

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

DECEMBER 2020

New Series (2018=100)

For technical enquiries contact:

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

Date: Jan 13, 2021

Consumer Price Index (CPI) for December 2020

| | |
|--------------------------------------------------------------------|----------|
| CONTENTS | 2 |
| Highlights for December 2020 | 3 |
| Tables | 5 |
| Table 1: Consumer Price Index, August 2019 to December 2020 | 5 |
| Table 2: Food and non-food inflation, August 2019 to December 2020 | 6 |
| Table 3: Non-Food Inflation by COICOP* major groups, December 2020 | 7 |
| Table 4: Food* Inflation by subgroups, December 2020 | 8 |
| Table 5: Regional CPI, December 2020 | 9 |
| Table 6: Regional CPI and change rates, December 2020 | 10 |

Note:

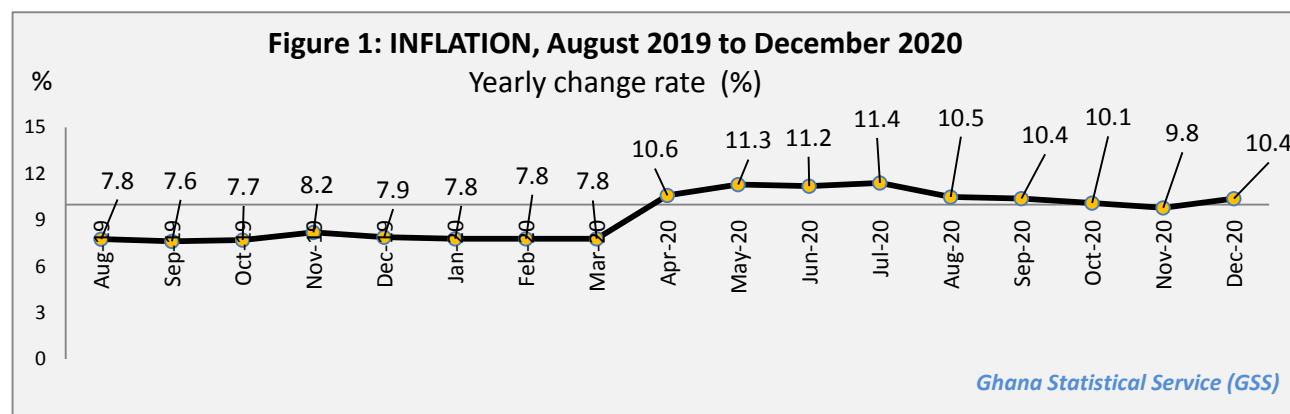
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS DECEMBER 2020– New Series

Inflation rate for December 2020 is 10.4%

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 **10.4** percent in December 2020, which is 0.6 percentage points higher than November 2020 (Figure 1). This rate of inflation for December 2020 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from December 2019 to December 2020. The monthly change rate for December 2020 is 0.9 percent.



Food and Non-food inflation for December 2020

The Food and Non-alcoholic beverages recorded a year-on-year inflation rate of **14.1** % for December 2020.

The Non-Food group recorded a year-on-year inflation rate of **7.7** percent in December 2020.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 2.1 percent in the Volta Region to 16.3 percent in the Greater Accra Region. All the regions except Greater Accra region (16.3%) recorded inflation rates below the national average of 10.4%.

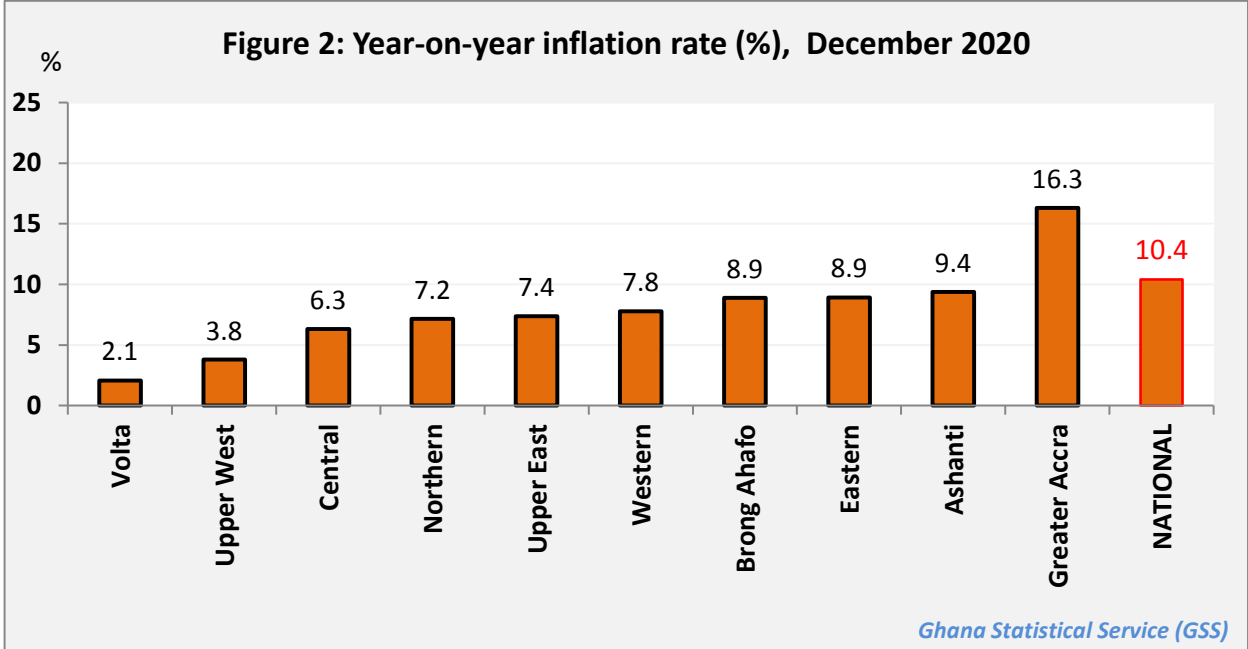


Table 1: Consumer Price Index, August 2019 to December 2020

| 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 |
| 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 |

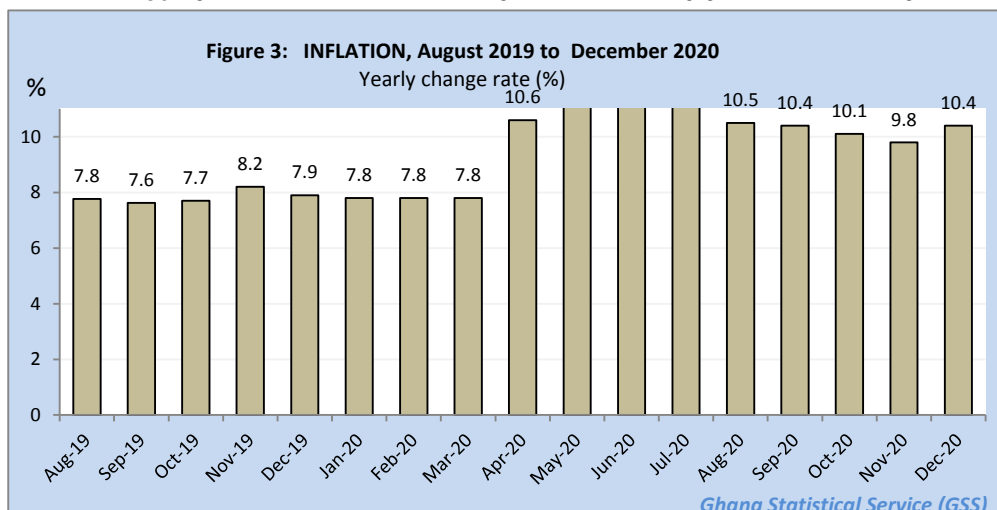


Table 2: Consumer Price Index, August 2019 to December 2020

| 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 |
| 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 |

Figure 4: FOOD and NON-FOOD INFLATION, August 2019 to December 2020 Yearly change rate (%)

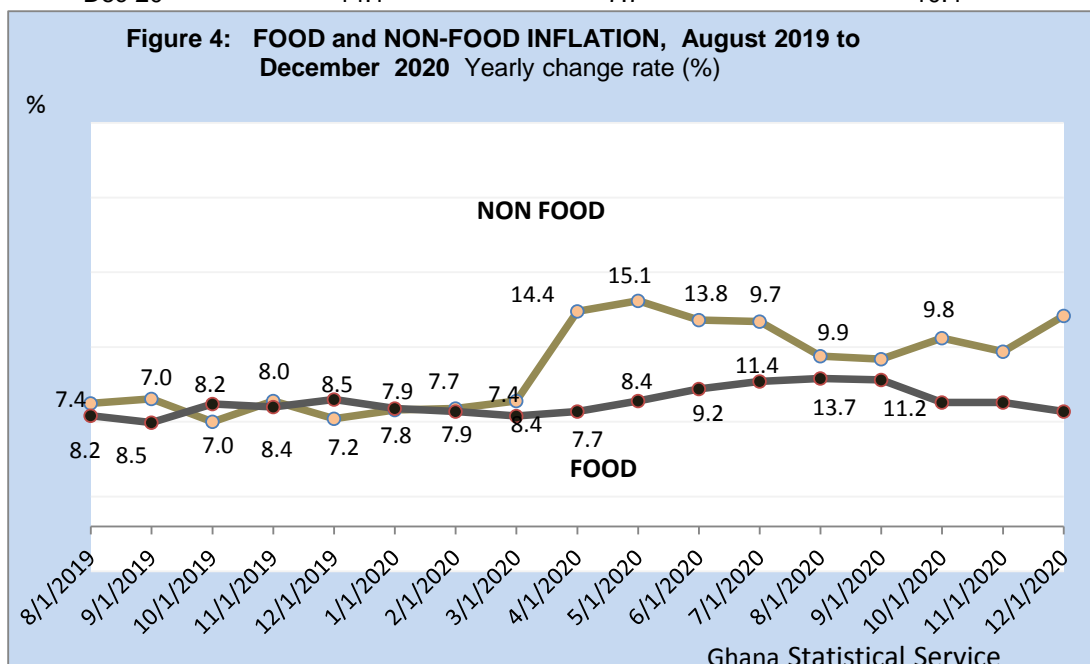


Table 4: Consumer Price Index, August 2019 to December 2020

| | Weight | Index 2018=100 | Change rate (%) | |
|--------------------------------------------------------|--------------|-------------------|-----------------|-------------|
| | | | Monthly | Yearly |
| Food and non-alcoholic beverages | 43.12 | 121.52 | 0.9 | 14.1 |
| Cereals and cereal products | 8.31 | 118.48 | 1.10 | 8.8 |
| Live animals, meat and other parts of slaughtered lanc | 3.53 | 116.62 | 0.61 | 6.7 |
| Fish and other seafood | 6.71 | 129.38 | 2.25 | 22.9 |
| Milk, other dairy products and eggs | 1.28 | 117.88 | 2.50 | 10.0 |
| Oils and fats | 1.36 | 121.89 | 1.42 | 13.2 |
| Fruits and nuts | 0.90 | 140.16 | -1.26 | 20.2 |
| Vegetables, tubers, plantains, cooking bananas and p | 9.91 | 130.22 | 2.35 | 24.2 |
| Sugar, confectionery and desserts | 0.87 | 116.61 | 0.09 | 5.9 |
| Ready-made food and other food products n.e.c. | 8.42 | 121.09 | 1.21 | 7.6 |
| Fruit and vegetable juices | 0.26 | 113.92 | -0.93 | 0.2 |
| Coffee and coffee substitutes | 0.10 | 120.52 | -0.04 | 4.3 |
| Tea, maté and other plant products for infusion | 0.10 | 113.10 | 1.86 | 17.6 |
| Cocoa drinks | 0.00 | 118.52 | 0.32 | 3.5 |
| Water | 0.74 | 101.83 | -0.03 | -0.6 |
| Soft drinks | 0.62 | 115.51 | 0.64 | 3.1 |

* Food and non-alcoholic beverages

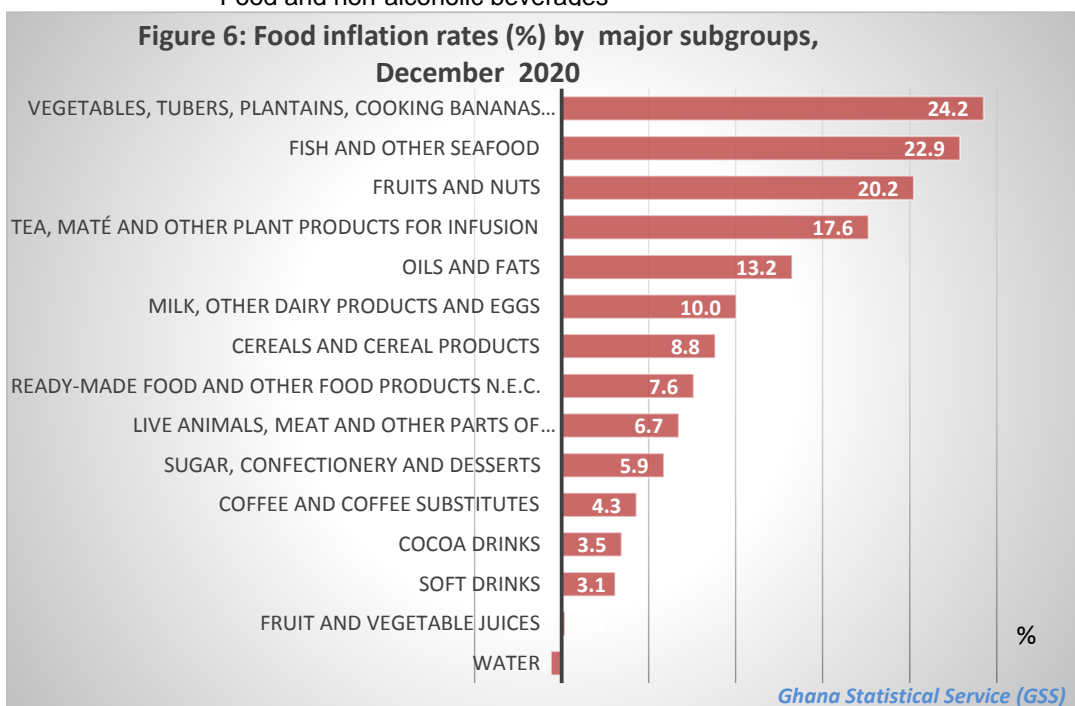


Table 3 : Consumer Price Index, August 2019 to December 2020

| item (COICOP classification) | Weight | Index 2018=100 | Change rate (%) | |
|----------------------------------------------------------|-------------|----------------|-----------------|------------|
| | | | Monthly | Yearly |
| Non-food Inflation rate | 56.9 | 120.09 | 0.42 | 7.7 |
| Alcoholic Beverages, Tobacco & Narcotics | 3.7 | 125.40 | 0.95 | 6.0 |
| Clothing and footwear | 8.1 | 117.51 | 0.60 | 7.9 |
| Housing, water, electricity, gas and other fuels | 10.2 | 137.43 | 0.84 | 20.1 |
| Furnishings, household equipment and routine household | 3.2 | 112.42 | 0.40 | 4.7 |
| Health | 0.7 | 116.08 | 1.93 | 6.0 |
| Transport | 10.1 | 123.28 | 0.07 | 4.8 |
| Information and communication | 3.6 | 110.01 | 0.15 | 7.0 |
| Recreation, sport and culture | 3.5 | 111.33 | -0.03 | 1.8 |
| Education services | 6.5 | 107.73 | 0.02 | 0.2 |
| Restaurants and accommodation services | 4.6 | 113.11 | 0.09 | 5.4 |
| Insurance and financial services | 0.2 | 104.09 | 0.79 | 3.3 |
| Personal care, social protection and miscellaneous goods | 2.4 | 114.02 | 0.38 | 3.8 |

* Classification of Individual Consumption by Purpose

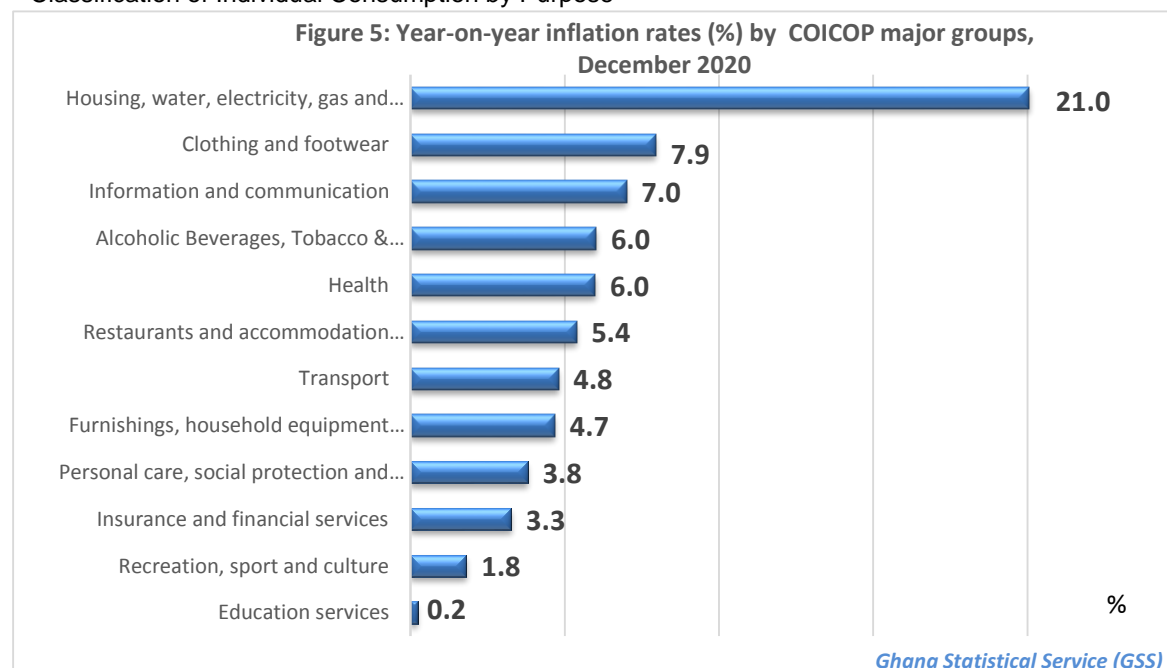


Table 5 : Consumer Price Index, August 2019 to December 2020

| Region | Index (2018=100) | Month-on-month inflation rate (%) | Year-on-year inflation rate (%) |
|-----------------|------------------|-----------------------------------|---------------------------------|
| Western | 119.22 | 1.25 | 8.9 |
| Central | 118.13 | 1.62 | 7.8 |
| Greater Accra | 132.75 | 1.38 | 16.3 |
| Volta | 114.75 | 0.21 | 3.8 |
| Eastern | 116.69 | 0.17 | 8.9 |
| Ashanti | 117.81 | 0.21 | 9.4 |
| Brong Ahafo | 115.06 | 0.41 | 7.4 |
| Northern | 115.96 | 1.68 | 6.3 |
| Upper East | 115.02 | 1.18 | 7.2 |
| Upper West | 112.62 | 0.79 | 2.1 |
| NATIONAL | 121.52 | 0.90 | 10.4 |

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

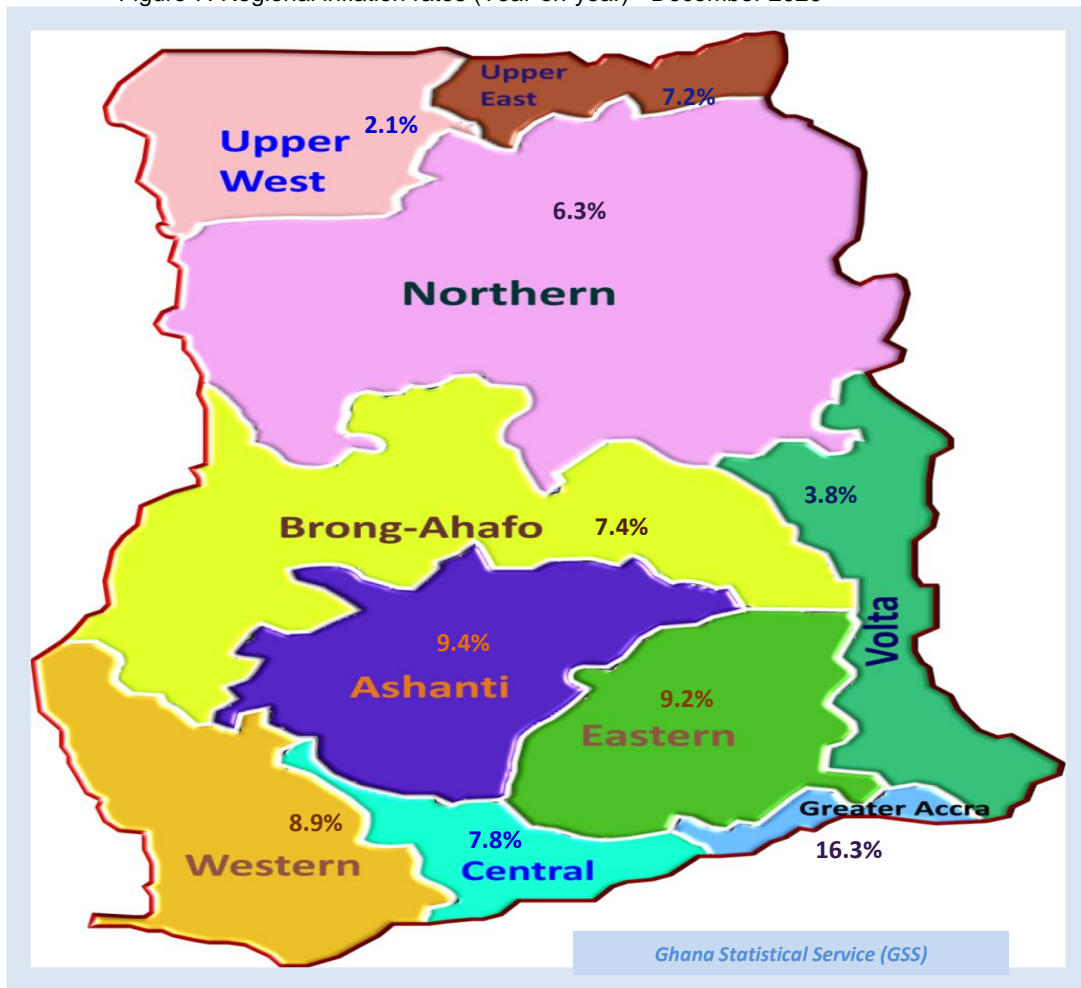


Table 6: Consumer Price Index, August 2019 to December 2020

| Region | Food and non-alcoholic Beverages | Non-food | Combined Food and non-food |
|------------------------------------------|----------------------------------|---------------|----------------------------|
| Index (2018=100) | | | |
| Western | 125.10 | 114.70 | 119.22 |
| Central | 120.81 | 115.80 | 118.13 |
| Greater Accra | 134.24 | 131.67 | 132.75 |
| Volta | 118.20 | 112.11 | 114.75 |
| Eastern | 117.21 | 116.21 | 116.69 |
| Ashanti | 120.98 | 115.47 | 117.81 |
| Brong Ahafo | 113.15 | 116.72 | 115.06 |
| Northern | 116.05 | 115.90 | 115.96 |
| Upper East | 119.02 | 113.13 | 115.02 |
| Upper West | 108.84 | 116.55 | 112.62 |
| NATIONAL | 123.37 | 120.09 | 121.52 |
| Month-on-month inflation rate (%) | | | |
| Western | 2.16 | 0.50 | 1.25 |
| Central | 1.64 | 1.59 | 1.62 |
| Greater Accra | 2.64 | 0.48 | 1.38 |
| Volta | 0.57 | -0.08 | 0.21 |
| Eastern | 0.12 | 0.21 | 0.17 |
| Ashanti | 0.26 | 0.17 | 0.21 |
| Brong Ahafo | 0.90 | -0.01 | 0.41 |
| Northern | 3.09 | 0.66 | 1.68 |
| Upper East | 2.97 | 0.31 | 1.18 |
| Upper West | 1.21 | 0.38 | 0.79 |
| NATIONAL | 1.5 | 0.4 | 0.9 |
| Year-on-year inflation rate (%) | | | |
| Western | 14.7 | 4.50 | 8.9 |
| Central | 12.8 | 3.54 | 7.8 |
| Greater Accra | 19.3 | 14.20 | 16.3 |
| Volta | 6.8 | 1.46 | 3.8 |
| Eastern | 12.4 | 5.84 | 8.9 |
| Ashanti | 14.2 | 5.91 | 9.4 |
| Brong Ahafo | 8.6 | 6.40 | 7.4 |
| Northern | 10.1 | 3.70 | 6.3 |
| Upper East | 11.9 | 4.94 | 7.2 |
| Upper West | -0.4 | 4.60 | 2.1 |
| NATIONAL | 14.1 | 7.7 | 10.4 |