

**PRESS RELEASE**

**Ghana, February 2025  
CONSUMER PRICE INDEX AND  
INFLATION**

**5<sup>th</sup> March 2025**



**GHANA  
STATISTICAL SERVICE**

# In This Release, We Present:

1. Definition and Measurement of Consumer Price Index (CPI) and Rate of Inflation
2. CPI and Rate of Inflation for February 2025
3. Dominant Divisions of Rate of Inflation for February 2025
4. Disaggregation of Rate of Inflation for February 2025
5. Highlights of CPI and Rate of Inflation for February 2025
6. Item Level Price Changes for Wider National and Household Engagement

# Definition and Measurement of CPI and Rate of Inflation (1/3)

- CPI measures changes in the price of a fixed basket of goods and services purchased by households.
- The assumption is that items in the basket are purchased each month, hence captures monthly price changes.
- The rate of inflation is the relative change in CPI between periods
- Inflation is reported year-on-year (annual inflation) and month-on-month (monthly inflation) and granulated to determine regional and commodity type and source of inflation.

# Definition and Measurement of CPI and Rate of Inflation (2/3)

- CPI does not measure price levels
- The measures of CPI and inflation are based on the [Consumer Price Index Manual: Concepts and Methods](#)
- Data (market readings) are captured monthly
- Key variables are prices, quantities and expenditure weights of items
- Price reference year for the new series is 2021 (**2021 = 100**)
- Analyses of price changes of individual items for wider engagement

# Definition and Measurement of CPI and Rate of Inflation (3/3)

- Price collection is done in **57** markets
- Prices are collected from about **8,337** outlets.
- Prices are collected for approximately **47,800** products every month from 16 regions.
- Products are ordered in a hierarchy of 13 Divisions, 44 Groups, 98 Classes, 156 Subclasses and 307 Items.
- Every item can only be part of one Subclass, and every Subclass can only be part of one Class, etc.

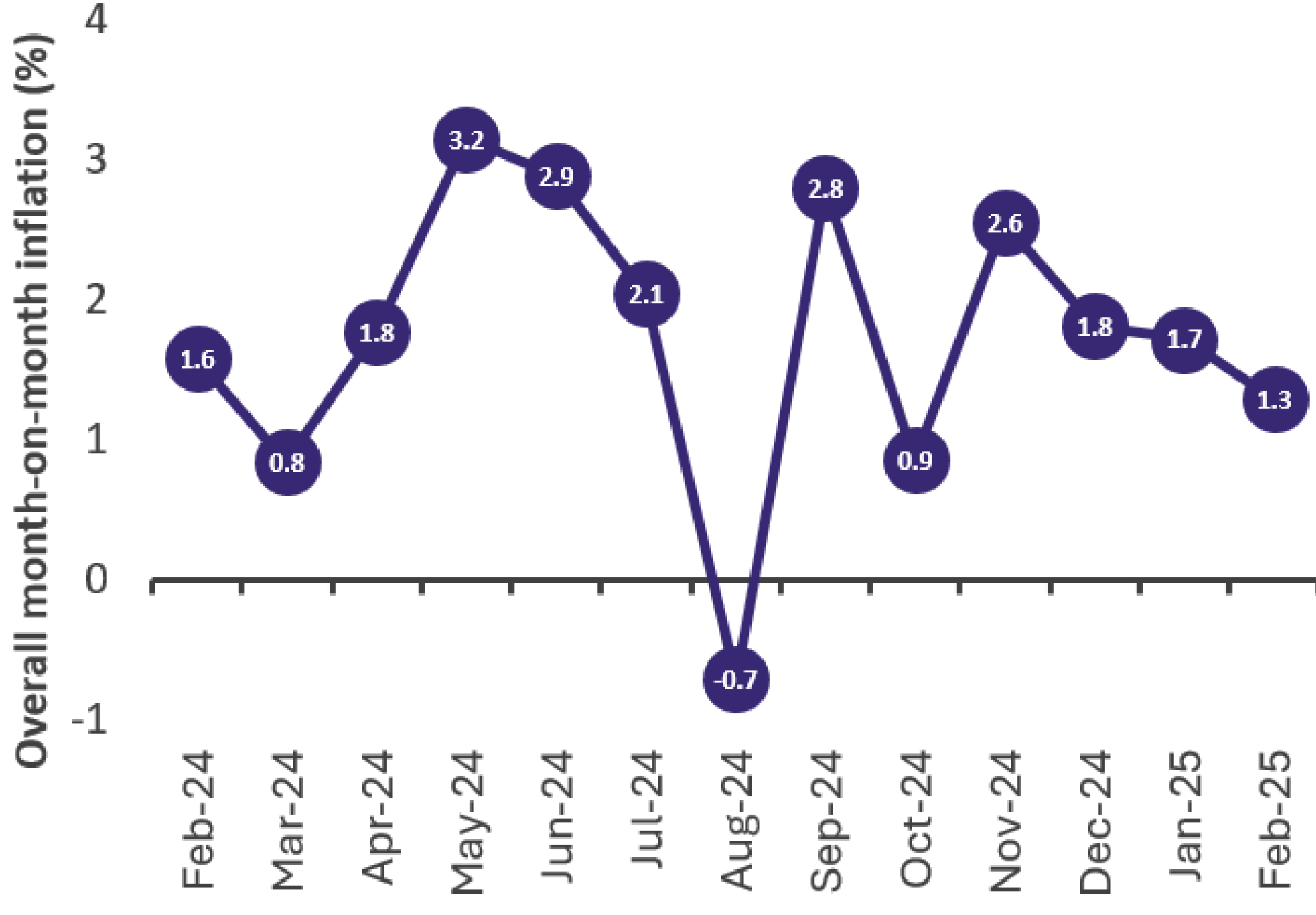
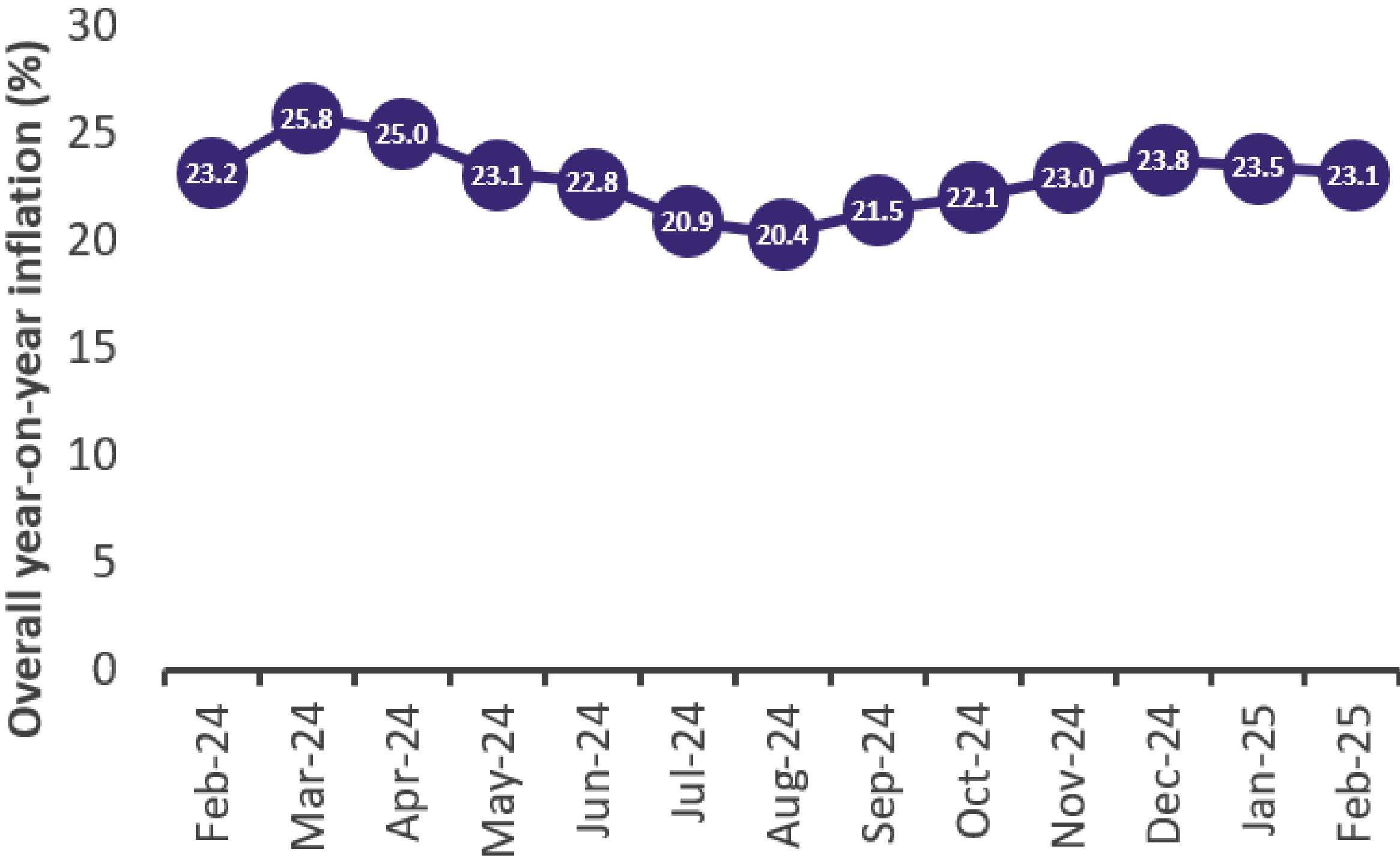


# Consumer Price Index and Rate of Inflation for February 2025

- CPI for February 2025 was 255.9 relative to 207.8 for February 2024
- Year-on-year rate of inflation for February 2025 was 23.1 percent
- This means that in February 2025 the general price level was 23.1 percent higher than February 2024
- Month-on-month inflation between January and February 2025 was 1.3 percent

Month	CPI	Inflation	
		Monthly	Yearly
Feb-2024	207.8	1.6%	23.2%
Mar-2024	209.5	0.8%	25.8%
Apr-2024	213.3	1.8%	25.0%
May-2024	220.0	3.2%	23.1%
Jun-2024	226.4	2.9%	22.8%
Jul-2024	231.0	2.1%	20.9%
Aug-2024	229.4	-0.7%	20.4%
Sep-2024	235.8	2.8%	21.5%
Oct-2024	237.8	0.9%	22.1%
Nov-2024	243.9	2.6%	23.0%
Dec-2024	248.3	1.8%	23.8%
Jan-2025	252.6	1.7%	23.5%
<b>Feb-2025</b>	<b>255.9</b>	<b>1.3%</b>	<b>23.1%</b>

# Overall Year-on-Year and Month-on-Month Inflation, February 2024 to February 2025



# Disaggregation of February 2025 Rate of Inflation



**This month: 28.1%**

**Last month: 28.3%**

**Month-on-month: 1.8%**

**Food inflation**



**This month: 18.8%**

**Last month: 19.2%**

**Month-on-month: 0.9%**

**Non-food inflation**



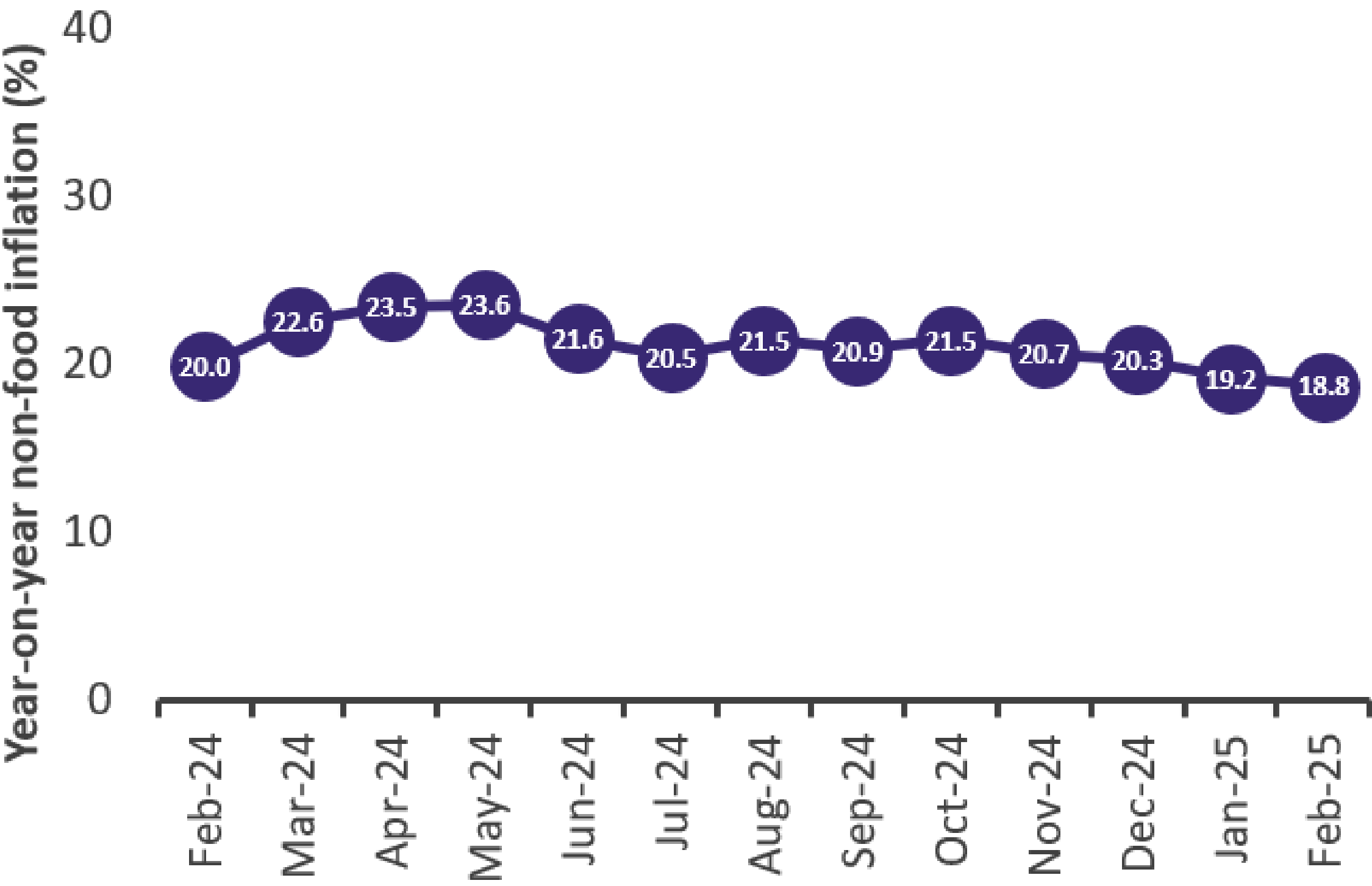
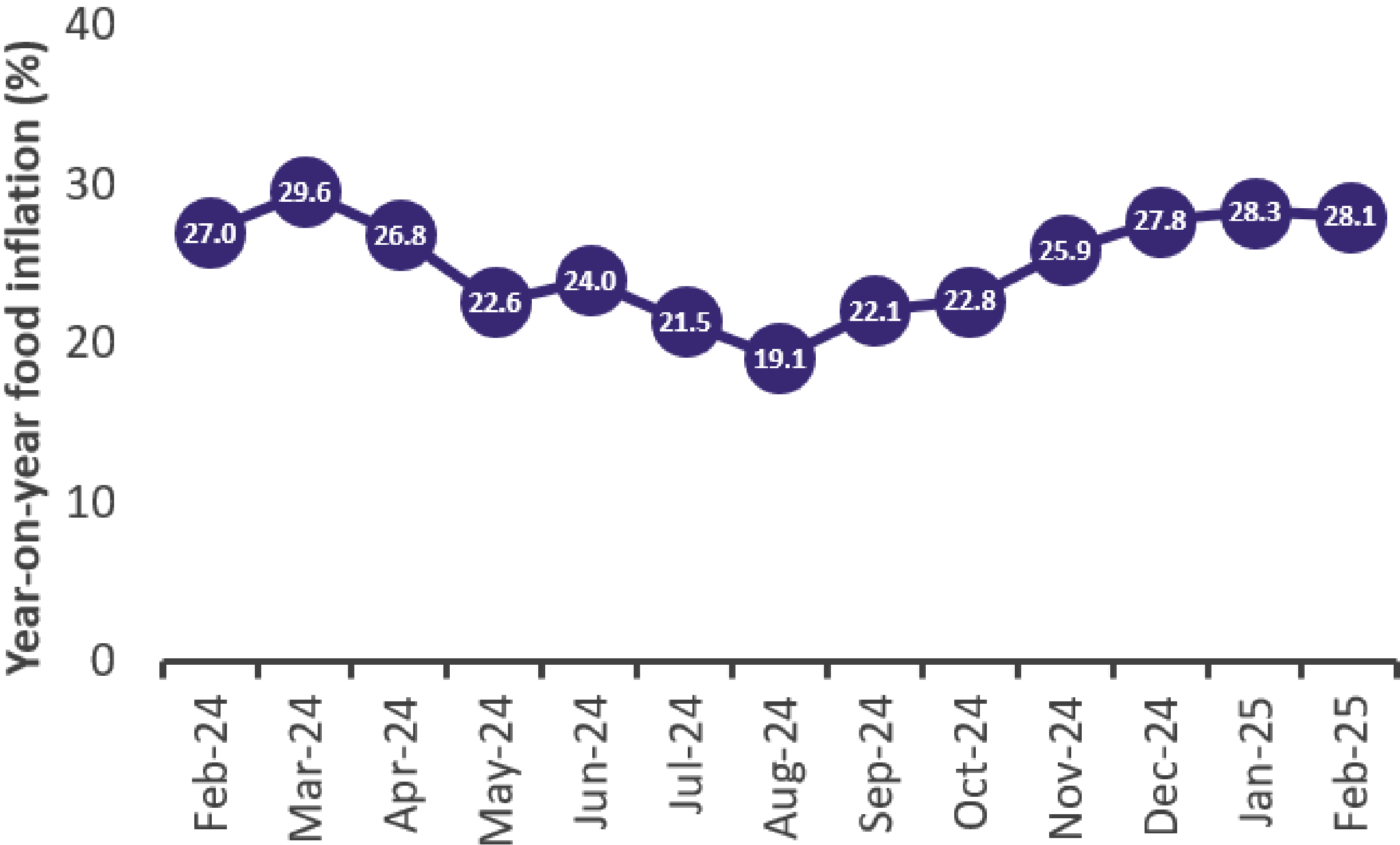
**Inflation for locally  
produced items: 25.1%**



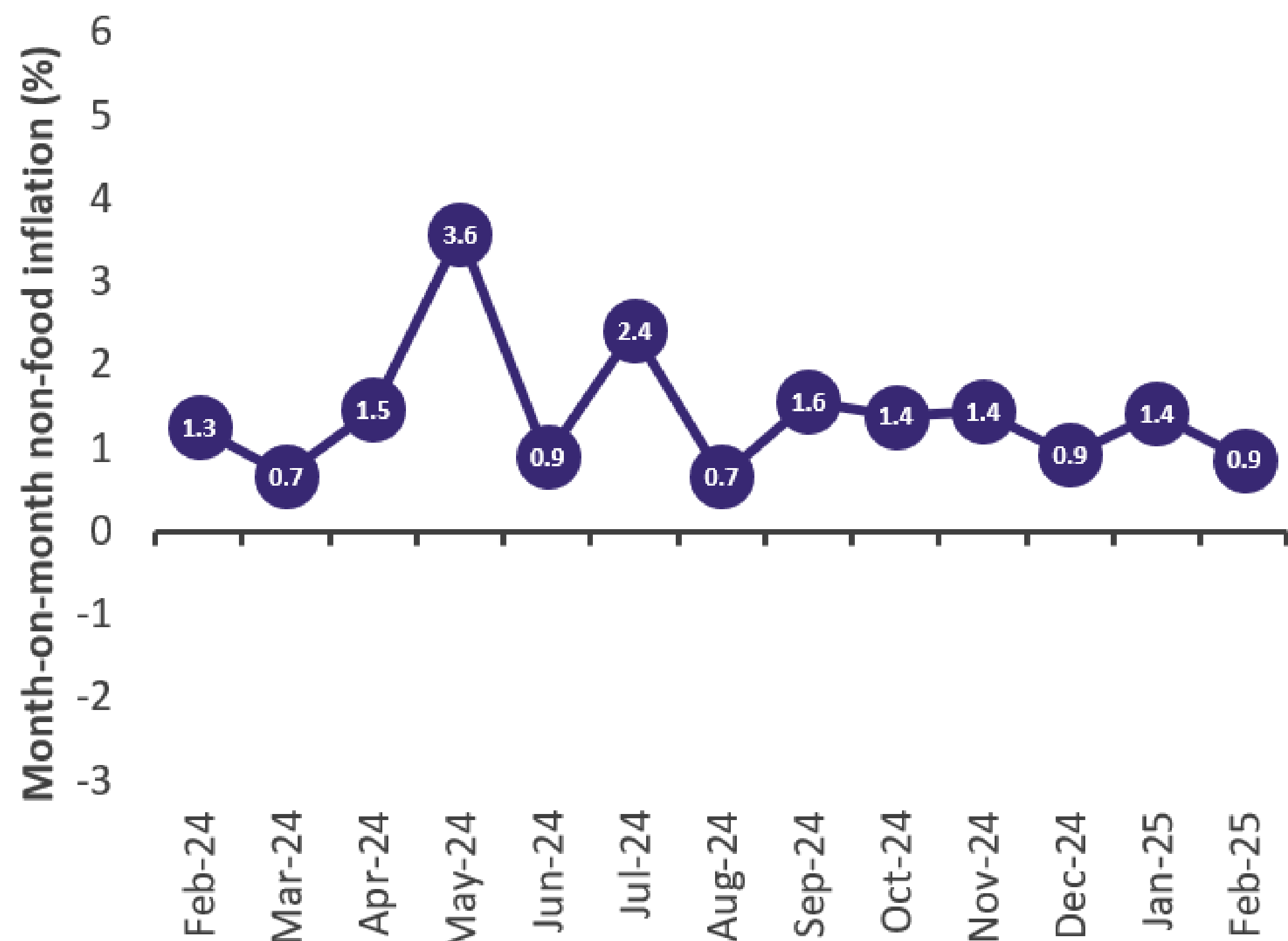
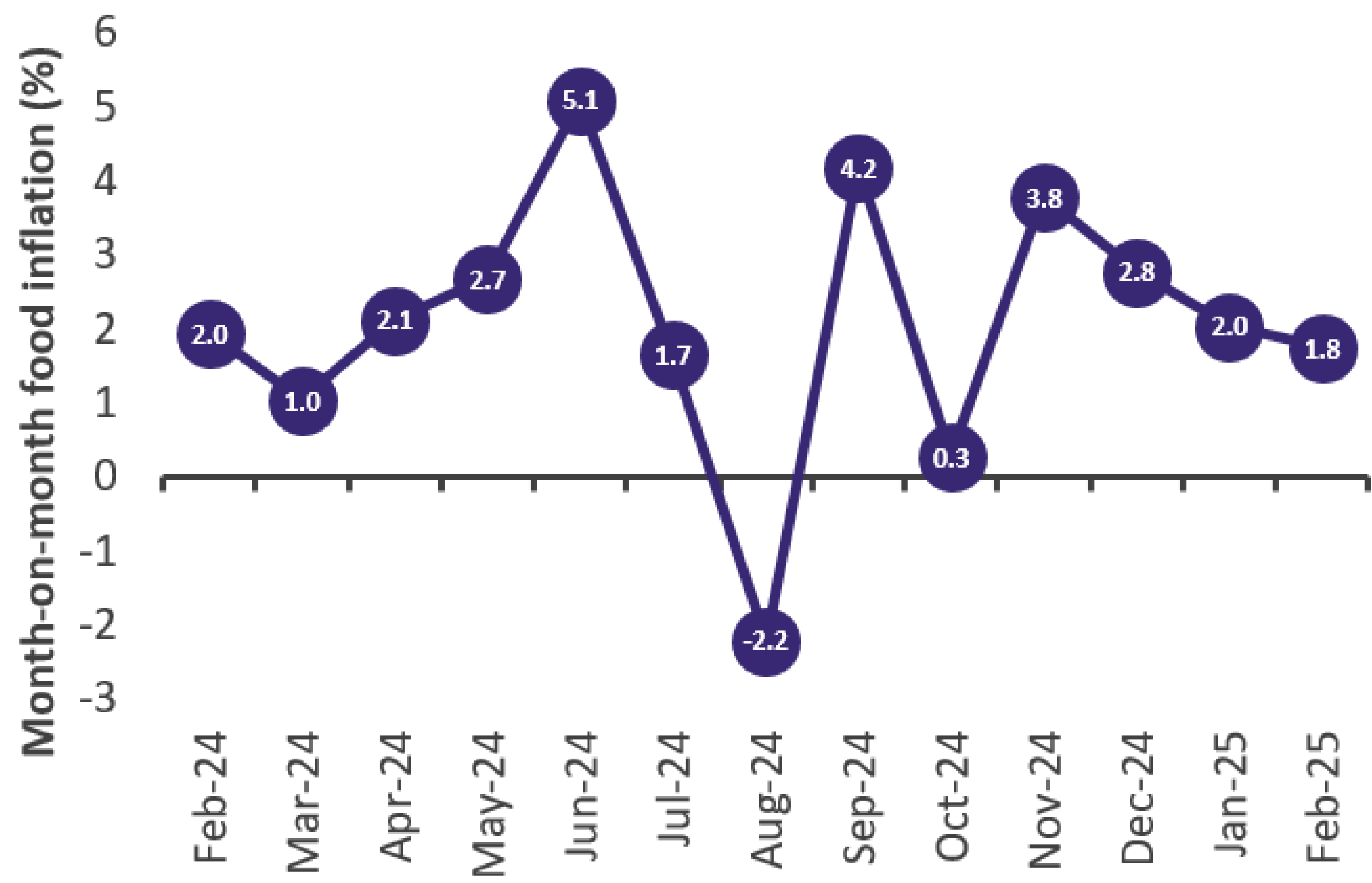
**Inflation for  
imported items: 18.5%**



# Food and Non-Food Year-on-year Inflation, February 2024 to February 2025



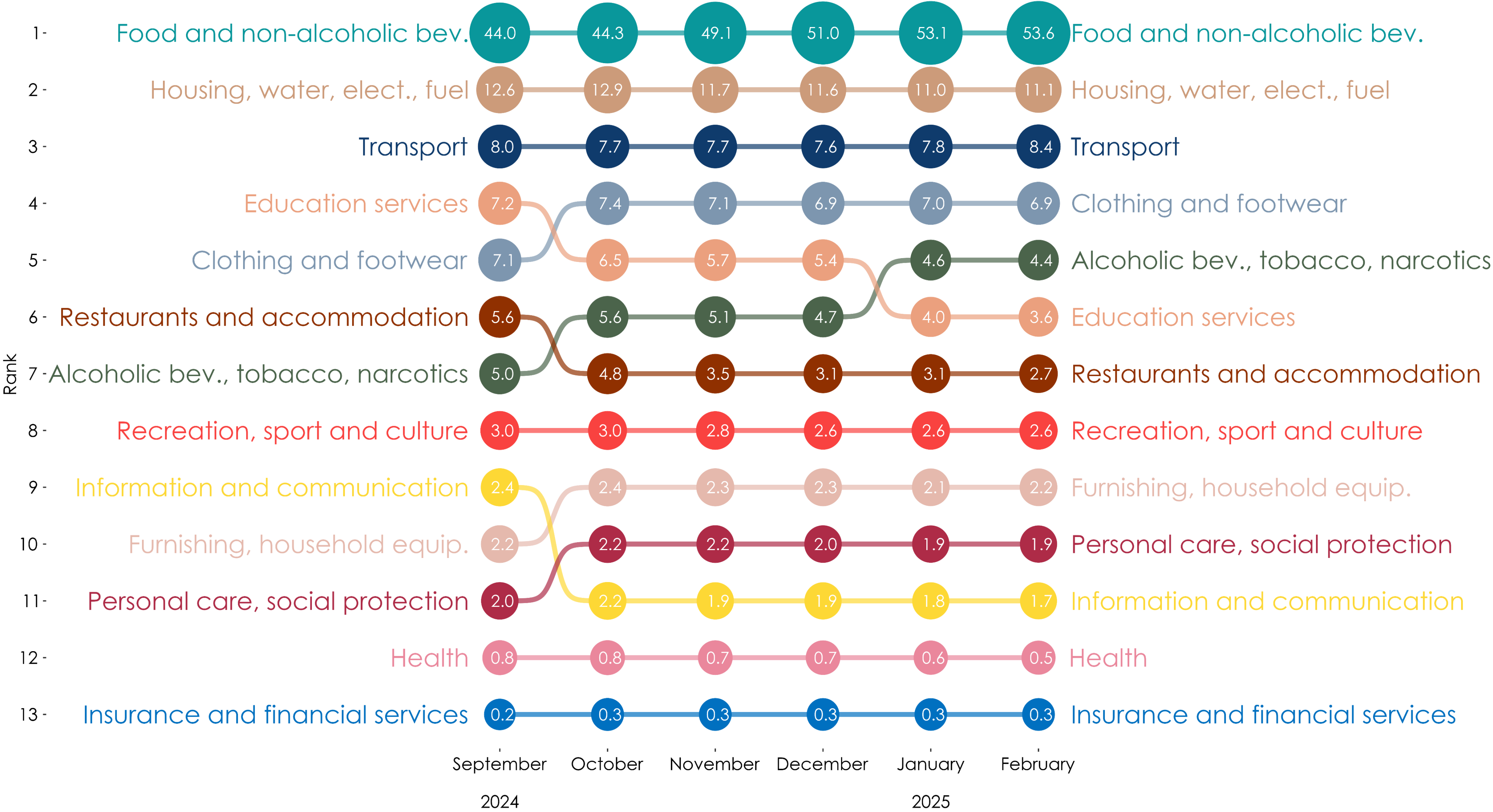
# Food and Non-Food Month-on-month Inflation, February 2024 to February 2025



# Disaggregation of February 2025 Year-on-year Inflation by Division

No.	Division	Weight	Year-on-year inflation	Month-on-month inflation
1	Food and non-alcoholic beverages	42.7	28.1%	1.8%
2	Alcoholic beverages, tobacco and narcotics	3.9	25.6%	1.2%
3	Housing, water, electricity, gas and other fuels	10.2	24.3%	0.4%
4	Clothing and footwear	8.0	19.2%	1.1%
5	Transport	10.5	17.9%	1.2%
6	Personal care, social protection and miscellaneous goods and services	2.5	17.1%	0.8%
7	Health	0.7	16.6%	0.6%
8	Recreation, sport and culture	3.5	16.5%	1.2%
9	Insurance and financial services	0.4	16.1%	1.3%
10	Furnishings, household equipment and routine household maintenance	3.2	15.4%	0.9%
11	Restaurants and accommodation services	4.3	14.2%	1.2%
12	Education services	6.6	12.3%	0.4%
13	Information and communication	3.6	10.8%	0.4%

# Share of February 2025 Year-on-Year Inflation Across Divisions



# Disaggregation of YoY and MoM Food Inflation by Sub-class

Sub-class	Weight	Year-on-year inflation
Overall food inflation		28.1%
Vegetables, tubers, plantains, cooking bananas and pulses	9.5	45.5%
Ready-made food and other food products n.e.c.	8.0	18.6%
Cereals and cereal products	7.8	25.2%
Fish and other seafood	7.6	26.5%
Live animals, meat and other parts of slaughtered land animals	3.2	29.5%
Milk, other dairy products and eggs	1.3	19.1%
Oils and fats	1.3	26.6%
Fruits and nuts	1.1	39.7%
Water	1.1	3.8%
Sugar, confectionery and desserts	1.0	21.1%
Soft drinks	0.6	20.5%
Fruit and vegetable juices	0.2	31.5%
Coffee and coffee substitutes	0.1	20.0%
Tea and related products	0.1	6.6%
Cocoa drinks	0.0	20.3%

Sub-class	Weight	Month-on-month inflation
Overall food inflation		1.8%
Vegetables, tubers, plantains, cooking bananas and pulses	9.5	2.6%
Ready-made food and other food products n.e.c.	8.0	-0.9%
Cereals and cereal products	7.8	0.8%
Fish and other seafood	7.6	4.7%
Live animals, meat and other parts of slaughtered land animals	3.2	2.2%
Milk, other dairy products and eggs	1.3	1.1%
Oils and fats	1.3	3.8%
Fruits and nuts	1.1	-0.8%
Water	1.1	0.5%
Sugar, confectionery and desserts	1.0	0.6%
Soft drinks	0.6	1.5%
Fruit and vegetable juices	0.2	1.4%
Coffee and coffee substitutes	0.1	0.0%
Tea and related products	0.1	1.9%
Cocoa drinks	0.0	0.0%



# Disaggregation of YoY and MoM Food Inflation by Sub-class

Year-on-year

Rank

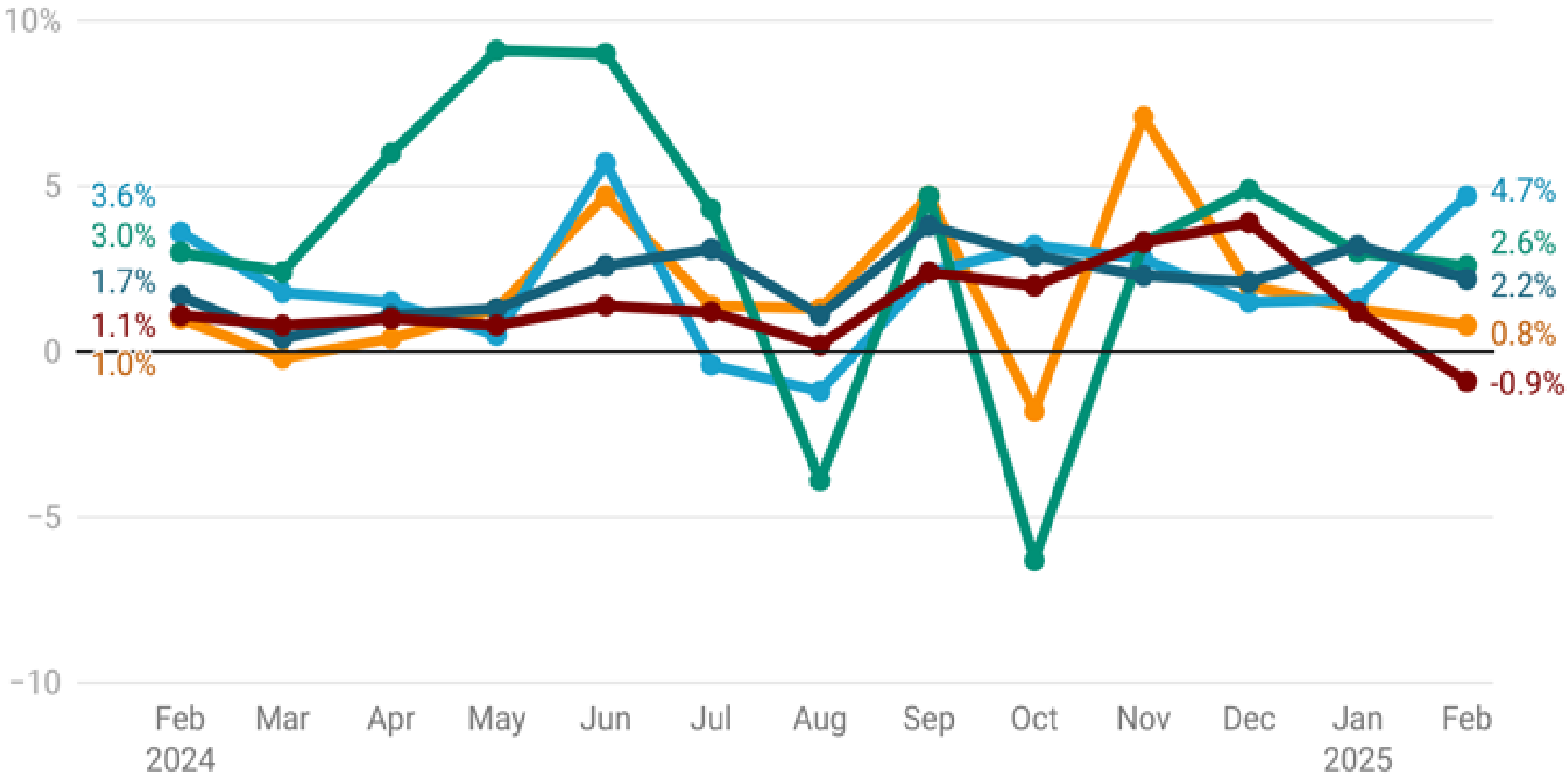
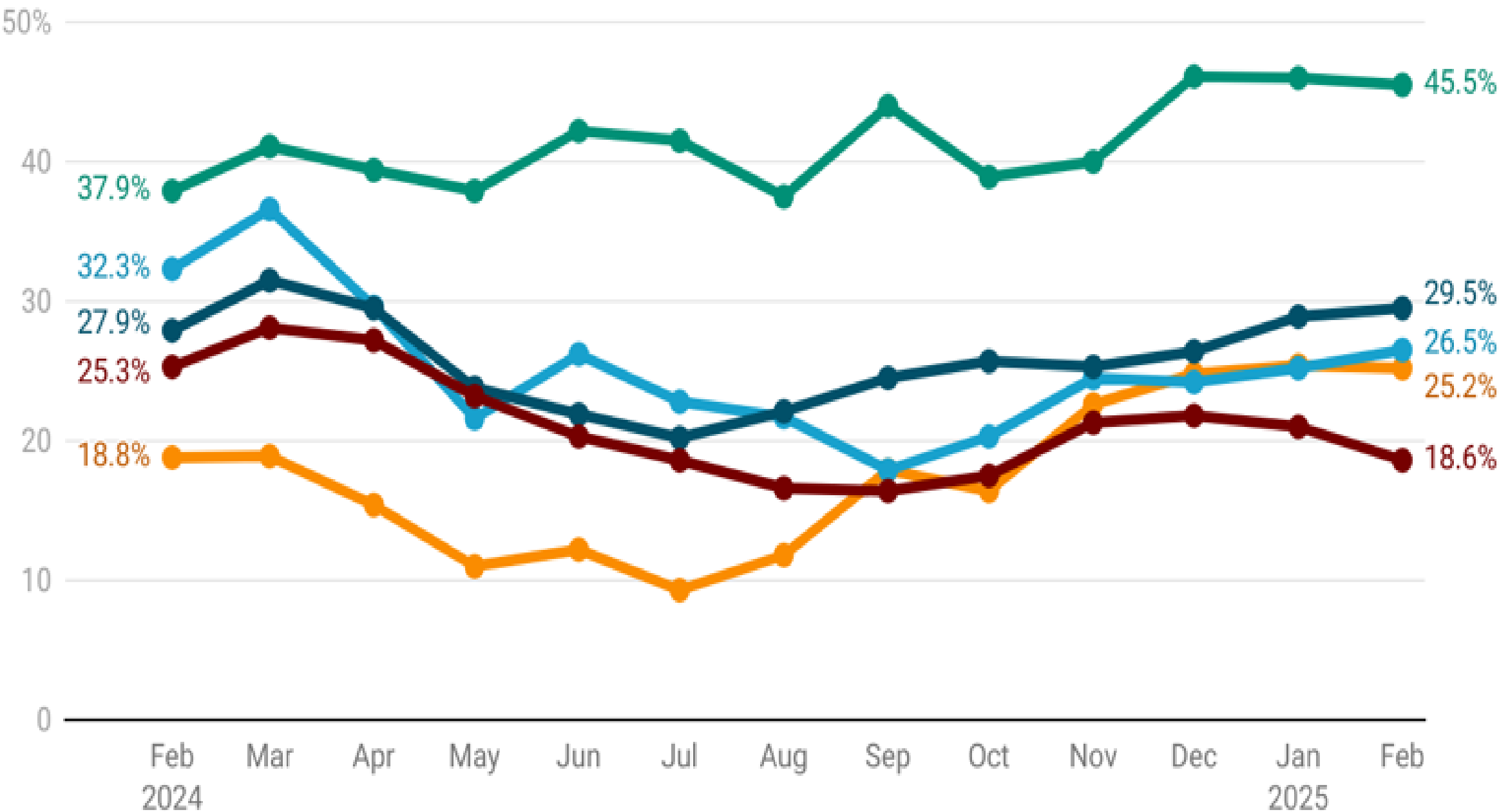
Weight

Month-on-month

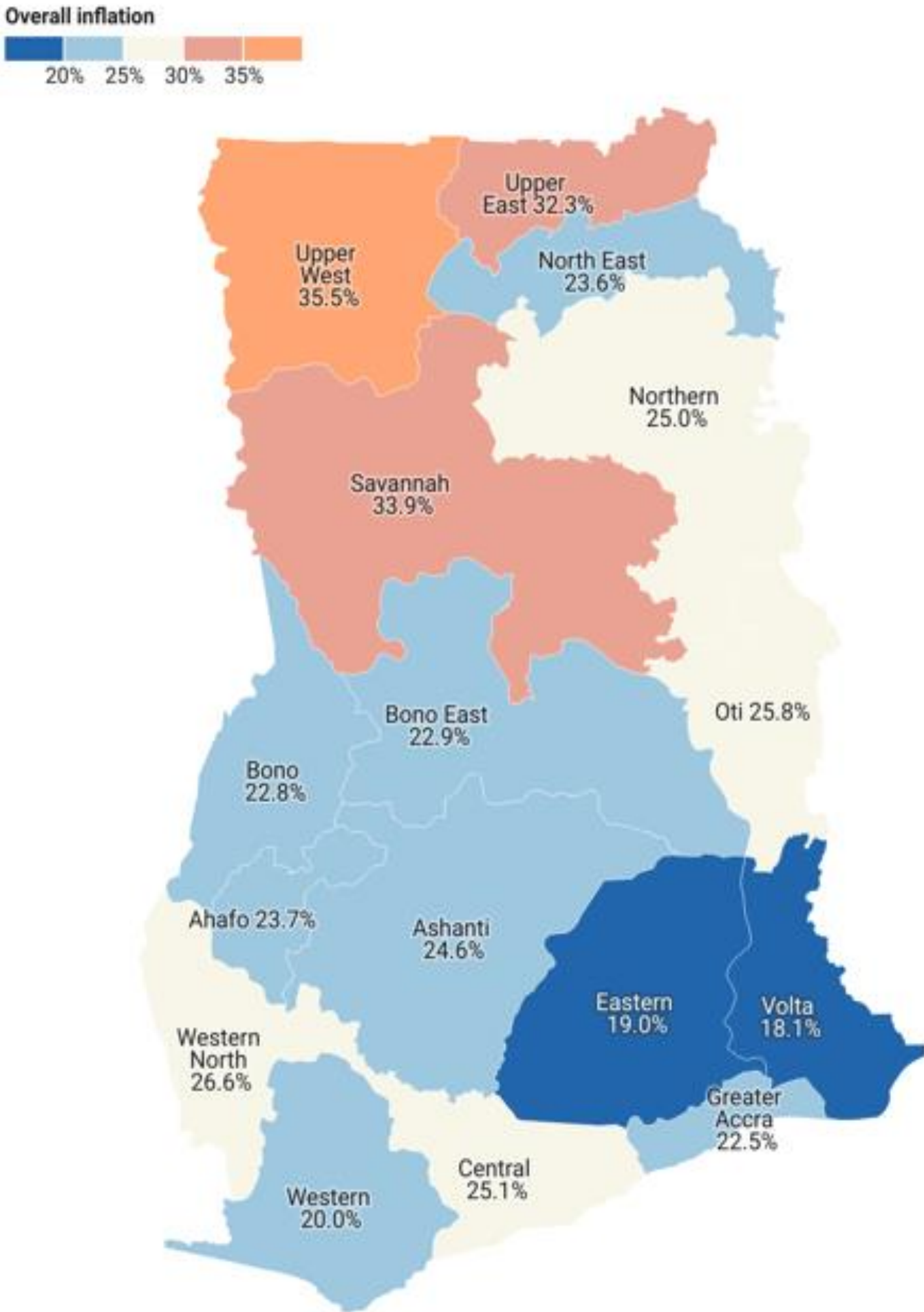
- Vegetables, tubers, plantains, cooking bananas and pulses
- Ready-made food and other food products n.e.c.
- Cereals and cereal products
- Fish and other seafood
- Live animals, meat and other parts of slaughtered land animals

1	9.5
2	8.0
3	7.8
4	7.6
5	3.2

- Vegetables, tubers, plantains, cooking bananas and pulses
- Ready-made food and other food products n.e.c.
- Cereals and cereal products
- Fish and other seafood
- Live animals, meat and other parts of slaughtered land animals



# Regional Rates of Inflation for February 2025



No.	Region	Food inflation
1	Upper West	49.8%
2	Savannah	48.6%
3	Upper East	39.6%
4	Oti	31.2%
5	Greater Accra	29.9%
6	Western North	29.5%
7	Ashanti	28.8%
8	Bono	28.8%
9	North East	28.8%
10	Northern	28.4%
11	Ahafo	28.3%
12	Bono East	28.1%
13	Central	27.9%
14	Western	24.6%
15	Eastern	22.7%
16	Volta	17.9%

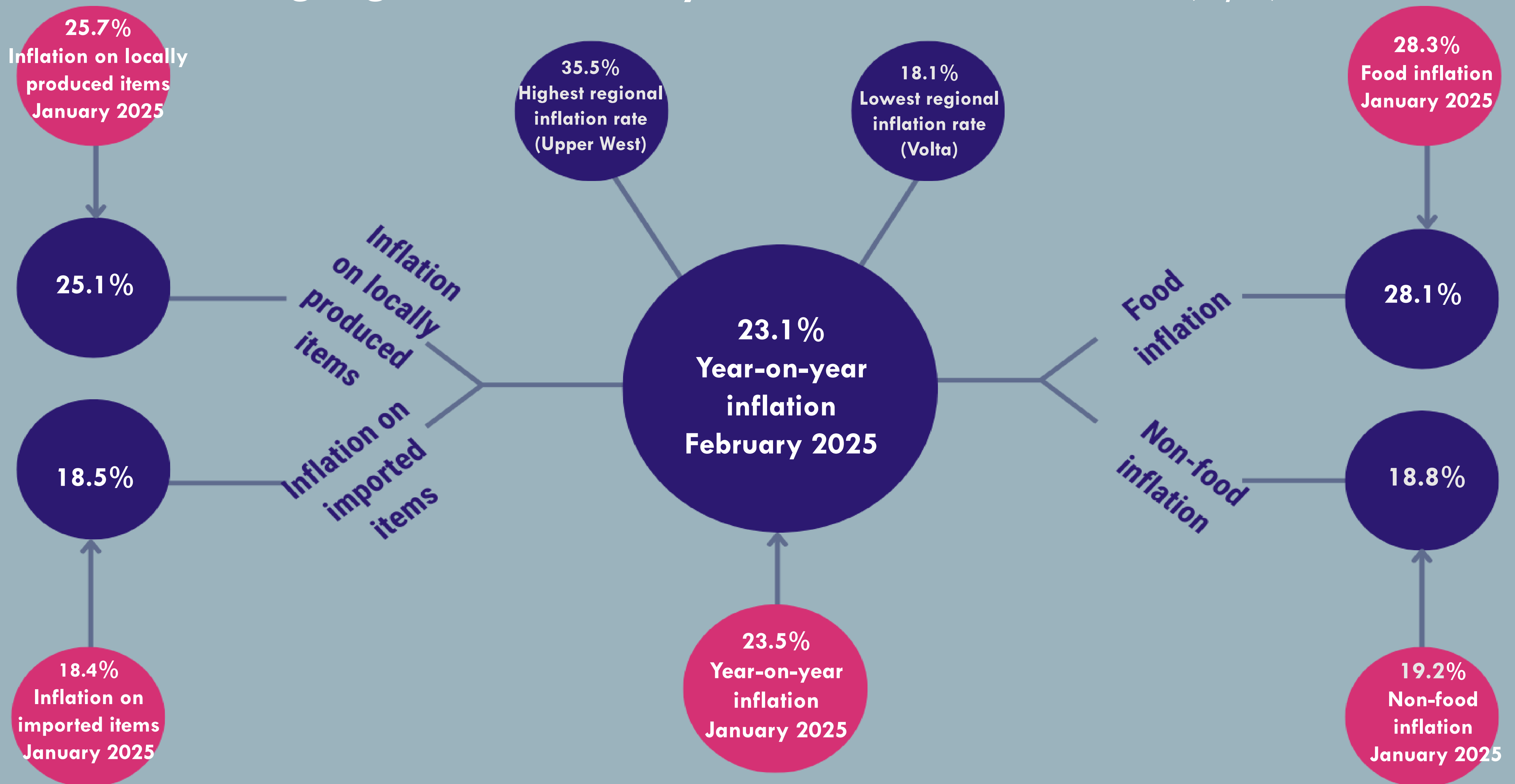
No.	Region	Non-food inflation
1	Upper East	29.2%
2	Upper West	24.0%
3	Western North	22.5%
4	Northern	21.9%
5	Central	21.8%
6	Oti	20.9%
7	Ashanti	20.7%
8	North East	20.0%
9	Savannah	19.6%
10	Volta	18.2%
11	Bono	17.7%
12	Ahafo	17.3%
13	Greater Accra	17.2%
14	Western	16.6%
15	Bono East	15.6%
16	Eastern	14.5%

# Disaggregation of Overall Inflation and Food Inflation in Upper West Region

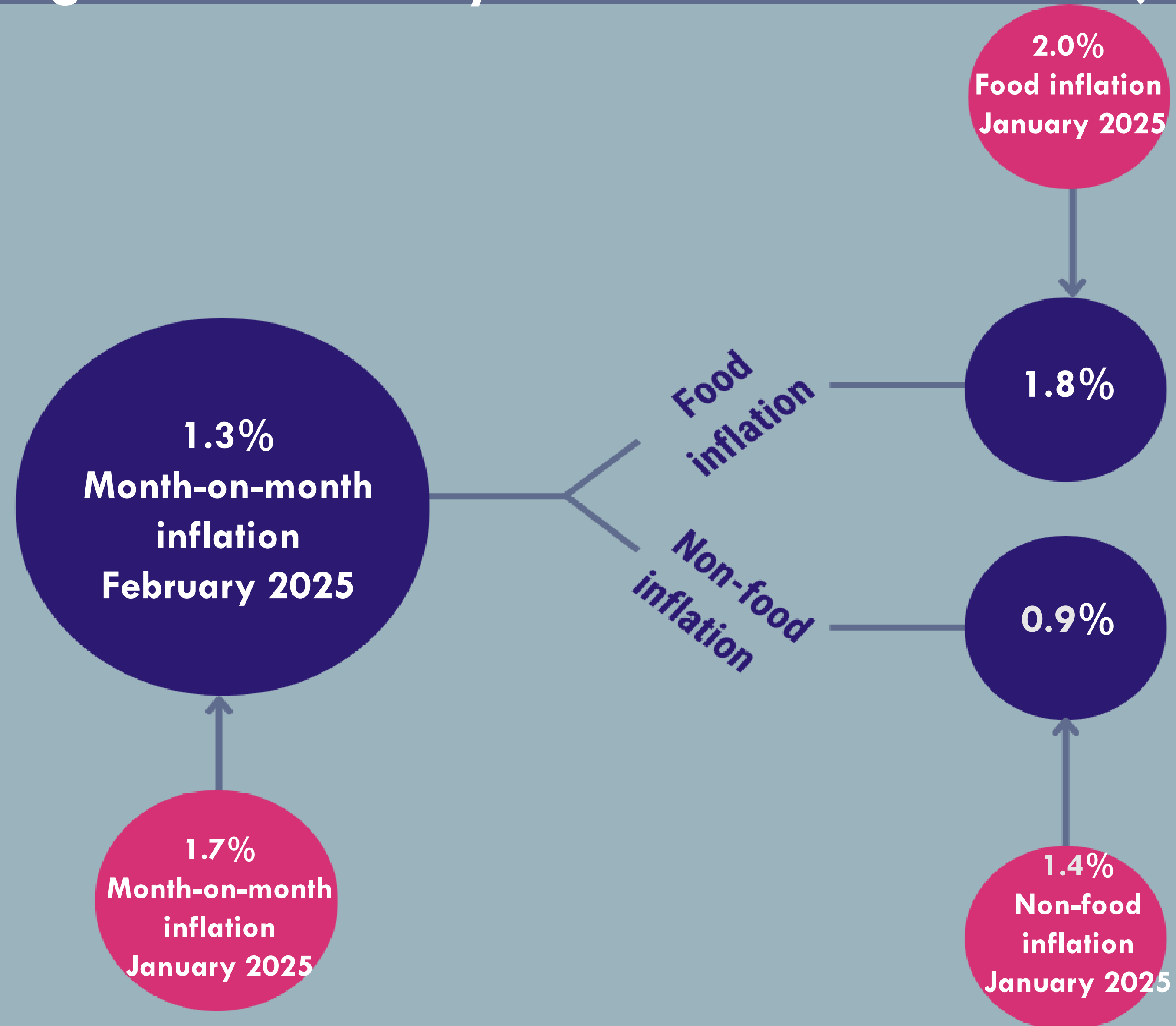
Upper West Region	Weight	(%)
Housing, water, electricity, gas and other fuels	0.1	119.7
Education services	0.1	60.6
Food and non-alcoholic beverages	0.4	49.8
Clothing and footwear	0.1	26.8
Personal care, social protection and miscellaneous goods and services	0.0	25.6
Transport	0.1	21.6
Health	0.0	17.3
Restaurants and accommodation services	0.0	11.7
Furnishings, household equipment and routine household maintenance	0.0	10.9
Recreation, sport and culture	0.0	6.9
Information and communication	0.0	4.9
Insurance and financial services	0.0	4.6
Alcoholic beverages, tobacco and narcotics	0.3	-10.0
Upper West Region Overall		35.5

Upper West Region Food inflation	Weight	(%)
Fish and other seafood	0.1	73.9
Oils and fats	0.0	70.7
Live animals, meat and other parts of slaughtered land animals	0.0	55.6
Fruits and nuts	0.0	54.8
Vegetables, tubers, plantains, cooking bananas and pulses	0.1	48.8
Cereals and cereal products	0.1	40.1
Ready-made food and other food products n.e.c.	0.1	26.8
Fruit and vegetable juices	0.0	24.8
Coffee and coffee substitutes	0.0	23.6
Sugar, confectionery and desserts	0.0	22.8
Tea, maté and other plant products for infusion	0.0	22.3
Milk, other dairy products and eggs	0.0	18.1
Water	0.0	5.2
Soft drinks	0.0	4.8
Upper West Region Food		49.8

# Highlights for February 2025 Rates of Inflation (1/2)

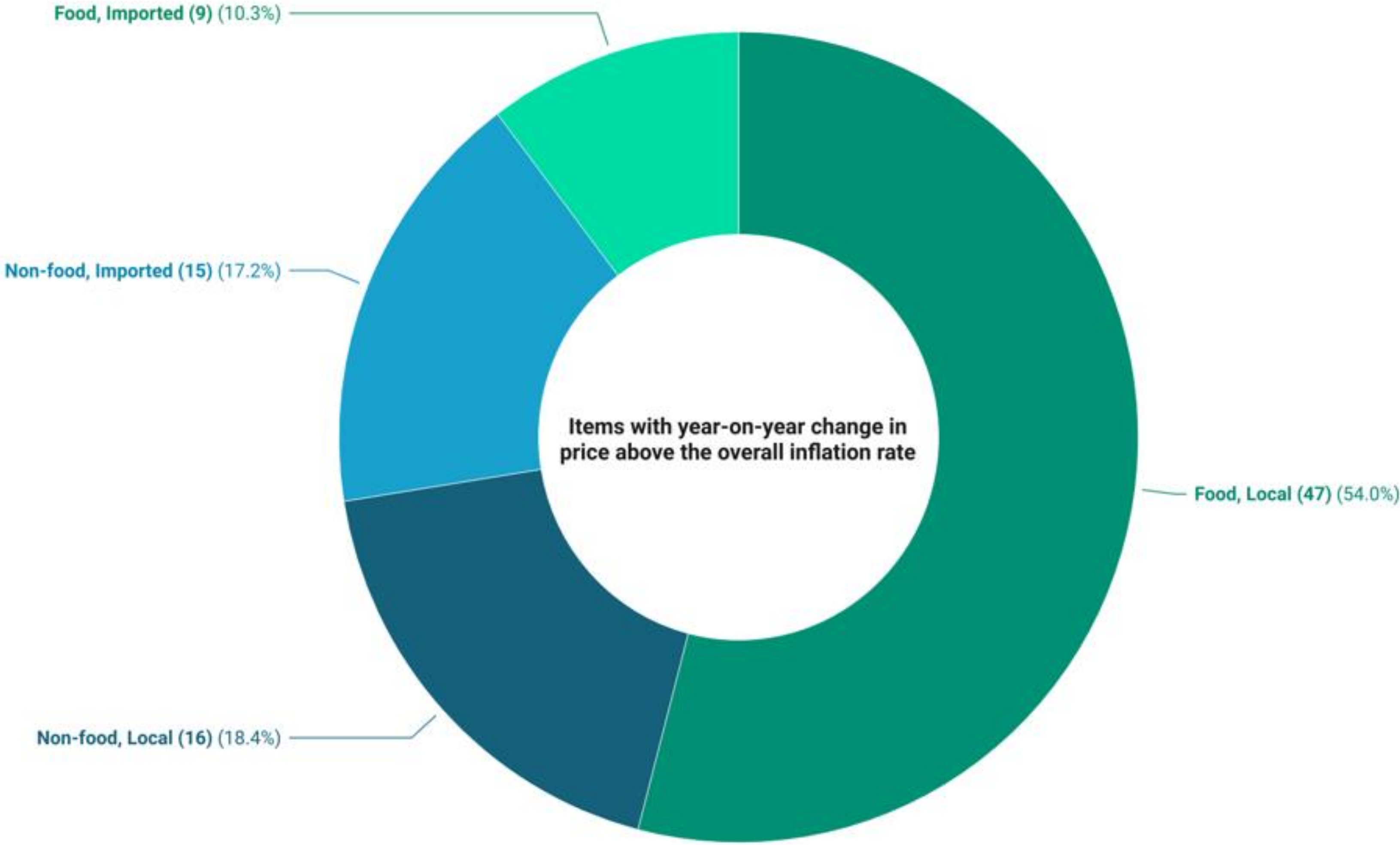


# Highlights for February 2025 Rates of Inflation (2/2)





# Items with Price Changes Higher than the Overall Rate of Inflation



# Price Changes of Items with Weights => One

No	Item Name	Item Source and Type	Weight	Month-on-month Inflation (Feb 25)	Year-on-year Inflation (Feb 24)	Year-on-year Inflation (Aug 24)	Year-on-year Inflation (Feb 25)
1	Trotro	Non-food, local	5.5	0.4%	3.3%	14.7%	19.3%
2	Rice - Imported	Food, imported	2.9	1.3%	19.2%	18.5%	25.7%
3	Herrings -Smoked	Food, local	2.9	3.0%	44.4%	27.5%	32.1%
4	Public/Private Secondary School Fees (SSS)	Non-food, local	2.8	1.6%	28.6%	25.0%	17.4%
5	Payment of rent	Non-food, local	2.6	0.9%	19.6%	18.2%	9.3%
6	Rice and Stew	Food, local	2.6	0.9%	22.9%	8.8%	11.2%
7	Examination Fees	Non-food, local	2.3	1.3%	26.3%	14.3%	15.8%
8	Bread	Food, local	2.0	2.0%	21.1%	11.1%	13.9%
9	Smoked River Fish	Food, local	1.8	1.3%	32.1%	27.9%	33.2%
10	Fish (Sea)	Food, local	1.8	5.2%	38.1%	29.2%	32.0%
11	Restaurants, Cafes And The Like	Food, local	1.7	0.3%	24.9%	21.7%	21.0%
12	Water supply through other systems	Non-food, local	1.7	1.2%	21.5%	8.3%	12.4%
13	Yam	Food, local	1.6	4.5%	44.1%	44.7%	74.4%
14	Accommodation (Hotel)	Non-food, local	1.6	2.8%	24.9%	23.0%	14.5%
15	Beef	Food, local	1.5	1.8%	26.8%	19.3%	28.6%
16	Ga Kenkey with Fish	Food, local	1.5	1.8%	27.8%	19.9%	16.8%
17	Akpeteshie	Non-food, local	1.5	1.5%	34.0%	27.0%	23.5%
18	Fried Plantain and Beans	Food, local	1.5	-2.9%	43.3%	25.2%	23.8%
19	Petrol	Non-food, imported	1.4	4.4%	-13.1%	14.9%	25.8%
20	University Fees	Non-food, local	1.2	0.1%	19.7%	21.4%	9.4%
21	Mobile Phones	Non-food, imported	1.2	0.5%	15.2%	11.6%	9.6%
22	Tomatoes (Fresh)	Food, local	1.2	4.4%	54.4%	62.3%	42.2%
23	Fufu With Light Soup	Food, local	1.2	1.4%	24.4%	13.1%	17.5%
24	Tomato Paste	Food, local	1.0	6.3%	22.0%	7.8%	-6.0%
25	Sachet Water	Food, local	1.0	0.3%	10.7%	1.6%	5.0%

# National and Household-Level Issues for Wider Engagement

No.	Item	Source	Weight	Year-on-year change in price	Month-on-month change in price	Rank in previous month (year-on-year)
1	Ginger	Food, local	0.4	133.5%	9.9%	1
2	Okro (Fresh)	Food, local	0.4	97.8%	11.1%	4
3	Dried Pepper (Red)	Food, local	0.5	84.3%	4.3%	3
4	Beans	Food, local	0.2	77.5%	-0.1%	2
5	<b>Yam</b>	<b>Food, local</b>	<b>1.6</b>	<b>74.4%</b>	<b>4.5%</b>	<b>6</b>
6	Onions (Large)	Food, local	0.9	65.3%	-3.3%	5
7	Lime	Food, local	0.0	65.1%	4.2%	10
8	Cocoyam Leaves (Kontomire) Or Alefu	Food, local	0.2	61.8%	4.0%	9
9	Water Melon	Food, local	0.1	58.0%	2.2%	7
10	Dog Meat	Food, local	0.0	57.8%	1.0%	8
11	Vegetable Oil	Food, imported	0.9	56.2%	4.9%	14
12	Bambara Beans	Food, local	0.0	55.8%	4.7%	13
13	Green Pepper (Fresh)	Food, local	0.2	54.5%	1.5%	11
14	Maize	Food, local	0.6	53.1%	2.7%	15
15	Palm Fruits	Food, local	0.2	47.6%	-2.8%	12
16	Garden Eggs	Food, local	0.4	46.3%	5.4%	20
17	Ready Made Clothing For Boys	Non-food, imported	0.2	45.9%	0.9%	17
18	Sheabutter	Food, local	0.0	42.9%	0.0%	19
19	<b>Tomatoes (Fresh)</b>	<b>Food, local</b>	<b>1.2</b>	<b>42.2%</b>	<b>4.4%</b>	<b>18</b>
20	Carrot	Food, imported	0.1	40.5%	1.3%	26

# End of Press Release for February 2025 Consumer Price Index

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*Download the technical guide:*

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**PRESS  
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# **Consumer Price Index and Inflation**

**February 2025**