

GHANA STATISTICAL SERVICE (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

MARCH 2022

New Series (2018=100)

For technical enquiries contact:

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

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Consumer Price Index (CPI) for March 2022

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Note:

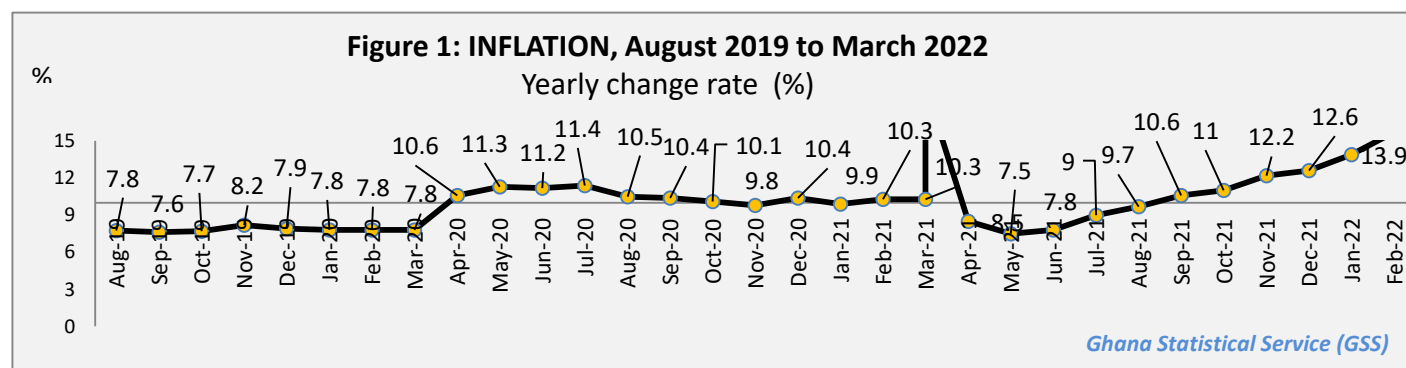
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS MARCH 2022

Inflation rate for March 2022 is 19.4%

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 **19.4** percent in March 2022 (Figure 1). This rate of inflation for March 2022 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from February 2021 to March 2022. The monthly change rate from February 2022 to March 2022 is **4.0** percent.



Food and Non-food inflation for March 2022

The Food and Non-alcoholic beverages inflation rate recorded a year-on-year inflation rate of **22.4 %** January for 2022.

The Non-Food group recorded a year-on-year inflation rate of **17.0 %** in March 2022.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from **23.1** percent in Brong Ahafo Region to **12.5** percent in the Upper East Region. Four Region has recorded inflation rate above the national average of **19.4%**

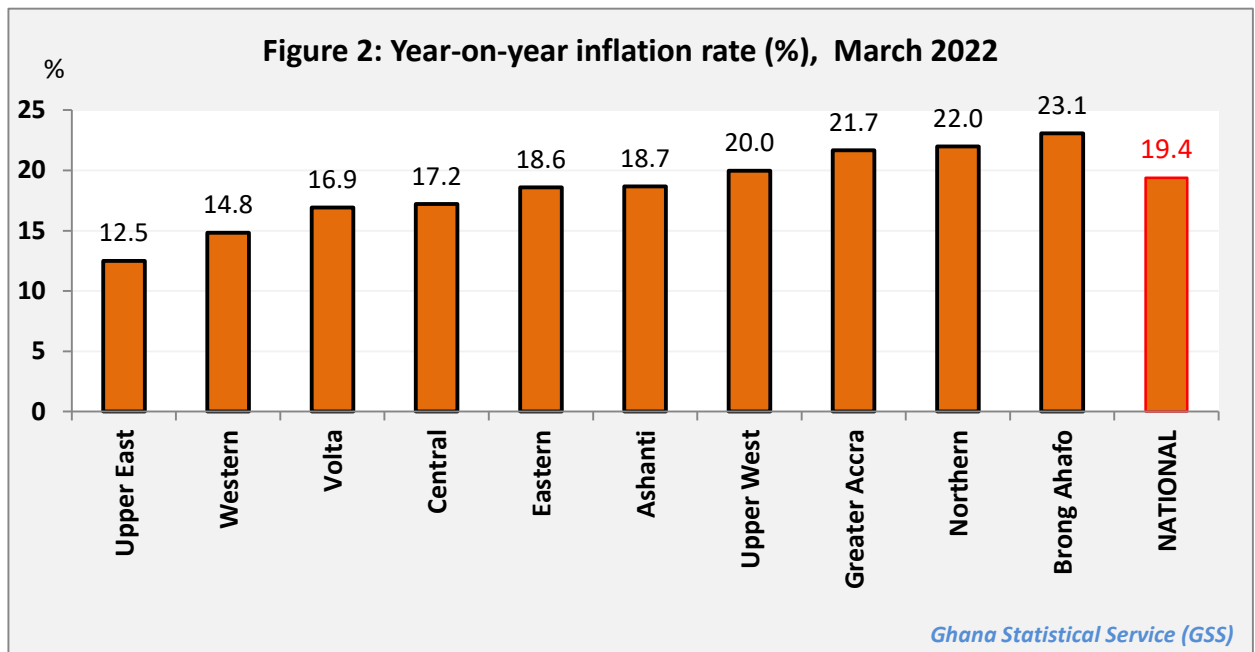


Table 1: Consumer Price Index, August 2019 to March 2022

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-22	148.80	4	19.4

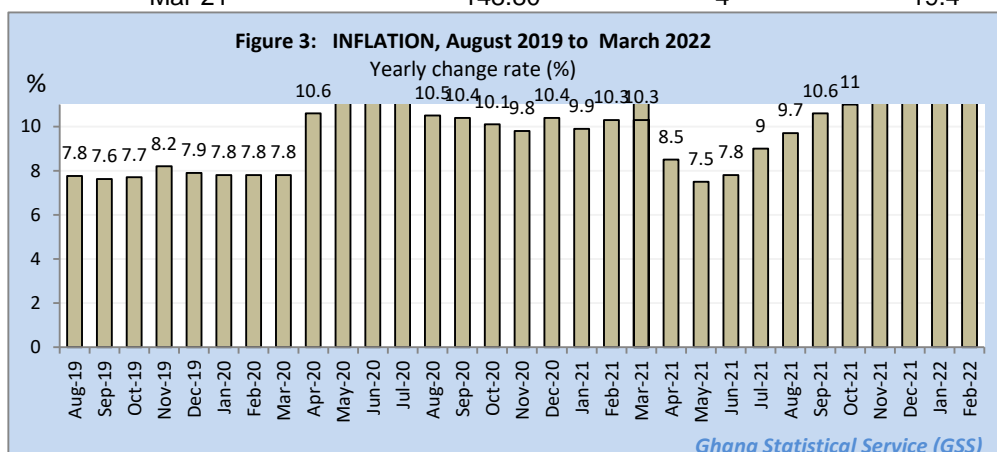


Table 2: Consumer Price Index, August 2019 to March 2022

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

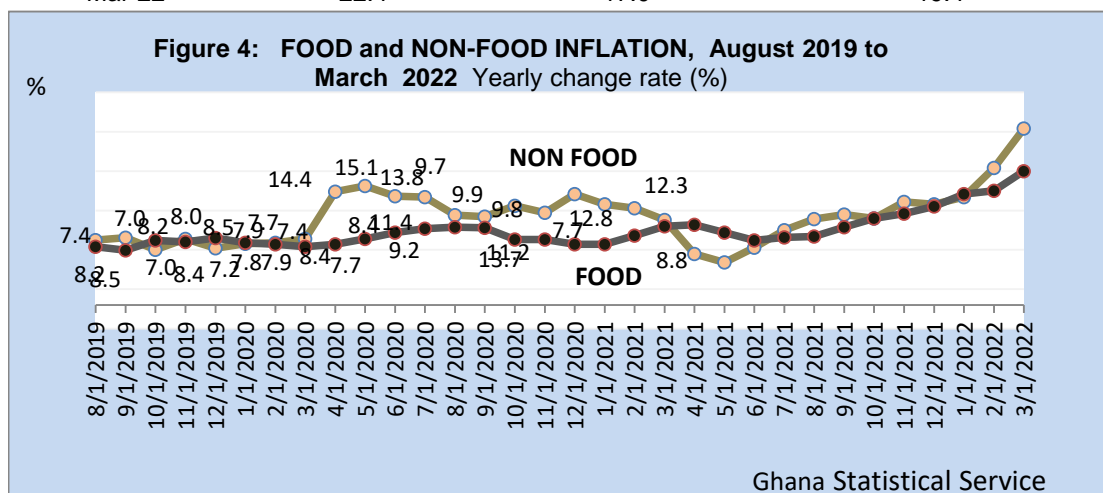


Table 3 : Consumer Price Index, August 2019 to March 2022

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	145.53	3.66	17.0
Alcoholic Beverages, Tobacco & Narcotics	3.7	142.77	2.37	11.4
Clothing and footwear	8.1	133.85	2.73	12.2
Housing, water, electricity, gas and other fuels	10.2	183.37	1.68	21.4
Furnishings, household equipment and routine househ	3.2	134.71	3.82	18.5
Health	0.7	128.92	2.27	8.8
Transport	10.1	161.19	8.51	27.6
Information and communication	3.6	127.78	3.07	13.4
Recreation, sport and culture	3.5	133.95	4.06	17.0
Education services	6.5	111.19	1.60	2.9
Restaurants and accommodation services	4.6	128.82	2.60	12.6
Insurance and financial services	0.2	111.91	0.49	3.0
Personal care, social protection and miscellaneous goc	2.4	135.90	3.56	17.0

* Classification of Individual Consumption by Purpose

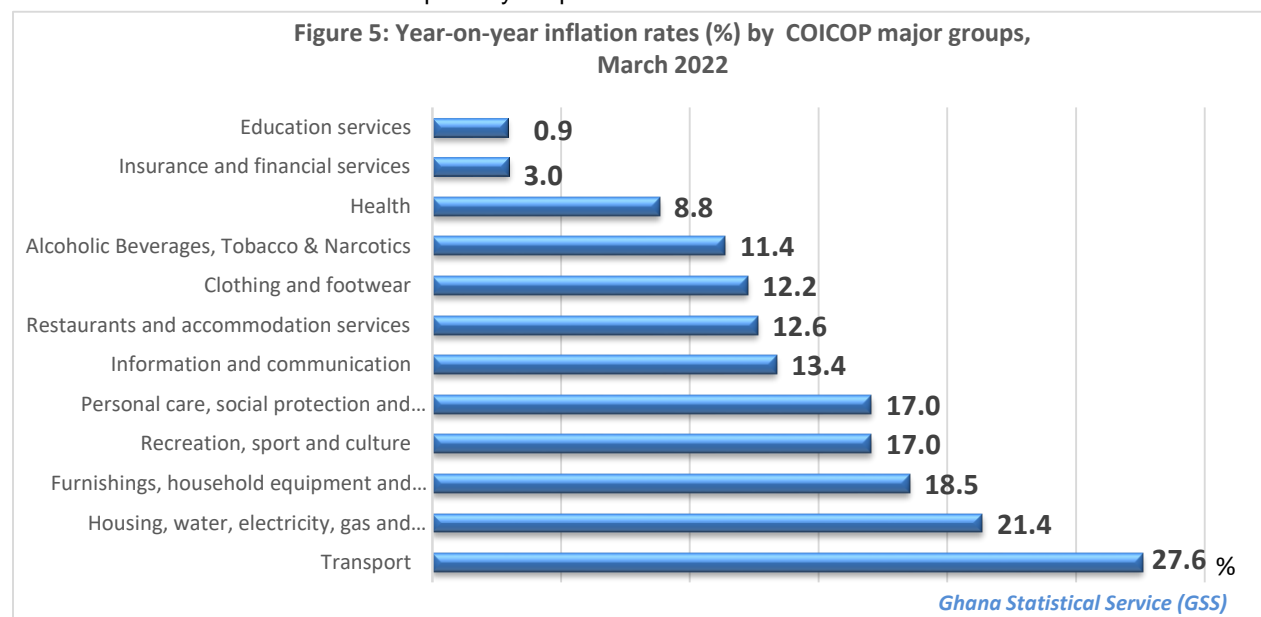


Table 4: Consumer Price Index, August 2019 to March 2022

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	153.12	4.54	22.4
Cereals and cereal products	8.31	153.40	4.29	25.0
Live animals, meat and other parts of slaughtered lanc	3.53	142.99	4.20	20.2
Fish and other seafood	6.71	157.32	5.79	23.7
Milk, other dairy products and eggs	1.28	143.90	4.75	14.9
Oils and fats	1.36	162.48	4.63	28.2
Fruits and nuts	0.90	162.73	6.52	22.1
Vegetables, tubers, plantains, cooking bananas and p	9.91	160.76	5.54	23.8
Sugar, confectionery and desserts	0.87	136.52	4.59	16.2
Ready-made food and other food products n.e.c.	8.42	149.15	2.56	19.1
Fruit and vegetable juices	0.26	131.57	5.14	13.6
Coffee and coffee substitutes	0.10	137.29	3.46	12.6
Tea, maté and other plant products for infusion	0.10	132.72	4.24	14.7
Cocoa drinks	0.00	139.09	0.00	17.0
Water	0.74	129.39	1.87	27.1
Soft drinks	0.62	142.52	3.61	20.5

* Food and non-alcoholic beverages

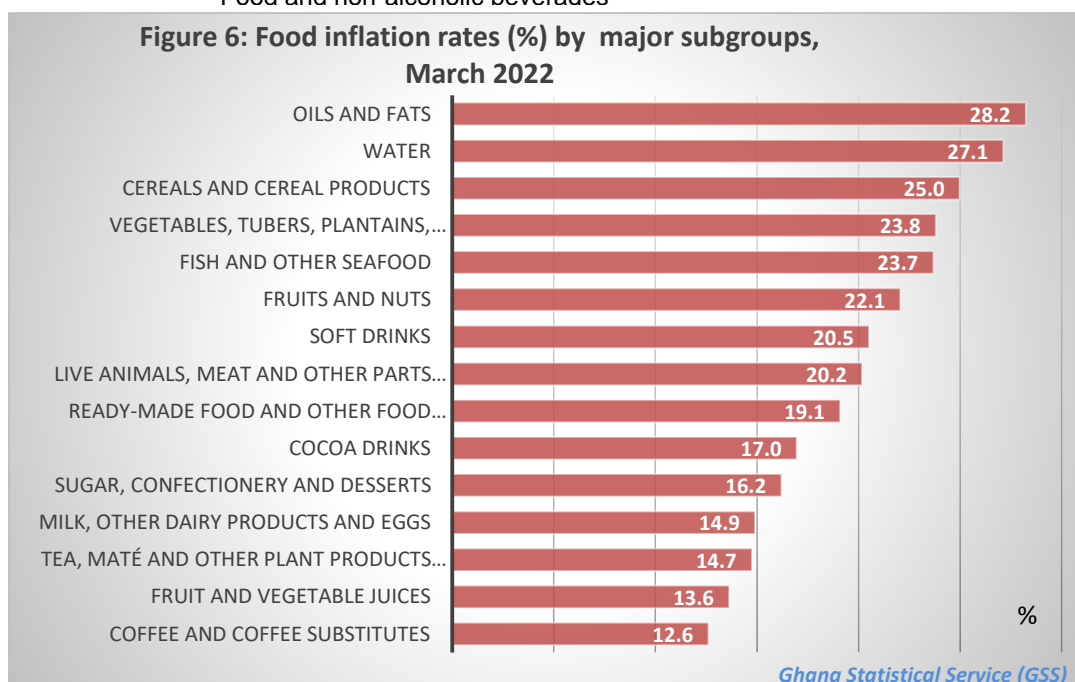


Table 5 : Consumer Price Index, August 2019 to March 2022

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	138.61	3.31	14.8
Central	139.34	2.85	17.2
Greater Accra	167.19	4.11	21.7
Volta	136.35	4.41	16.9
Eastern	140.44	4.23	18.6
Ashanti	144.68	3.43	18.7
Brong Ahafo	145.69	7.02	23.1
Northern	145.04	6.38	22.0
Upper East	129.82	0.71	12.5
Upper West	139.07	3.66	20.0
NATIONAL	148.84	4.05	19.4

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



Table 6: Consumer Price Index, August 2019 to March 2022

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	149.17	130.50	138.61
Central	149.14	130.80	139.34
Greater Accra	163.91	169.58	167.19
Volta	141.56	132.36	136.35
Eastern	142.93	138.18	140.44
Ashanti	152.11	139.19	144.68
Brong Ahafo	153.31	139.05	145.69
Northern	153.18	139.07	145.04
Upper East	139.32	125.33	129.82
Upper West	153.31	124.24	139.07
NATIONAL	153.12	145.53	148.84
Month-on-month inflation rate (%)			
Western	3.85	2.84	3.31
Central	3.40	2.31	2.85
Greater Accra	4.93	3.54	4.11
Volta	4.48	4.35	4.41
Eastern	4.14	4.31	4.23
Ashanti	2.90	3.85	3.43
Brong Ahafo	9.34	4.88	7.02
Northern	7.36	5.59	6.38
Upper East	-0.07	1.12	0.71
Upper West	6.97	-0.30	3.66
NATIONAL	4.5	3.7	4.0
Year-on-year inflation rate (%)			
Western	17.8	12.3	14.8
Central	23.8	11.3	17.2
Greater Accra	24.1	20.0	21.7
Volta	17.4	16.5	16.9
Eastern	18.8	18.5	18.6
Ashanti	20.2	17.5	18.7
Brong Ahafo	30.7	16.5	23.1
Northern	28.3	17.3	22.0
Upper East	19.7	9.1	12.5
Upper West	34.4	5.4	20.0
NATIONAL	22.4	17.0	19.4