

GHANA STATISTICAL SERVICE (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

FEBRUARY 2025

New Series (2021=100)

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Consumer Price Index (CPI) for FEBRUARY 2025

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Note:

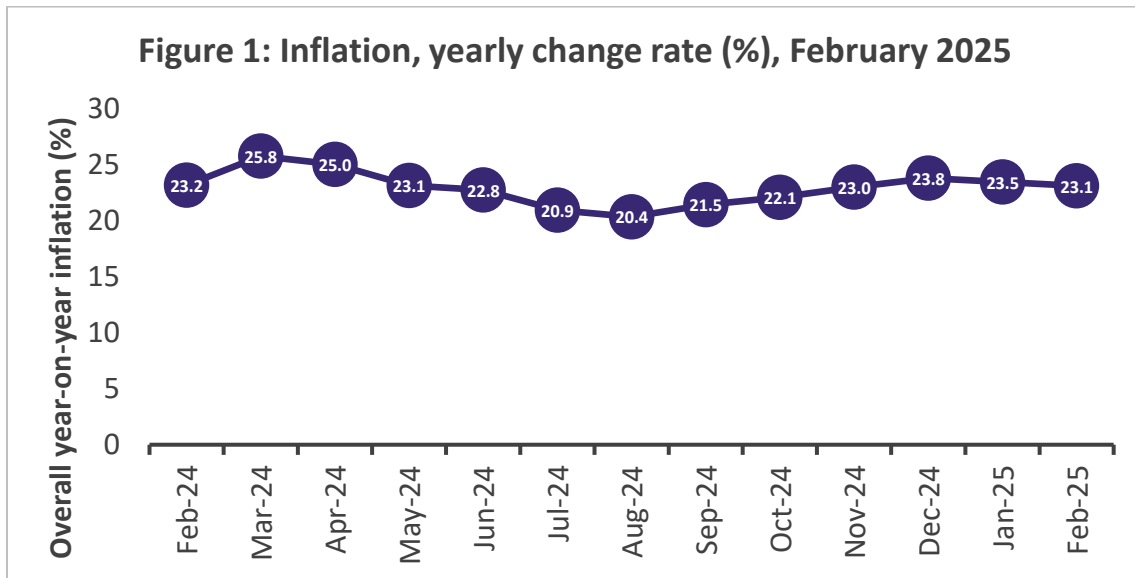
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FEBRUARY 2025

Inflation rate for February 2025 is 23.1%

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 2021, the base year, which has an index of 100.

The year-on-year inflation rate as measured by the CPI was **23.1** percent in February 2025 (Figure 1). This rate of inflation for February 2025 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from February 2024 to February 2025. The monthly change rate for February 2025 is **1.3** percent (Figure 3).



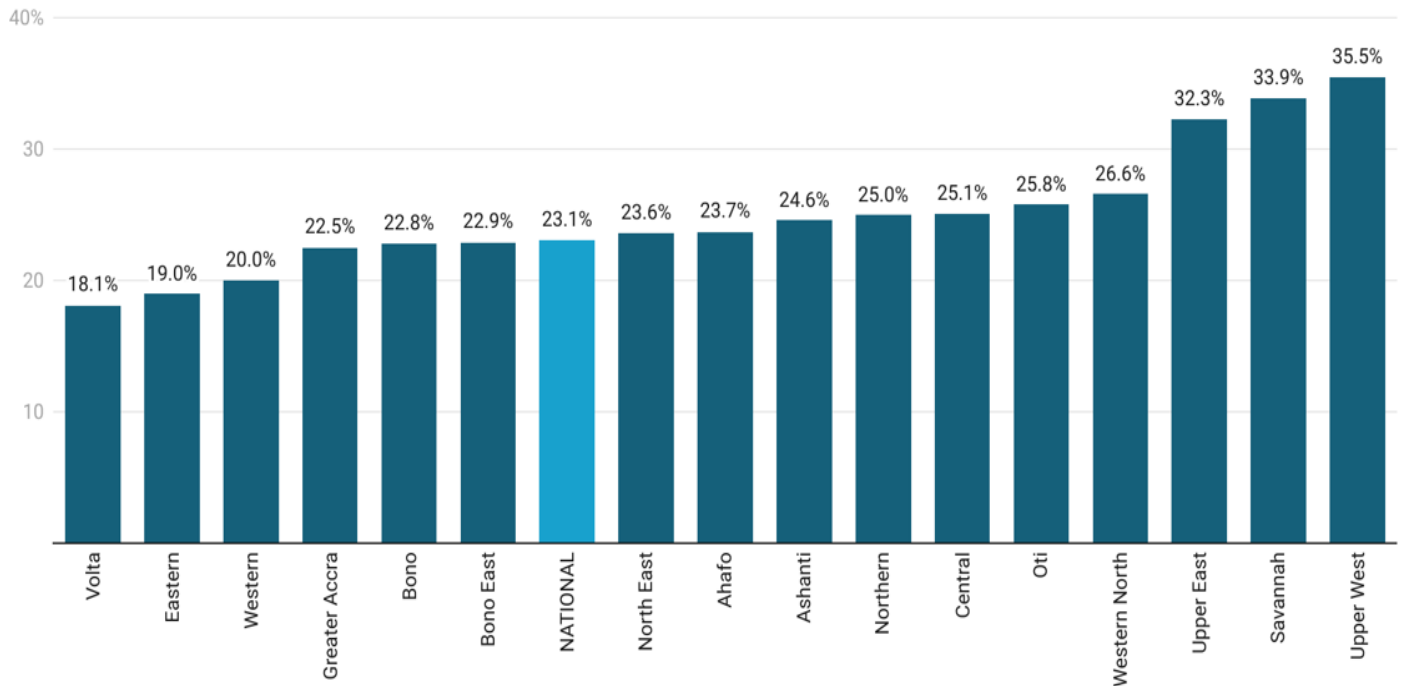
Food and Non-food inflation for February 2025

The Food and Non-alcoholic beverages inflation rate recorded a year-on-year inflation rate of **28.1** percent in February 2025 (see table 2). The Non-Food group recorded a year-on-year inflation rate of **18.8** percent in February 2025.

Regional Differentials

At the regional level, the year-on-year inflation rate ranged from **18.1** percent in the Volta Region to **35.5** percent in the Upper West Region. Ten regions recorded an inflation rate above the national average of **23.1** percent.

Figure 2: Year-on-year inflation, February 2025



Source: Ghana Statistical Service

Table 1: Consumer Price Index, February 2025

Year / Month	Index 2021 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Jan-23	165.6	1.7	53.6
Feb-23	168.7	1.9	52.8
Mar-23	166.6	-1.2	45.0
Apr-23	170.5	2.4	41.2
May-23	178.7	4.8	42.2
Jun-23	184.4	3.2	42.5
Jul-23	191.0	3.6	43.1
Aug-23	190.6	-0.2	40.1
Sep-23	194.1	1.9	38.1
Oct-23	195.2	0.6	35.2
Nov-23	198.2	1.5	26.4
Dec-23	200.5	1.2	23.2
Jan-24	204.5	2.0	23.5
Feb-24	207.8	1.6	23.2
Mar-24	209.5	0.8	25.8
Apr-24	213.3	1.8	25.0
May-24	220.0	3.2	23.1
Jun-24	226.4	2.9	22.8
Jul-24	231.0	2.1	20.9
Aug-24	229.4	-0.7	20.4
Sep-24	235.8	2.8	21.5
Oct-24	237.8	0.9	22.1
Nov-24	243.9	2.6	23.0
Dec-24	248.3	1.8	23.8
Jan-25	252.6	1.7	23.5
Feb-25	255.9	1.3	23.1

Table 2: Yearly food and non-food February 2025

Year / Month	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Jan, 2023	61.0%	47.9%	53.6%
Feb, 2023	59.1%	47.9%	52.8%
Mar, 2023	50.8%	40.6%	45.0%
Apr, 2023	48.7%	35.4%	41.2%
May, 2023	51.8%	34.6%	42.2%
Jun, 2023	54.2%	33.4%	42.5%
Jul, 2023	55.0%	33.8%	43.1%
Aug, 2023	51.9%	30.9%	40.1%
Sep, 2023	49.3%	29.3%	38.1%
Oct, 2023	44.8%	27.7%	35.2%
Nov, 2023	32.2%	21.7%	26.4%
Dec, 2023	28.7%	18.7%	23.5%
Jan, 2024	27.1%	20.5%	23.5%
Feb, 2024	27.0%	20.0%	23.2%
Mar, 2024	29.6%	22.6%	25.8%
Apr, 2024	26.8%	23.5%	25.0%
May, 2024	22.6%	23.6%	23.1%
Jun, 2024	24.0%	21.6%	22.8%
Jul, 2024	21.5%	20.5%	20.9%
Aug, 2024	19.1%	21.5%	20.4%
Sep, 2024	22.1%	20.9%	21.5%
Oct, 2024	22.8%	21.5%	22.1%
Nov, 2024	25.9%	20.7%	23.0%
Dec, 2024	27.8%	20.3%	23.8%
Jan, 2025	28.3%	19.2%	23.5%
Feb, 2025	28.1%	18.8%	23.1%

Source: Ghana Statistical Service

Figure 3: Food and non-food inflation (%), February 2025

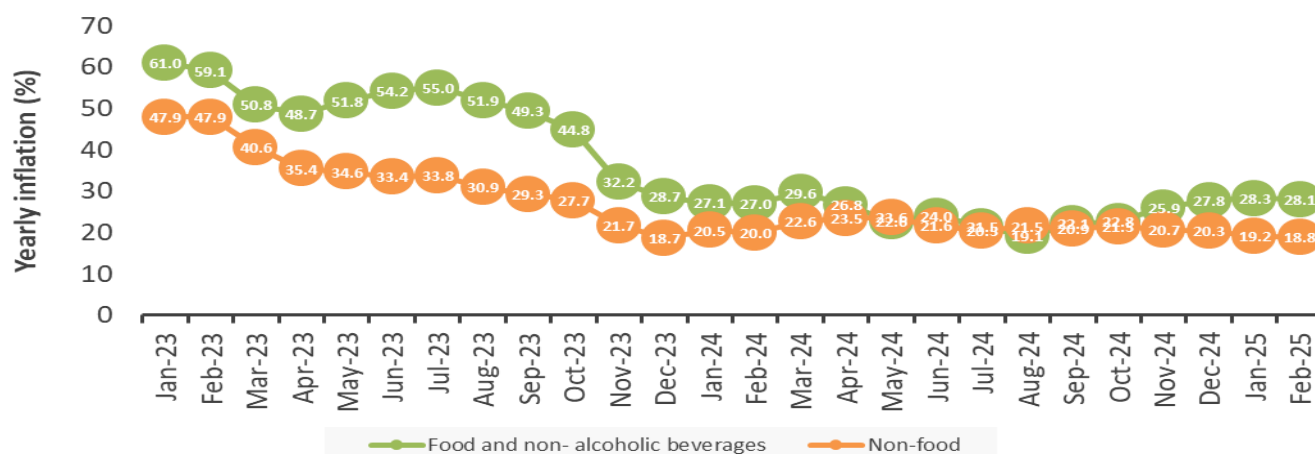
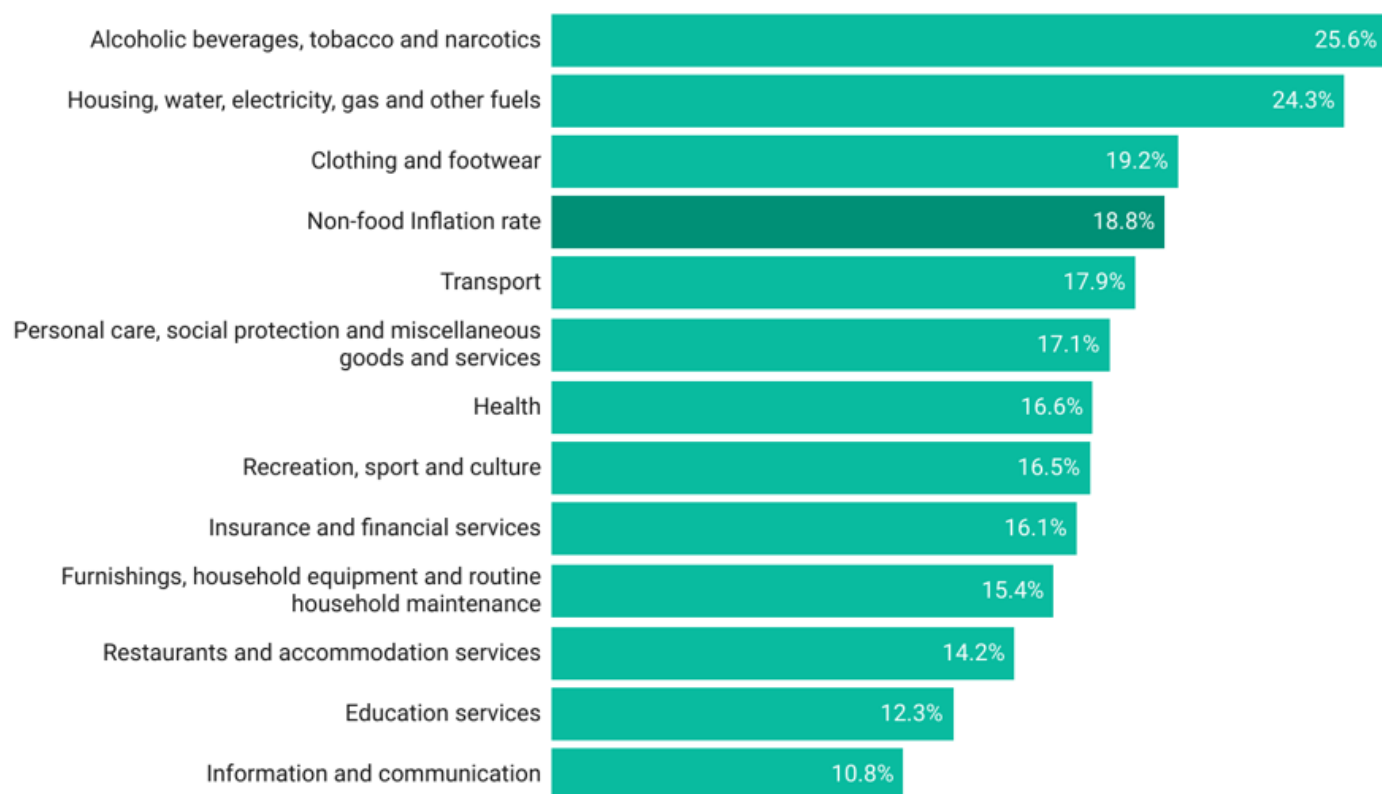


Table 3 : Consumer Price Index, February 2025

Item (COICOP Classification)	Weight	Index 2021=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	57.4	231.2	0.9	18.8
Alcoholic Beverages, Tobacco & Narcotics	3.9	266.5	1.2	25.6
Clothing and footwear	8.0	223.2	1.1	19.2
Housing, water, electricity, gas and other fuels	10.2	302.4	0.4	24.3
Furnishings, household equipment and routine household maintenance	3.2	272.8	0.9	15.4
Health	0.7	209.2	0.6	16.6
Transport	10.5	230.1	1.2	17.9
Information and communication	3.6	163.8	0.4	10.8
Recreation, sport and culture	3.5	227.7	1.2	16.5
Education services	6.6	152.2	0.4	12.3
Restaurants and accommodation services	4.3	177.6	1.2	14.2
Insurance and financial services	0.4	143.3	1.3	16.1
Personal care, social protection and miscellaneous goods and services	2.5	272.6	0.8	17.1

Figure 4: Year-on-year inflation by COICOP division, February 2025

Source: Ghana Statistical Service

Table 4: Year-on-year inflation by COICOP division, February 2024 to February 2025

Item (COICOP Classification)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Non-food Inflation rate	20.0%	22.6%	23.5%	23.6%	21.6%	20.5%	21.5%	20.9%	21.5%	20.4%	20.3%	19.2%	18.8%
Alcoholic Beverages, Tobacco & Narcotics	38.5%	41.0%	39.3%	34.2%	32.3%	26.8%	25.0%	27.6%	31.7%	30.0%	28.4%	27.2%	25.6%
Clothing and footwear	22.5%	24.5%	23.8%	20.5%	18.2%	16.9%	17.9%	19.0%	20.2%	20.1%	20.0%	19.8%	19.2%
Housing, water, electricity, gas and other fuels	22.9%	24.9%	28.1%	26.9%	26.0%	28.6%	31.8%	26.4%	27.6%	25.8%	26.3%	24.6%	24.3%
Furnishings, household equipment and routine household maintenance	25.4%	23.0%	21.4%	17.9%	17.0%	14.3%	12.6%	14.5%	16.8%	16.7%	16.7%	15.3%	15.4%
Health	28.1%	32.0%	31.2%	26.5%	22.6%	21.2%	20.6%	22.3%	23.9%	22.2%	21.4%	18.4%	16.6%
Transport	3.5%	7.9%	10.3%	20.3%	19.0%	18.1%	17.4%	16.3%	16.1%	16.5%	16.8%	16.9%	17.9%
Information and communication	13.5%	15.2%	14.7%	13.2%	10.4%	10.1%	12.4%	14.2%	13.1%	11.9%	12.0%	11.6%	10.8%
Recreation, sport and culture	25.6%	29.4%	28.7%	24.1%	20.5%	17.1%	19.6%	18.7%	19.1%	17.9%	17.4%	17.4%	16.5%
Education services	19.7%	23.7%	23.4%	25.2%	20.9%	18.0%	22.0%	23.7%	21.7%	19.5%	19.1%	13.9%	12.3%
Restaurants and accommodation services	31.9%	32.7%	33.9%	31.6%	30.7%	28.3%	29.5%	27.9%	24.6%	18.4%	16.5%	16.5%	14.2%
Insurance and financial services	8.9%	9.3%	9.6%	8.7%	6.2%	11.3%	12.4%	13.3%	16.6%	16.5%	16.5%	15.4%	16.1%
Personal care, social protection and miscellaneous goods and services	30.3%	33.5%	31.9%	24.3%	19.5%	16.0%	14.9%	17.3%	19.7%	19.9%	19.3%	17.9%	17.1%

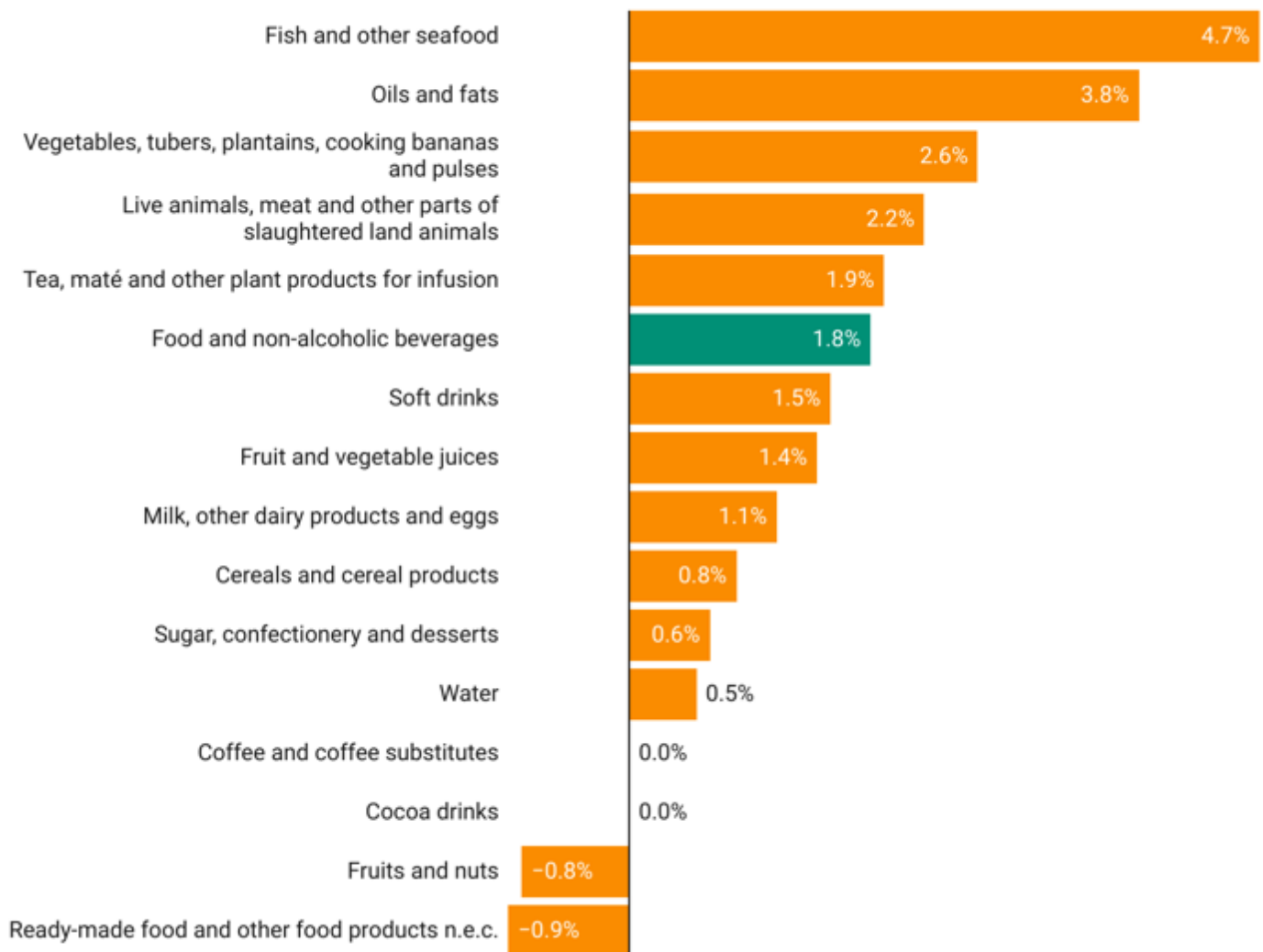
Source: Ghana Statistical Service

Table 5: Year-on-year inflation by sub-class, February 2024 to February 2025

Sub-class	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Food and non-alcoholic beverages	27.0%	29.6%	26.8%	22.6%	24.0%	21.5%	19.1%	22.1%	22.8%	25.9%	27.8%	28.3%	28.1%
Cereals and cereal products	18.8%	18.9%	15.4%	11.0%	12.2%	9.3%	11.8%	17.9%	16.4%	22.6%	24.8%	25.4%	25.2%
Live animals, meat and other parts of slaughtered land animals	27.9%	31.5%	29.5%	23.8%	21.9%	20.2%	22.1%	24.5%	25.7%	25.3%	26.4%	28.9%	29.5%
Fish and other seafood	32.3%	36.6%	29.6%	21.6%	26.2%	22.8%	21.7%	17.9%	20.3%	24.5%	24.2%	25.2%	26.5%
Milk, other dairy products and eggs	21.1%	21.8%	19.7%	14.8%	13.4%	13.4%	-4.2%	8.6%	15.8%	16.7%	16.8%	18.3%	19.1%
Oils and fats	22.0%	23.8%	18.4%	13.7%	17.6%	4.5%	-1.8%	7.0%	16.0%	20.1%	22.9%	23.2%	26.6%
Fruits and nuts	25.4%	26.4%	27.7%	34.7%	43.3%	35.1%	-5.7%	6.1%	35.4%	37.9%	36.9%	43.6%	39.7%
Vegetables, tubers, plantains, cooking bananas and pulses	37.9%	41.1%	39.5%	37.9%	42.2%	41.5%	37.5%	44.0%	38.9%	40.0%	46.1%	46.0%	45.5%
Sugar, confectionery and desserts	25.1%	28.6%	27.1%	21.1%	18.5%	15.2%	14.4%	17.3%	21.6%	22.2%	22.4%	21.5%	21.1%
Ready-made food and other food products n.e.c.	25.3%	28.1%	27.2%	23.2%	20.3%	18.6%	16.6%	16.4%	17.5%	21.3%	21.8%	21.0%	18.6%
Fruit and vegetable juices	27.5%	31.9%	33.1%	27.7%	24.1%	26.7%	25.0%	28.9%	31.1%	31.7%	32.7%	32.1%	31.5%
Coffee and coffee substitutes	32.5%	37.4%	39.5%	28.1%	21.7%	15.1%	16.5%	18.1%	21.5%	21.9%	22.5%	22.9%	20.0%
Tea, maté and other plant products for infusion	68.0%	75.4%	59.3%	34.3%	21.0%	11.1%	10.6%	10.1%	12.6%	11.4%	11.9%	8.3%	6.6%
Cocoa drinks	66.9%	58.1%	63.4%	44.8%	27.7%	5.8%	4.5%	6.2%	13.1%	13.7%	17.4%	20.4%	20.3%
Water	7.0%	9.5%	8.9%	6.3%	4.7%	1.9%	2.5%	2.8%	3.4%	3.7%	3.4%	3.8%	3.8%
Soft drinks	22.5%	25.2%	25.5%	19.7%	16.4%	14.2%	15.8%	16.2%	19.4%	22.2%	21.3%	20.1%	20.5%

Source: Ghana Statistical Service

Figure 5: Month-on-month inflation by sub-class, February 2025



Source: Ghana Statistical Service

Table 6: Consumer Price Index, February 2025

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2021=100)			
Western	283.0	248.1	262.5
Central	310.9	230.1	268.0
Greater Accra	282.4	232.5	252.2
Volta	237.7	228.1	232.3
Eastern	342.1	242.0	289.8
Ashanti	266.9	217.3	239.6
Western North	303.3	234.8	271.4
Ahafo	247.6	218.7	235.1
Bono	314.0	227.9	262.4
Bono East	276.3	206.2	243.6
Oti	278.7	207.4	237.4
Northern	283.7	235.2	256.3
Savannah	327.4	248.3	286.0
North East	310.3	239.1	265.0
Upper East	272.9	290.8	284.9
Upper West	360.7	198.3	254.5
NATIONAL	288.2	231.2	255.9
Month-on-month inflation rate (%)			
Western	3.3	0.7	1.9
Central	1.4	0.6	1.0
Greater Accra	1.0	0.3	0.6
Volta	1.9	2.1	2.0
Eastern	1.1	1.9	1.5
Ashanti	2.6	0.4	1.5
Western North	2.2	1.1	1.8
Ahafo	3.9	1.9	3.1
Bono	1.1	1.2	1.2
Bono East	1.6	3.2	2.2
Oti	0.8	0.9	0.8
Northern	0.7	1.9	1.4
Savannah	1.6	1.6	1.6
North East	0.4	0.8	0.6
Upper East	4.8	1.5	2.5
Upper West	2.1	1.8	2.0
NATIONAL	1.8	0.9	1.3

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Year-on-year inflation rate (%)			
Western	24.6	16.6	20.0
Central	27.9	21.8	25.1
Greater Accra	29.9	17.2	22.5
Volta	17.9	18.2	18.1
Eastern	22.7	14.5	19.0
Ashanti	28.8	20.7	24.6
Western North	29.5	22.5	26.6
Ahafo	28.3	17.3	23.7
Bono	28.8	17.7	22.8
Bono East	28.1	15.6	22.9
Oti	31.2	20.9	25.8
Northern	28.4	21.9	25.0
Savannah	48.6	19.6	33.9
North East	28.8	20.0	23.6
Upper East	39.6	29.2	32.3
Upper West	49.8	24.0	35.5
NATIONAL	28.1	18.8	23.1