**



**Table 1: Consumer Price Index, August 2019 to March 2020**

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
<b>Non-food Inflation rate</b>	<b>56.9</b>	<b>113.06</b>	<b>0.28</b>	<b>7.4</b>
Alcoholic Beverages, Tobacco & Narcotics	3.7	119.81	0.36	11.4
Clothing and footwear	8.1	112.50	0.45	8.4
Housing, water, electricity, gas and other fuels	10.2	117.13	0.55	6.7
Furnishings, household equipment and routine household	3.2	108.54	0.50	4.3
Health	0.7	110.66	0.32	6.2
Transport	10.1	118.27	-0.02	9.2
Information and communication	3.6	104.32	0.49	3.0
Recreation, sport and culture	3.5	110.03	0.11	9.0
Education services	6.5	107.64	0.06	6.8
Restaurants and accommodation services	4.6	107.78	0.06	3.5
Insurance and financial services	0.2	100.78	0.00	0.1
Personal care, social protection and miscellaneous goods	2.4	111.15	0.26	7.3

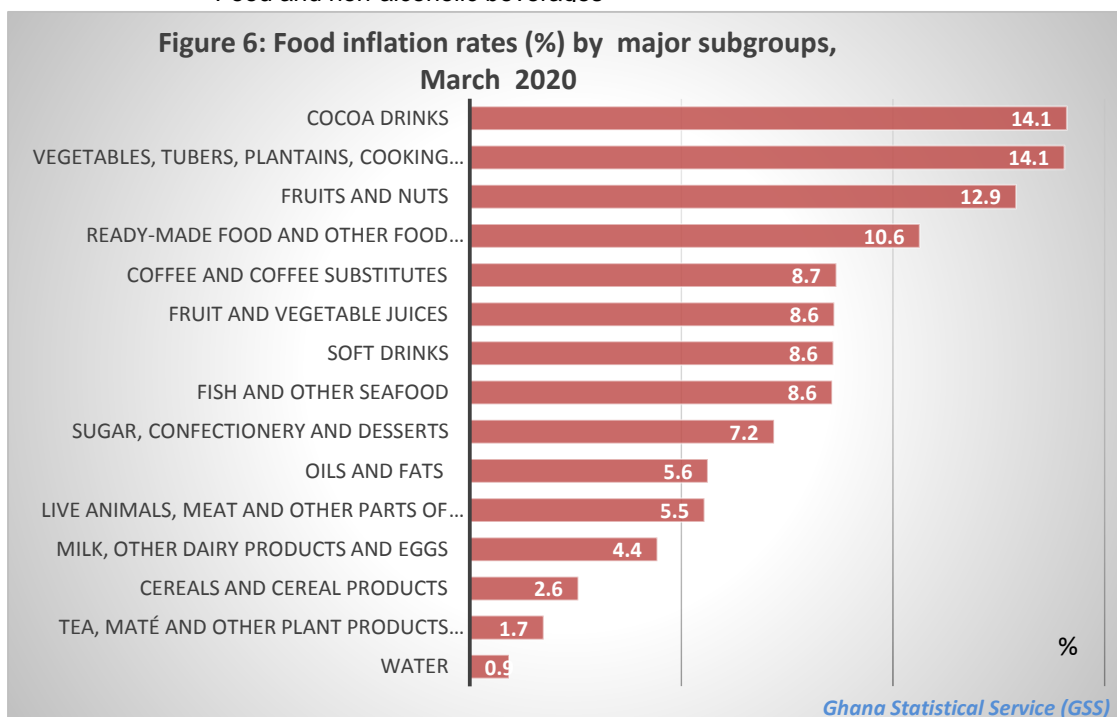
\* Classification of Individual Consumption by Purpose



**Table 1: Consumer Price Index, August 2019 to March 2020**

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
<b>Food and non-alcoholic beverages</b>	<b>43.12</b>	<b>112.90</b>	<b>1.56</b>	<b>8.4</b>
Cereals and cereal products	8.31	110.0	0.6	2.6
Live animals, meat and other parts of slaughtered lanc	3.53	111.0	0.8	5.5
Fish and other seafood	6.71	114.5	1.2	8.6
Milk, other dairy products and eggs	1.28	108.5	0.3	4.4
Oils and fats	1.36	111.8	0.5	5.6
Fruits and nuts	0.90	119.4	1.6	12.9
Vegetables, tubers, plantains, cooking bananas and p	9.91	115.7	4.5	14.1
Sugar, confectionery and desserts	0.87	113.4	1.0	7.2
Ready-made food and other food products n.e.c.	8.42	113.2	0.3	10.6
Fruit and vegetable juices	0.26	114.4	-0.1	8.6
Coffee and coffee substitutes	0.10	115.4	0.0	8.7
Tea, maté and other plant products for infusion	0.10	99.1	1.3	1.7
Cocoa drinks	0.00	114.8	0.0	14.1
Water	0.74	102.1	-0.7	0.9
Soft drinks	0.62	112.7	-0.3	8.6

\* Food and non-alcoholic beverages





**Table 1: Consumer Price Index, August 2019 to March 2020**

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	113.3	0.57	8.5
Central	111.8	0.79	7.4
Greater Accra	117.5	0.38	8.3
Volta	110.7	-0.15	9.2
Eastern	110.0	0.55	8.7
Ashanti	111.5	2.00	7.0
Brong Ahafo	110.2	1.20	7.0
Northern	111.4	1.27	8.1
Upper East	107.4	-0.46	4.6
Upper West	110.0	-0.95	3.7
<b>NATIONAL</b>	<b>113.0</b>	<b>0.8</b>	<b>7.8</b>

Figure 7: Regional inflation rates (Year-on-year) -March 2020



**Table 1: Consumer Price Index, August 2019 to March 2020**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
<b>Index (2018=100)</b>			
Western	115.9	111.2	113.3
Central	111.0	112.5	111.8
Greater Accra	118.5	116.8	117.5
Volta	110.5	110.9	110.7
Eastern	104.9	114.6	110.0
Ashanti	113.5	110.0	111.5
Brong Ahafo	109.0	111.2	110.2
Northern	108.8	113.4	111.4
Upper East	104.9	108.6	107.4
Upper West	105.8	114.4	110.0
<b>NATIONAL</b>	<b>112.9</b>	<b>113.1</b>	<b>113.0</b>
<b>Month-on-month inflation rate (%)</b>			
Western	1.16	0.09	0.57
Central	1.47	0.21	0.79
Greater Accra	0.52	0.28	0.38
Volta	-0.40	0.04	-0.15
Eastern	0.30	0.75	0.55
Ashanti	4.28	0.33	2.00
Brong Ahafo	2.63	0.02	1.20
Northern	2.69	0.29	1.27
Upper East	-1.40	-0.03	-0.46
Upper West	-2.56	0.66	-0.95
<b>NATIONAL</b>	<b>1.56</b>	<b>0.28</b>	<b>0.8</b>
<b>Year-on-year inflation rate (%)</b>			
Western	10.8	6.8	8.5
Central	5.7	9.0	7.4
Greater Accra	8.2	8.3	8.3
Volta	8.4	9.8	9.2
Eastern	3.5	13.3	8.7
Ashanti	13.2	2.8	7.0
Brong Ahafo	6.0	7.9	7.0
Northern	6.9	9.0	8.1
Upper East	3.6	5.0	4.6
Upper West	2.9	4.4	3.7
<b>NATIONAL</b>	<b>8.4</b>	<b>7.4</b>	<b>7.8</b>