

Ghana Statistical Service (GSS)

**Statistical Bulletin**

CONSUMER PRICE INDEX (CPI)

**NOVEMBER 2021**

**New Series (2018=100)**

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Consumer Price Index (CPI) for NOVEMBER 2021

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Note:

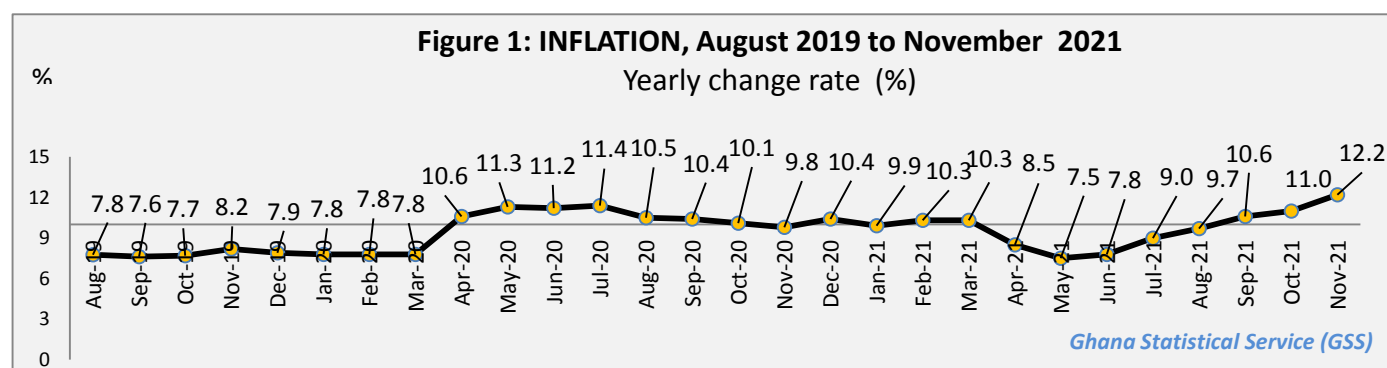
More detailed time series data are contained in the CPI User’s guide on the GSS website ([www.statsghana.gov.gh](http://www.statsghana.gov.gh))

## HIGHLIGHTS NOVEMBER 2021- New Series

### Inflation rate for NOVEMBER 2021 is 12.2%

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 12.2 percent in November 2021. (Figure 1). This rate of inflation for November 2021 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from November 2020 to November 2021. The monthly change rate for November 2021 is 1.4 percent.



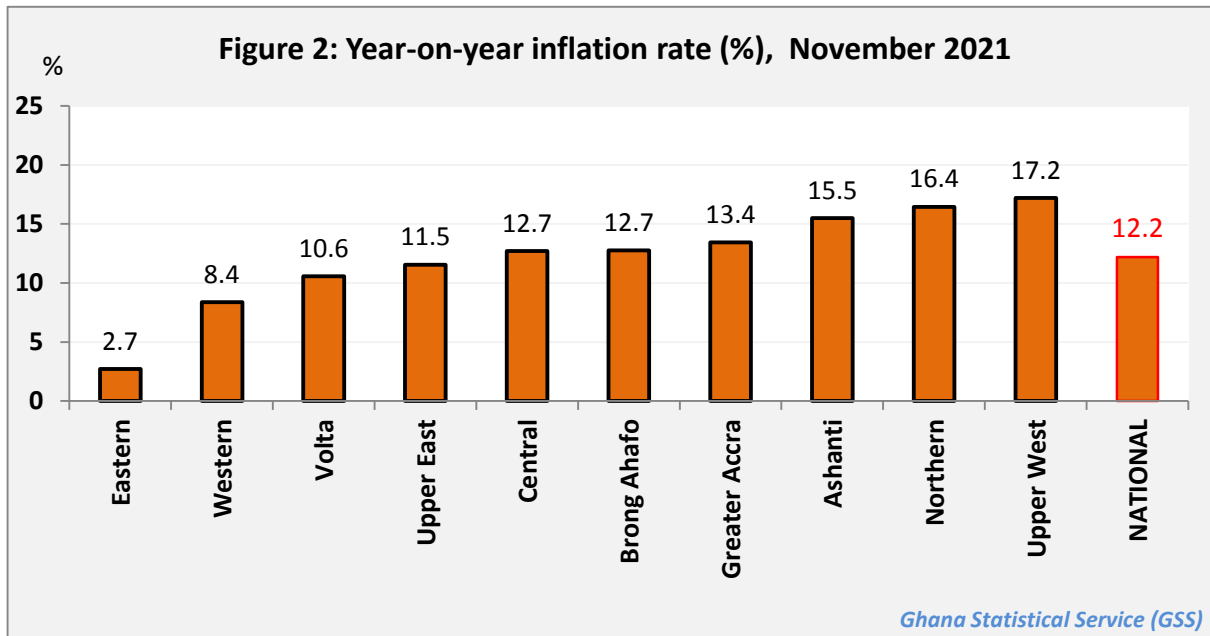
### Food and Non-food inflation for November 2021

The Food and Non-alcoholic beverages recorded a year-on-year inflation rate of 13.1 % for November 2021.

The Non-Food group recorded a year-on-year inflation rate of 11.6 % in November 2021.

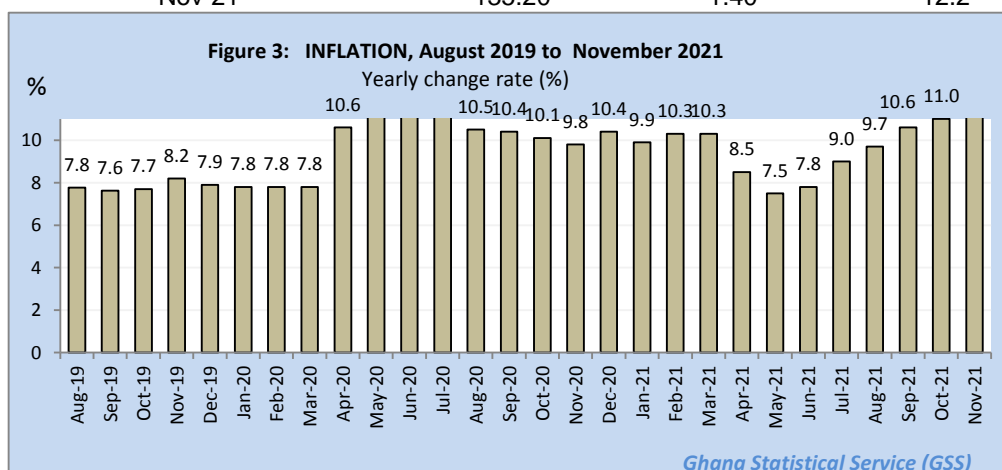
## Regional differentials

At the regional level, the year-on-year inflation rate ranged from 2.7 percent in the Eastern Region to 17.2 percent in the Upper West Region. Six regions recorded inflation rates above the national average of 12.2%.



**Table 1: Consumer Price Index, August 2019 to November 2021**

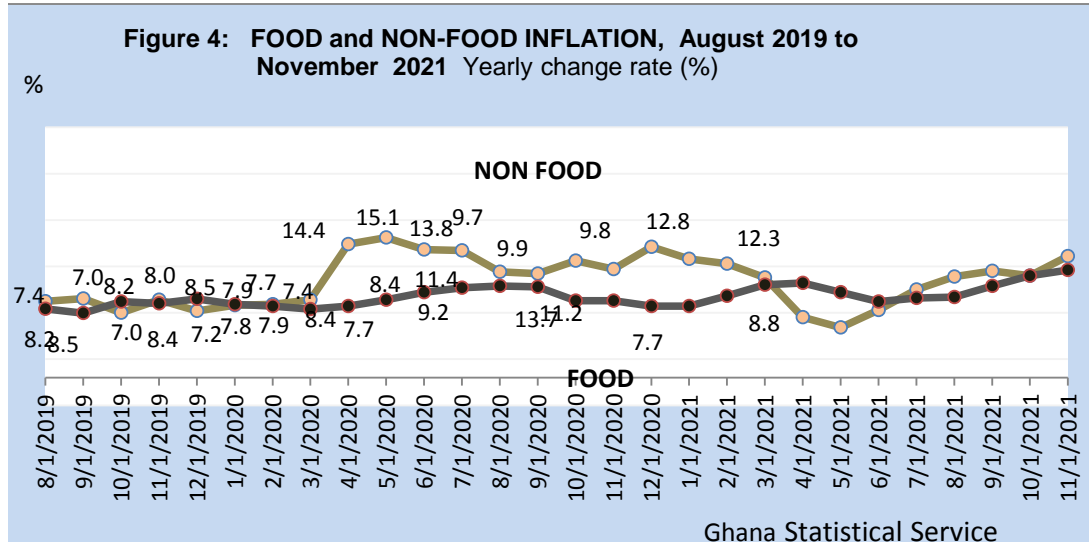
| Year / Month | Index 2018 = 100 | Change rate (%) |             |
|--------------|------------------|-----------------|-------------|
|              |                  | Monthly (m/m)   | Yearly(y/y) |
| Aug-19       | 108.7            | 0.0             | 7.8         |
| Sep-19       | 108.6            | -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         |
| 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        |



**Table 2: Consumer Price Index, August 2019 to November 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                        |
| 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                       |

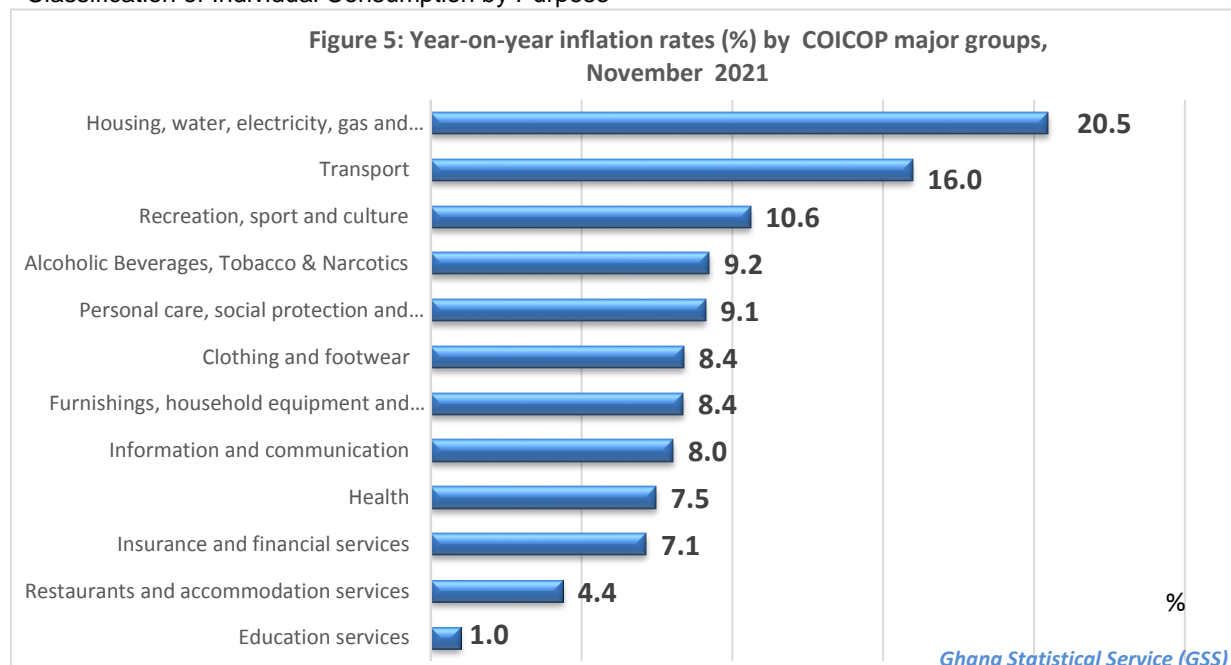
**Figure 4: FOOD and NON-FOOD INFLATION, August 2019 to November 2021** Yearly change rate (%)



**Table 3 : Consumer Price Index, August 2019 to November 2021**

| Item (COICOP classification)                             | Weight      | Index 2018=100 | Change rate (%) |             |
|--|-------------|----------------|-----------------|-------------|
|  |             |                | Monthly         | Yearly      |
| <b>Non-food Inflation rate</b>                           | <b>56.9</b> | <b>133.48</b>  | <b>0.85</b>     | <b>11.6</b> |
| Alcoholic Beverages, Tobacco & Narcotics                 | 3.7         | 135.69         | -0.38           | 9.2         |
| Clothing and footwear                                    | 8.1         | 126.61         | 1.07            | 8.4         |
| Housing, water, electricity, gas and other fuels         | 10.2        | 164.18         | 0.76            | 20.5        |
| Furnishings, household equipment and routine household   | 3.2         | 121.34         | 1.18            | 8.4         |
| Health   | 0.7         | 122.37         | 0.56            | 7.5         |
| Transport  | 10.1        | 142.86         | 1.13            | 16.0        |
| Information and communication                            | 3.6         | 118.67         | 0.17            | 8.0         |
| Recreation, sport and culture                            | 3.5         | 123.15         | 3.41            | 10.6        |
| Education services                                       | 6.5         | 108.77         | 0.07            | 1.0         |
| Restaurants and accommodation services                   | 4.6         | 117.95         | 0.44            | 4.4         |
| Insurance and financial services                         | 0.2         | 110.64         | 0.00            | 7.1         |
| Personal care, social protection and miscellaneous goods | 2.4         | 123.93         | 0.88            | 9.1         |

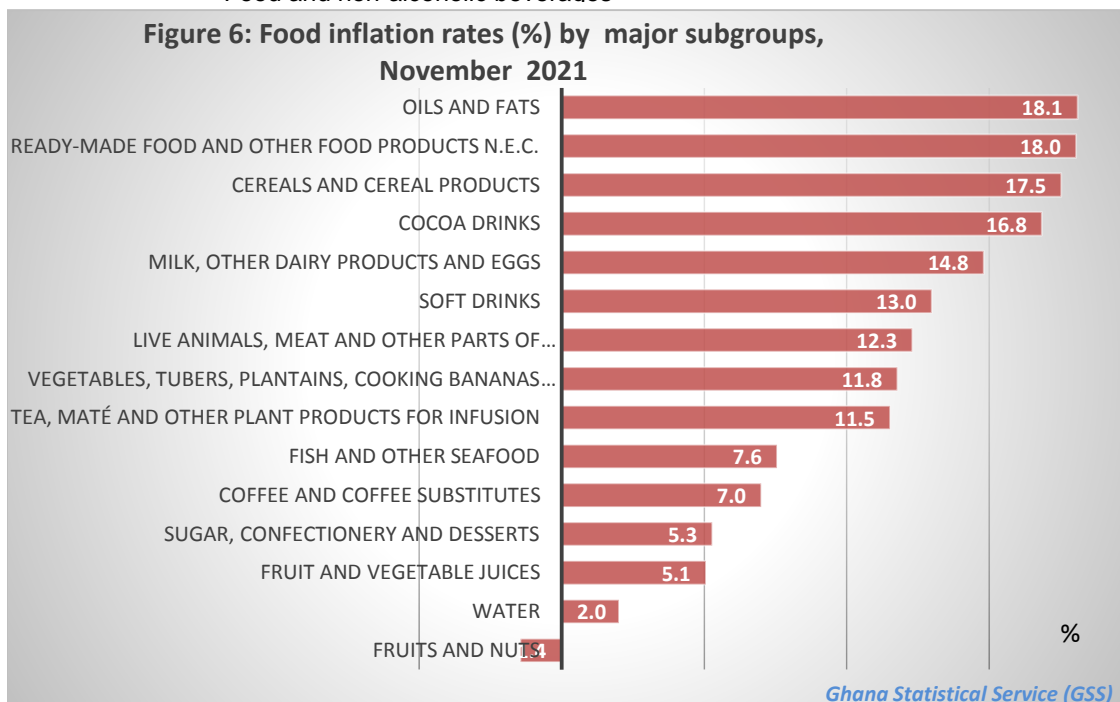
\* Classification of Individual Consumption by Purpose



**Table 4: Consumer Price Index, August 2019 to November 2021**

|  | Weight       | Index<br>2018=100 | Change rate (%) |             |
|--|--------------|-------------------|-----------------|-------------|
|  |              |                   | Monthly         | Yearly      |
| <b>Food and non-alcoholic beverages</b>                | <b>43.12</b> | <b>137.41</b>     | <b>2.14</b>     | <b>13.1</b> |
| Cereals and cereal products                            | 8.31         | 137.73            | 1.49            | 17.5        |
| Live animals, meat and other parts of slaughtered lanc | 3.53         | 130.17            | 0.92            | 12.3        |
| Fish and other seafood                                 | 6.71         | 136.10            | 3.34            | 7.6         |
| Milk, other dairy products and eggs                    | 1.28         | 132.03            | 0.63            | 14.8        |
| Oils and fats  | 1.36         | 141.93            | 3.38            | 18.1        |
| Fruits and nuts  | 0.90         | 139.90            | 3.12            | -1.4        |
| Vegetables, tubers, plantains, cooking bananas and p   | 9.91         | 142.22            | 3.82            | 11.8        |
| Sugar, confectionery and desserts                      | 0.87         | 122.66            | 0.27            | 5.3         |
| Ready-made food and other food products n.e.c.         | 8.42         | 141.23            | 0.69            | 18.0        |
| Fruit and vegetable juices                             | 0.26         | 120.80            | 0.90            | 5.1         |
| Coffee and coffee substitutes                          | 0.10         | 129.00            | 2.99            | 7.0         |
| Tea, maté and other plant products for infusion        | 0.10         | 123.84            | 0.37            | 11.5        |
| Cocoa drinks   | 0.00         | 138.05            | 0.22            | 16.8        |
| Water  | 0.74         | 103.90            | 0.62            | 2.0         |
| Soft drinks  | 0.62         | 129.67            | 0.59            | 13.0        |

\* Food and non-alcoholic beverages





**Table 5 : Consumer Price Index, August 2019 to November 2021**

| Region          | Index (2018=100) | Month-on-month inflation rate (%) | Year-on-year inflation rate (%) |
|-----------------|------------------|-----------------------------------|---------------------------------|
| Western         | 127.59           | 0.97                              | 8.4                             |
| Central         | 131.01           | 0.93                              | 12.7                            |
| Greater Accra   | 148.55           | 1.98                              | 13.4                            |
| Volta           | 126.60           | 1.45                              | 10.6                            |
| Eastern         | 119.64           | 0.50                              | 2.7                             |
| Ashanti         | 135.77           | 1.60                              | 15.5                            |
| Brong Ahafo     | 129.20           | 1.06                              | 12.7                            |
| Northern        | 132.79           | 1.49                              | 16.4                            |
| Upper East      | 126.79           | 0.28                              | 11.5                            |
| Upper West      | 130.95           | 0.56                              | 17.2                            |
| <b>NATIONAL</b> | <b>135.20</b>    | <b>1.40</b>                       | <b>12.2</b>                     |

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



**Table 6: Consumer Price Index, August 2019 to November 2021**

| Region                                   | Food and non-alcoholic Beverages | Non-food      | Combined Food and non-food |
|--|----------------------------------|---------------|----------------------------|
| <b>Index (2018=100)</b>                  |                                  |               |                            |
| Western                                  | 134.47                           | 122.30        | 127.59                     |
| Central                                  | 137.83                           | 125.07        | 131.01                     |
| Greater Accra                            | 142.94                           | 152.62        | 148.55                     |
| Volta                                    | 131.28                           | 123.01        | 126.60                     |
| Eastern                                  | 122.48                           | 117.07        | 119.64                     |
| Ashanti                                  | 143.29                           | 130.22        | 135.77                     |
| Brong Ahafo                              | 130.70                           | 127.89        | 129.20                     |
| Northern                                 | 137.41                           | 129.40        | 132.79                     |
| Upper East                               | 136.13                           | 122.36        | 126.79                     |
| Upper West                               | 137.16                           | 124.48        | 130.95                     |
| <b>NATIONAL</b>                          | <b>135.20</b>                    | <b>133.48</b> | <b>137.41</b>              |
| <b>Month-on-month inflation rate (%)</b> |                                  |               |                            |
| Western                                  | 1.13                             | 0.83          | 0.97                       |
| Central                                  | 0.90                             | 0.96          | 0.93                       |
| Greater Accra                            | 4.39                             | 0.41          | 1.98                       |
| Volta                                    | 1.16                             | 1.69          | 1.45                       |
| Eastern                                  | 1.01                             | 0.03          | 0.50                       |
| Ashanti                                  | 1.72                             | 1.50          | 1.60                       |
| Brong Ahafo                              | 0.84                             | 1.26          | 1.06                       |
| Northern                                 | 0.63                             | 2.18          | 1.49                       |
| Upper East                               | 1.48                             | -0.34         | 0.28                       |
| Upper West                               | 3.72                             | -2.83         | 0.56                       |
| <b>NATIONAL</b>                          | <b>2.14</b>                      | <b>0.85</b>   | <b>1.4</b>                 |
| <b>Year-on-year inflation rate (%)</b>   |                                  |               |                            |
| Western                                  | 9.8                              | 7.2           | 8.4                        |
| Central                                  | 16.0                             | 9.7           | 12.7                       |
| Greater Accra                            | 9.3                              | 16.5          | 13.4                       |
| Volta                                    | 11.7                             | 9.6           | 10.6                       |
| Eastern                                  | 4.6                              | 0.9           | 2.7                        |
| Ashanti                                  | 18.7                             | 13.0          | 15.5                       |
| Brong Ahafo                              | 16.6                             | 9.6           | 12.7                       |
| Northern                                 | 22.1                             | 12.4          | 16.4                       |
| Upper East                               | 17.8                             | 8.5           | 11.5                       |
| Upper West                               | 27.5                             | 7.2           | 17.2                       |
| <b>NATIONAL</b>                          | <b>13.1</b>                      | <b>11.6</b>   | <b>12.2</b>                |