



Newsletter Consumer Price Index (CPI) April 2022



+233-303-932401

info@statsghana.gov.gh

11-May-2022

Summary

- National inflation from April 2021 to April 2022 was 23.6%.
- National month-on-month inflation from March 2021 to April 2022 was 5.1%.
- Food and Non-Alcoholic Beverages inflation was 26.6% and Non-Food inflation 21.3%.
- Regional inflation was between 26.7% in Central region and 18.4% in the Upper East Region.

Government Statistician Says:

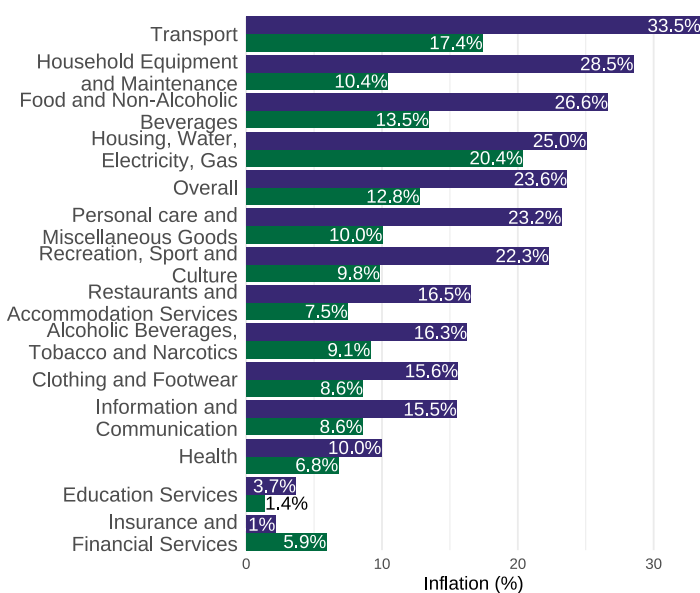
"For the first time in 29 months, Imported Inflation exceeded domestic Inflation in April 2022"

April 2022 Inflation

The national year-on-year inflation rate was 23.6% in April 2022, which is 4.2 percentage points higher than the 19.4% recorded in March 2022 (see Table 1). Month-on-month inflation between March 2022 and April 2022 was 5.1%. Four Divisions (Transport, Household Equipment and Routine Maintenance, Food and Non-Alcoholic Beverages, and Housing, Water, Electricity, Gas and Other Fuels) recorded inflation rates above the national average of 23.6% with Transport (33.5%) recording the highest inflation (see Figure 1, for the inflation rates of all Divisions).

Table 1: Consumer Price Indices March 2020 to April 2022.

Month	CPI (2018 = 100)	Change (inflation %)	
		Monthly	Yearly
Mar - 2020	113.0	0.8	7.8
Apr	116.6	3.2	10.6
May	118.6	1.7	11.3
June	119.8	1.0	11.2
July	120.5	0.5	11.4
Aug	120.0	-0.4	10.5
Sep	119.8	-0.2	10.4
Oct	120.1	0.2	10.1
Nov	120.4	0.3	9.8
Dec	121.5	0.9	10.4
Jan - 2021	122.7	0.9	9.9
Feb	123.6	0.8	10.3
Mar	124.7	0.9	9.9
Apr	126.6	1.5	8.5
May	127.6	0.8	7.5
June	129.2	1.3	7.8
July	131.3	1.6	9.0
Aug	131.7	0.3	9.7
Sep	132.6	0.6	10.6
Oct	133.3	0.6	11.0
Nov	135.2	1.4	12.2
Dec	136.9	1.2	12.6
Jan - 2022	139.7	2.1	13.9
Feb	143.0	2.4	15.7
Mar	148.8	4.0	19.4
Apr	156.5	5.1	23.6



April 2022
Average May 2021 - April 2022

Ghana Statistical Service (GSS), 2022

Figure 1: Year-on-year inflation April 2022 and the average over the last 12 months, by Division.

Regional Inflation

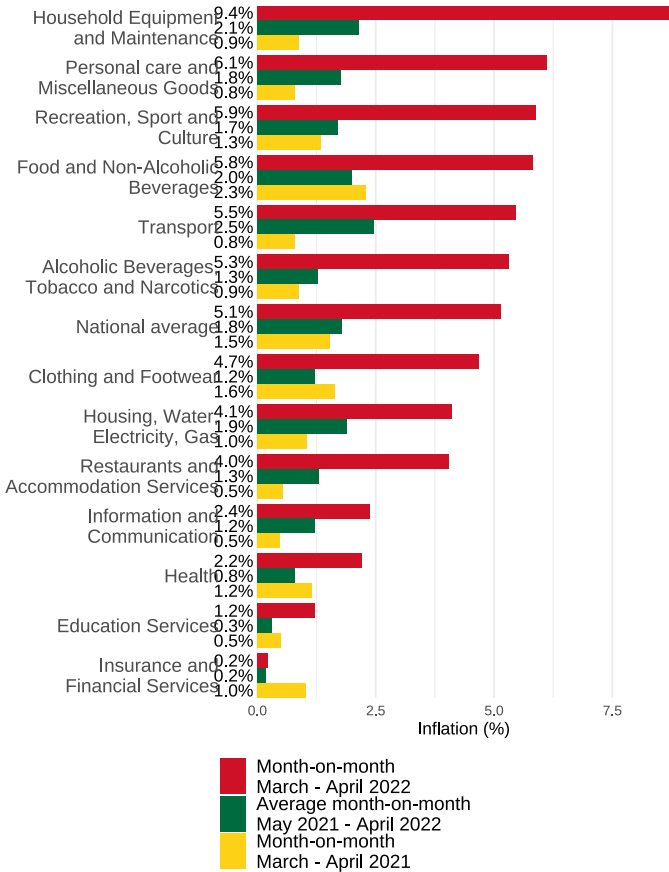
At the regional level, the overall year-on-year inflation ranged from 18.4% in the Upper East Region to 26.7% in the Central Region (See Figure 3). Central Region again recorded the highest month-on-month inflation (8.8%) (See Figure 5). All regions recorded positive month-on-month inflation rate in April 2022 (above 2.0%).



Food and Non-Food Inflation

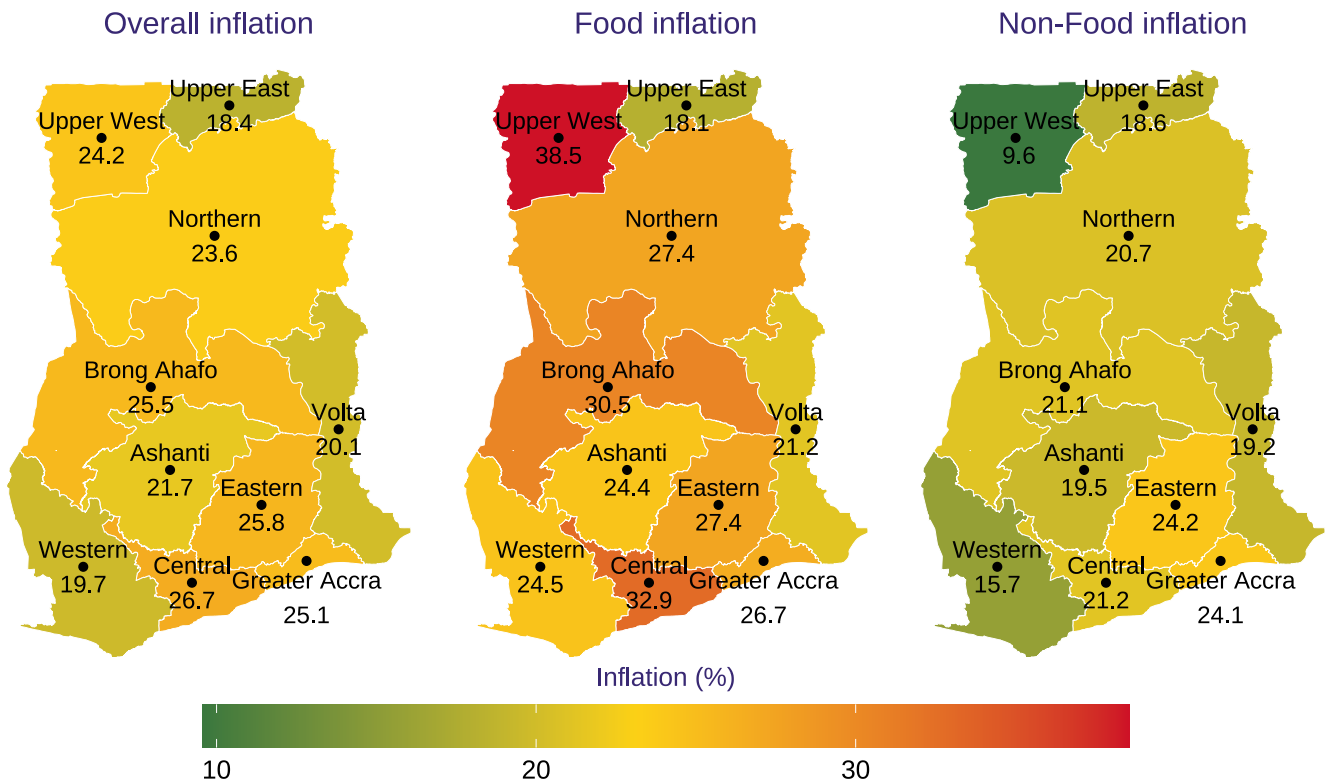
This month's food inflation (26.6%) is higher than both last month food inflation (22.4%) and the average of the previous 12 months (13.5%). Food inflation's contribution to total inflation however, decreased from 51.4% in March 2022 to 50.0% in April 2022 (see Figure 6). Overall month-on-month food inflation was 5.8%, which is higher than both the twelve month national month-on-month rolling average of food inflation (2.0%) and the rate recorded for April 2021 (2.3%). All the 15 food subclasses recorded positive month-on-month inflation (see figure 4) with Fruit and Vegetable Juices recording the highest (15.3%).

Non-food year-on-year inflation on average went up again in April 2022 compared to March 2022 (from 17.0% to 21.3%). Only one out of the 12 Non-food Divisions had the 12 months rolling average to be higher than the year-on-year inflation for April 2022 for the divisions (See Figure 1). Transport is the Division that recorded the highest inflation in April 2022 (33.5%).



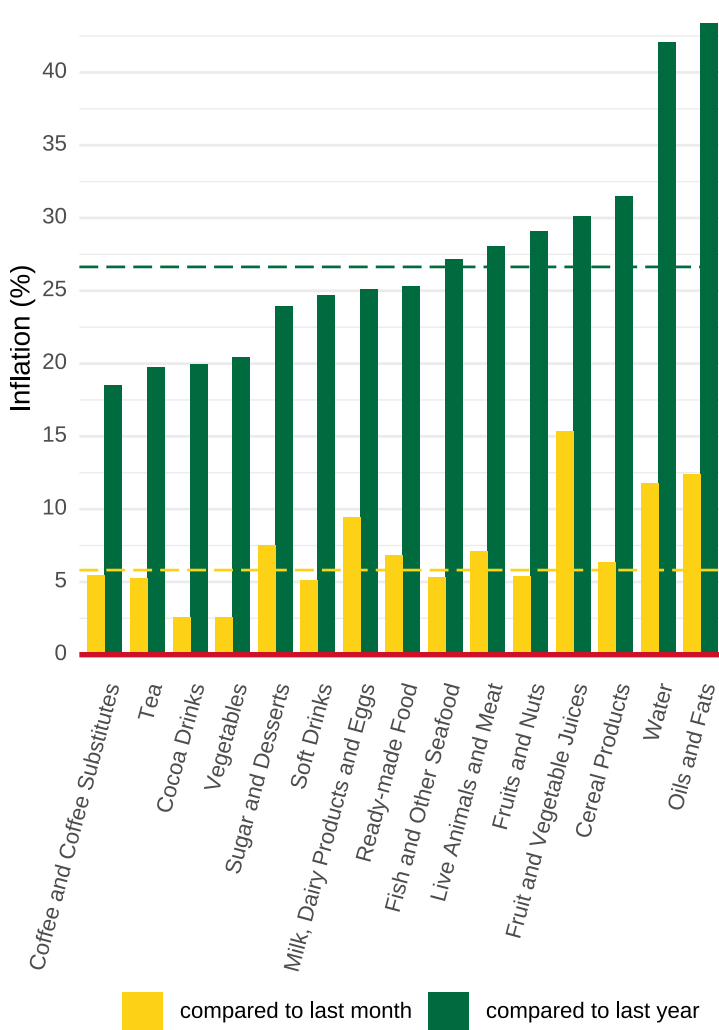
Ghana Statistical Service (GSS), 2022

Figure 2: National month-on-month inflation rates for different Divisions.



Ghana Statistical Service (GSS), 2022

Figure 3: Year-on-year overall, Food and Non-Food inflation rates for April 2022 by region.



Imported and Local Inflation

The inflation for imported goods was 24.7% (which is higher than the 17.3% recorded for March 2022) while the inflation for locally produced items was 23.0% (up from the 20.0% recorded in March 2022). This is the first time in 29 months that inflation for imported items exceeded domestic inflation.

More Information

Visit the GSS website (www.statsghana.gov.gh) for further information and detailed annexes or contact: Mr. John F.K. Agyaho (Head, Price Statistics, GSS) at john.agyaho@statsghana.gov.gh.

Ghana Statistical Service (GSS), 2022

Figure 4: Year-on-year and month-on-month Food Subclass inflation, April 2022.

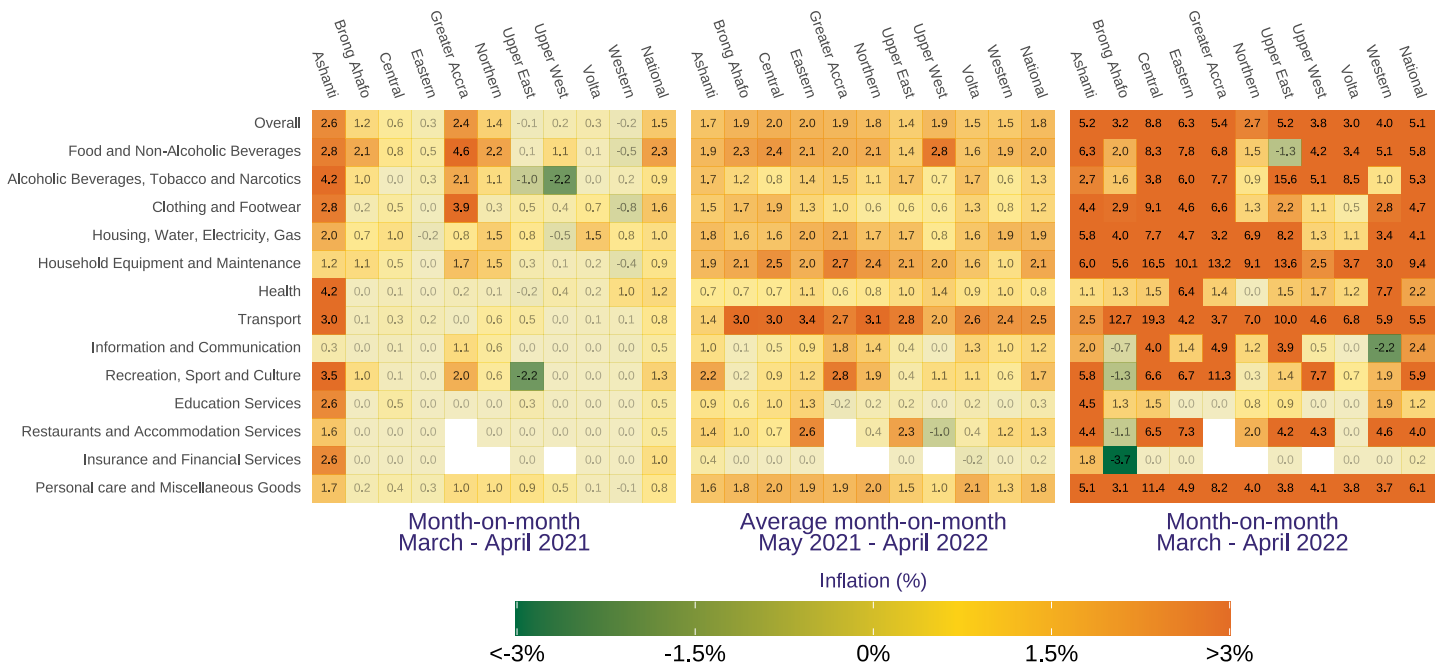


Figure 5: Heatmap tabulating the month-on-month inflation statistics for 10 regions and 13 Divisions in addition to the National and Overall averages. The month-on-month inflation for the period December 2021 to April 2022 is given, as well as the month-on-month inflation for December 2021 to April 2021 and the average month-on-month inflation between March 2022 and April 2022.

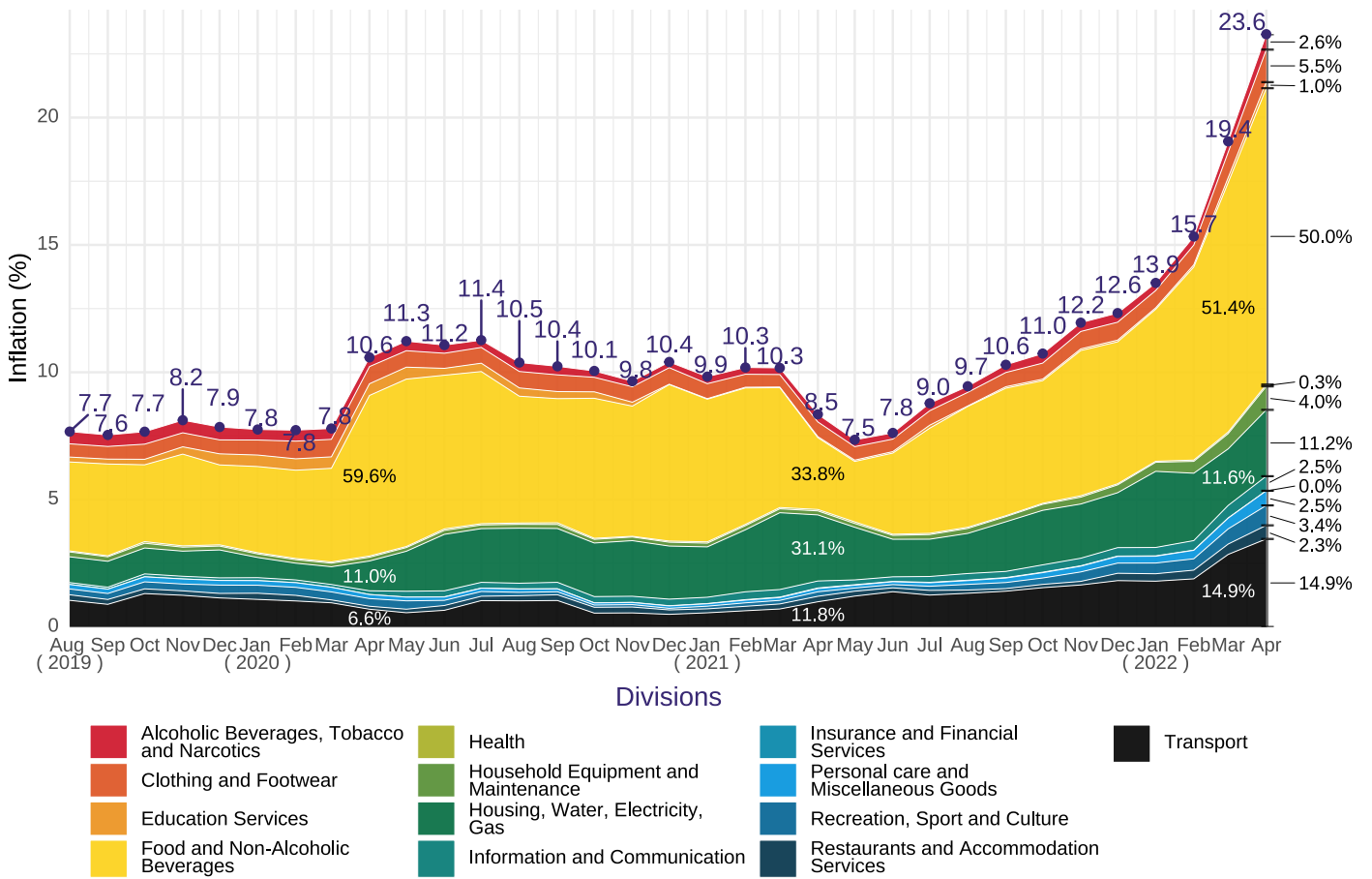


Figure 6: Composition of year-on-year inflation. Total height indicates total inflation and percentages indicate the contribution to total inflation. For all months, the contribution of the 'Transport', 'Housing' and 'Food' Divisions is shown and for the current month, the contribution of all 13 Divisions is shown on the right side of the plot.

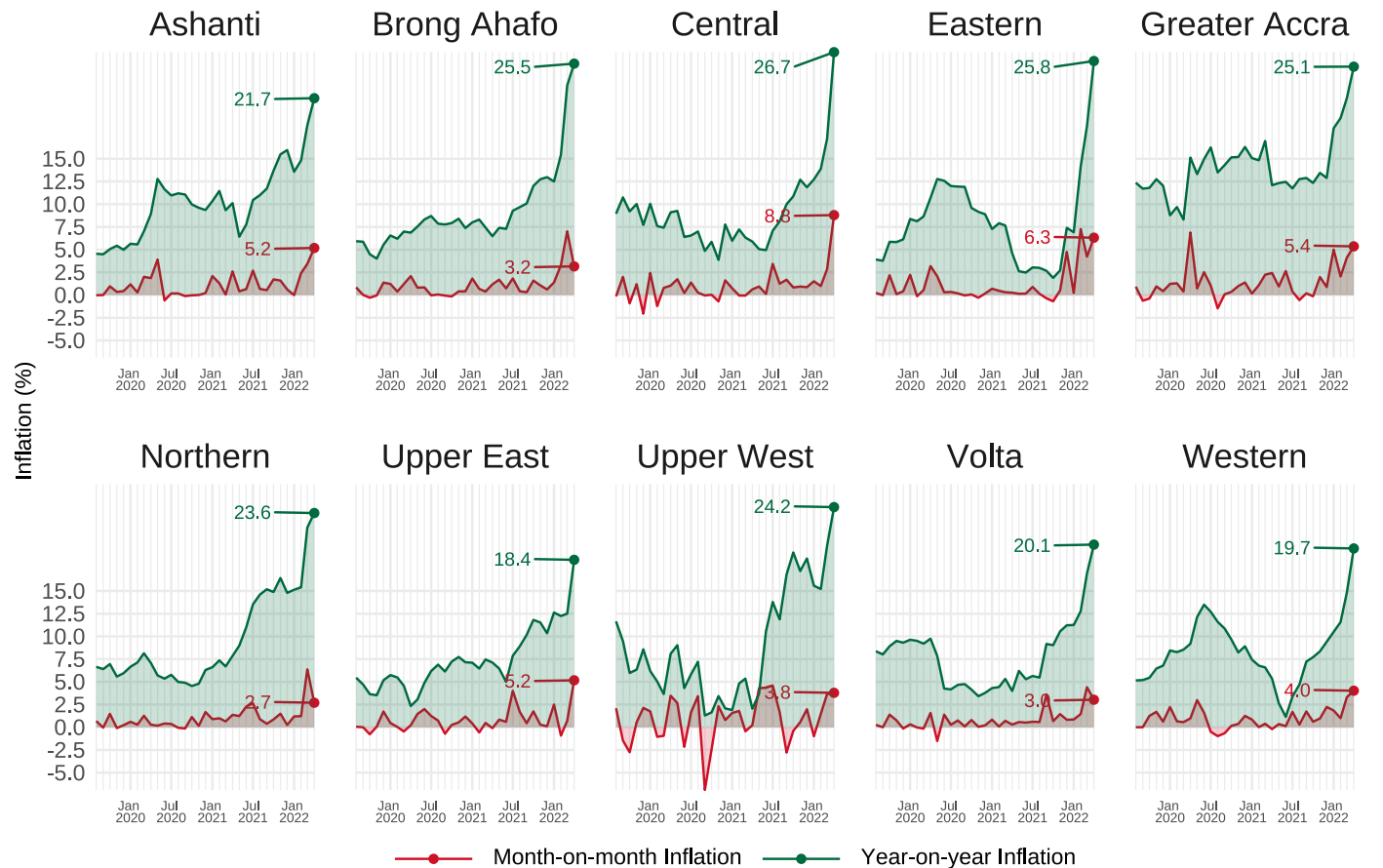


Figure 7: Both year-on-year and month-on-month inflation by region.