



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

March 2016

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

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Consumer Price Index (CPI) for MARCH 2016

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Note:

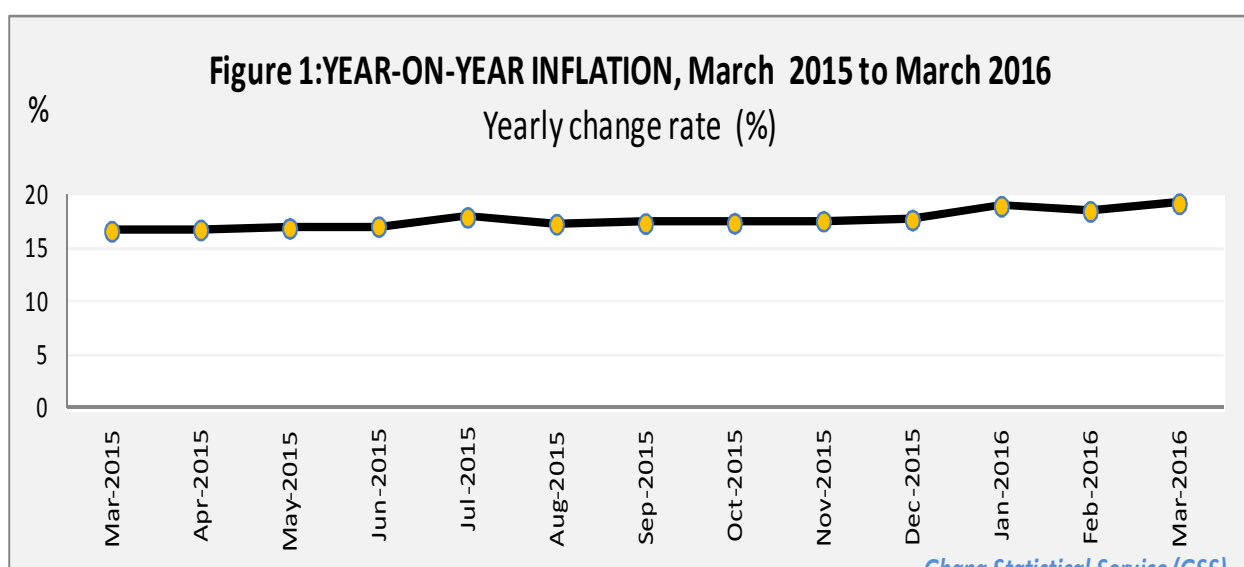
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR MARCH 2016

Inflation Rate for March 2016 is 19.2%

The 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 2012, the base year, which has an index of 100.

The year-on-year inflation rate as measured by the CPI stood at 19.2 percent in March 2016, up by 0.7 percentage point from the 18.5 percent recorded in February 2016, (Figure 1). This rate of inflation for March 2016 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from March 2015 to March 2016.



The monthly change rate for March 2016 was 1.7 percent compared to the 0.8 percent recorded for February 2016.

Food and non-food inflation for March 2016

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 8.3 percent. This is the same rate recorded for February 2016.

Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.3 percent. These are Mineral water, soft drinks, fruit and vegetable juices (12.6%), Coffee, tea and cocoa (10.5%), vegetables (10.3%), Sugar, jam, honey chocolate and confectionery (9.9%), Food products n.e.c (9.4%), Fruits (8.9) and Oils and fats (8.9%).

The non-food group recorded a year-on-year inflation rate of 25.7 percent in March 2016, compared with the 24.5 percent recorded in February 2016.

Four subgroups of the non-food group recorded year-on-year inflation rates higher than the group’s average of 25.7 percent. Transport recorded the highest inflation rate of 40.0 percent, followed by Housing, water, electricity, gas and other fuels with 39.6 percent, Education with (27.7%) and Recreation and Culture (26.7%). Inflation was lowest in the Communication subgroup (13.6%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 14.0 percent in the Upper East Region to 22.9 percent in the Greater Accra Region (Figure 2). Two regions (Ashanti and Greater Accra) recorded inflation rates above the national average of 19.2 percent.

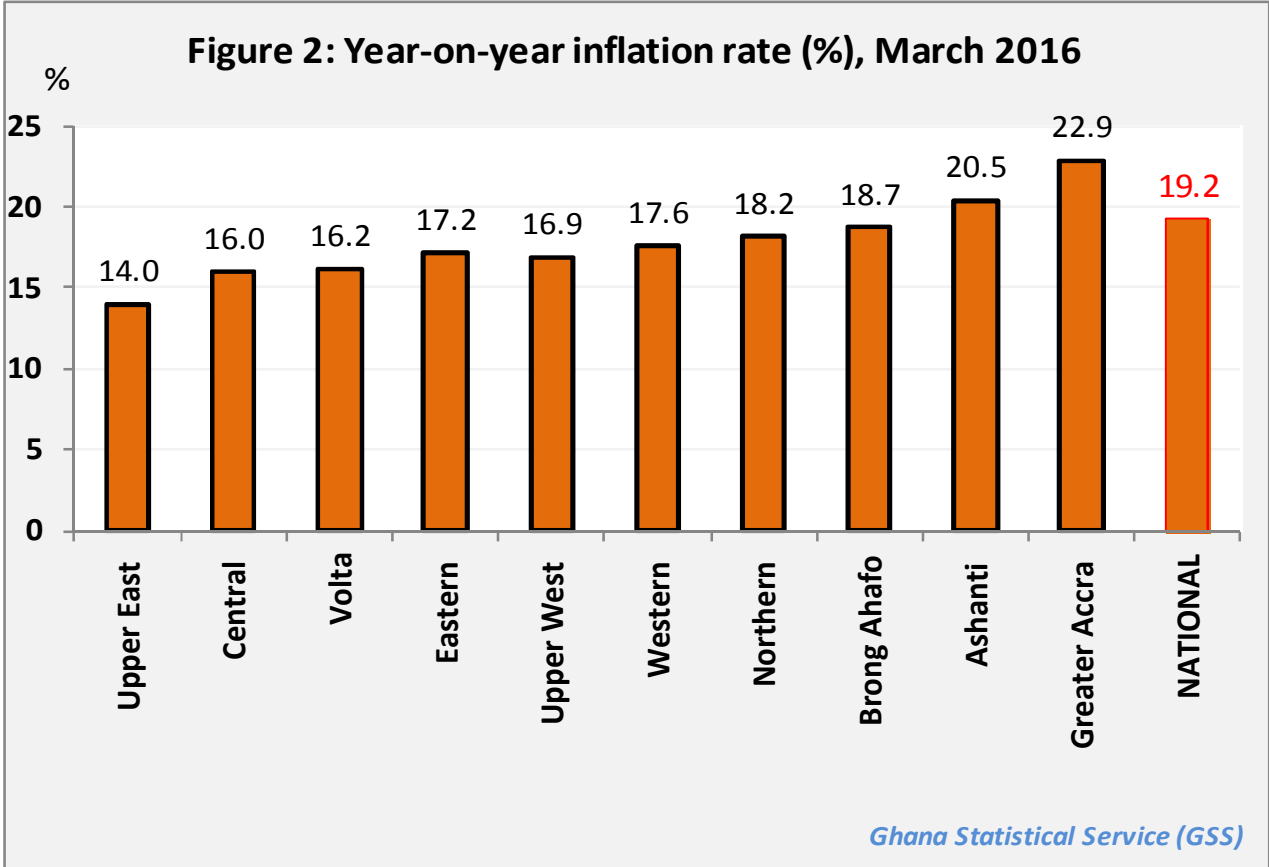


Table 1: Consumer Price Index, March 2015 to March 2016
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Mar-2015	144.3	1.0	16.6
Apr-2015	146.9	1.8	16.8
May-2015	148.4	1.0	16.9
Jun-2015	151.0	1.8	17.1
Jul-2015	154.5	2.3	17.9
Aug-2015	153.3	-0.7	17.3
Sep-2015	153.1	-0.1	17.4
Oct-2015	157.2	2.7	17.4
Nov-2015	158.9	1.0	17.6
Dec-2015	160.6	1.1	17.7
Jan-2016	168.0	4.6	19.0
Feb-2016	169.2	0.8	18.5
Mar-2016	172.0	1.7	19.2

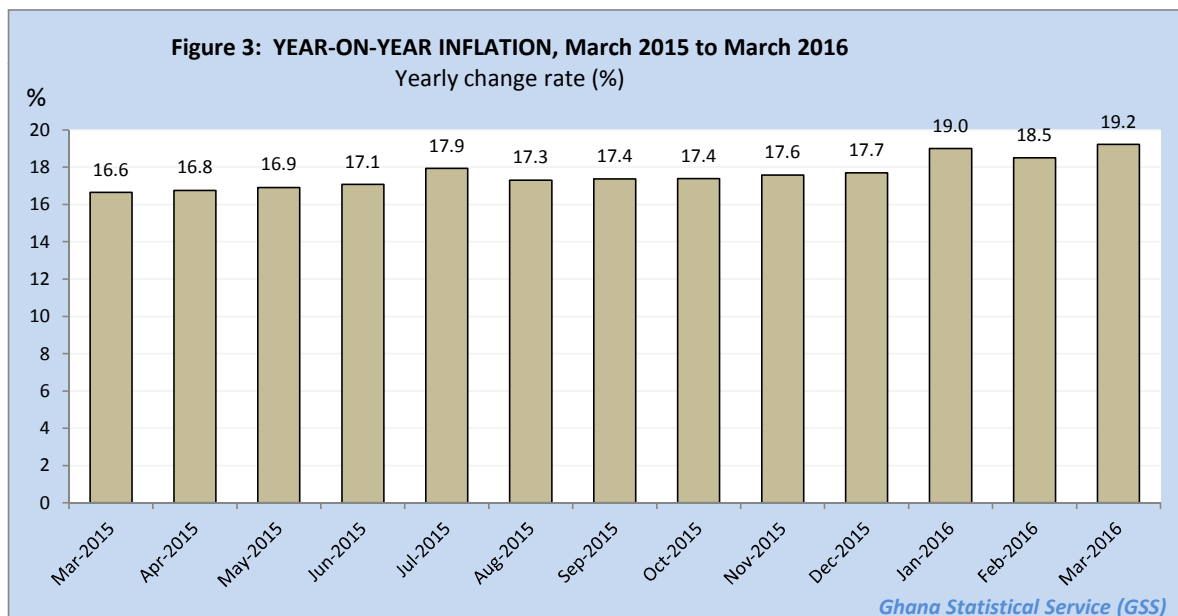


Table 2: Food and non-food inflation , March 2015 to March 2016

(new series)

Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Mar-15	7.2	23.1	16.6
Apr-15	7.2	23.2	16.8
May-15	7.3	23.4	16.9
Jun-15	7.4	23.6	17.1
Jul-15	7.6	24.6	17.9
Aug-15	7.7	23.4	17.3
Sep-15	7.8	23.2	17.4
Oct-15	7.8	23.0	17.4
Nov-15	7.9	23.2	17.6
Dec-15	8.0	23.3	17.7
Jan-16	8.2	25.5	19.0
Feb-16	8.3	24.5	18.5
Mar-16	8.3	25.7	19.2

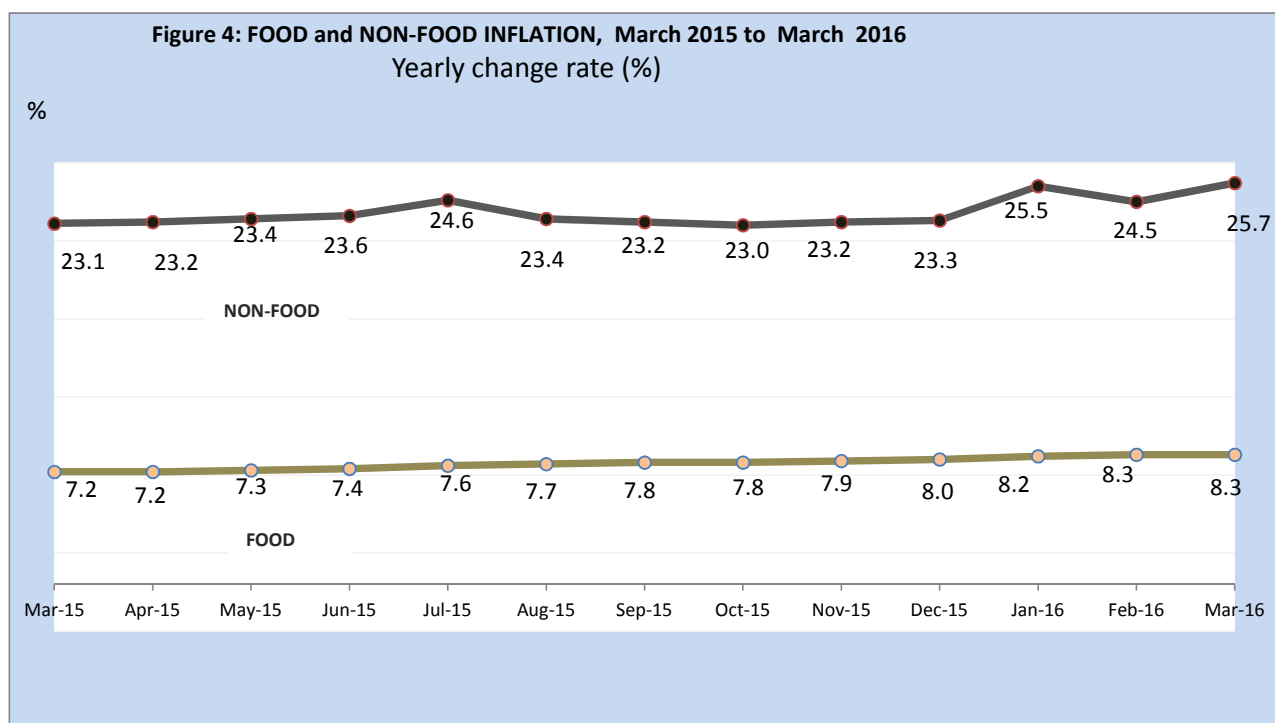
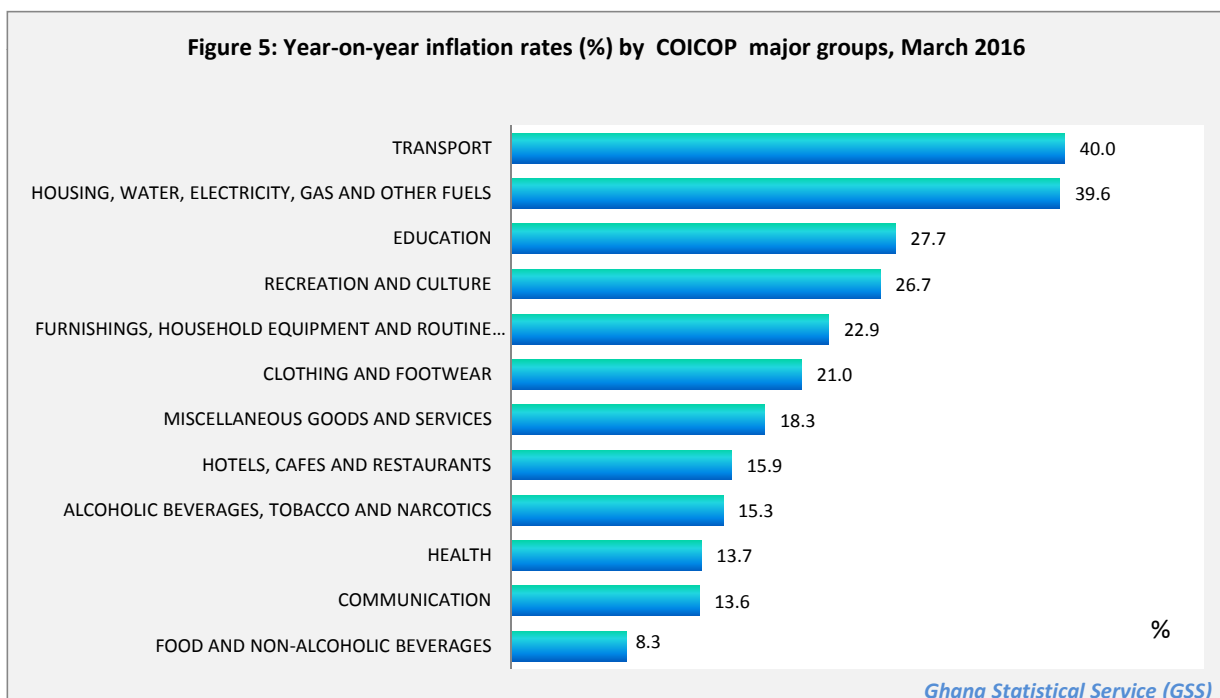


Table 3: Inflation by COICOP* major groups, March 2016
(new series)

item (COICOP classification)	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Combined (Food and non-food)	100.0	169.2	1.7	19.2
FOOD AND NON-ALCOHOLIC BEVERAGES	43.9	131.3	0.7	8.3
COMMUNICATION	2.7	136.0	0.3	13.6
HEALTH	2.4	162.6	1.7	13.7
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	1.7	169.6	1.0	15.3
HOTELS, CAFES AND RESTAURANTS	6.1	160.6	1.6	15.9
MISCELLANEOUS GOODS AND SERVICES	7.1	178.5	0.8	18.3
CLOTHING AND FOOTWEAR	9.0	194.9	1.4	21.0
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	4.7	185.0	0.8	22.9
RECREATION AND CULTURE	2.6	191.2	1.2	26.7
EDUCATION	3.9	178.2	2.1	27.7
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	8.6	281.6	0.6	39.6
TRANSPORT	7.3	245.2	8.3	40.0

* Classification of Individual Consumption by Purpose

Figure 5: Year-on-year inflation rates (%) by COICOP major groups, March 2016



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Table 4: Food* Inflation by subgroups, March 2016
(new series)

	Weight	Index 2012=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.9	131.3	0.7	8.3
Fish and sea food	9.6	128.7	0.6	6.8
Milk, cheese and eggs	1.8	137.1	0.9	7.0
Cereals and cereal products	10.7	133.2	0.4	7.1
Meat and meat products	3.8	143.2	1.0	7.8
Fruits	1.8	124.2	0.9	8.9
Oils and fats	2.2	129.7	1.3	8.9
Food products n.e.c.	0.8	138.9	0.7	9.4
Sugar, jam, honey, chocolate and confectionery	1.0	143.0	0.8	9.9
Vegetables	9.8	124.4	0.8	10.3
Coffee, tea and cocoa	0.8	147.1	0.4	10.5
Mineral water, soft drinks, fruit and vegetable juices	1.5	114.8	1.7	12.6

* Food and non-alcoholic beverages

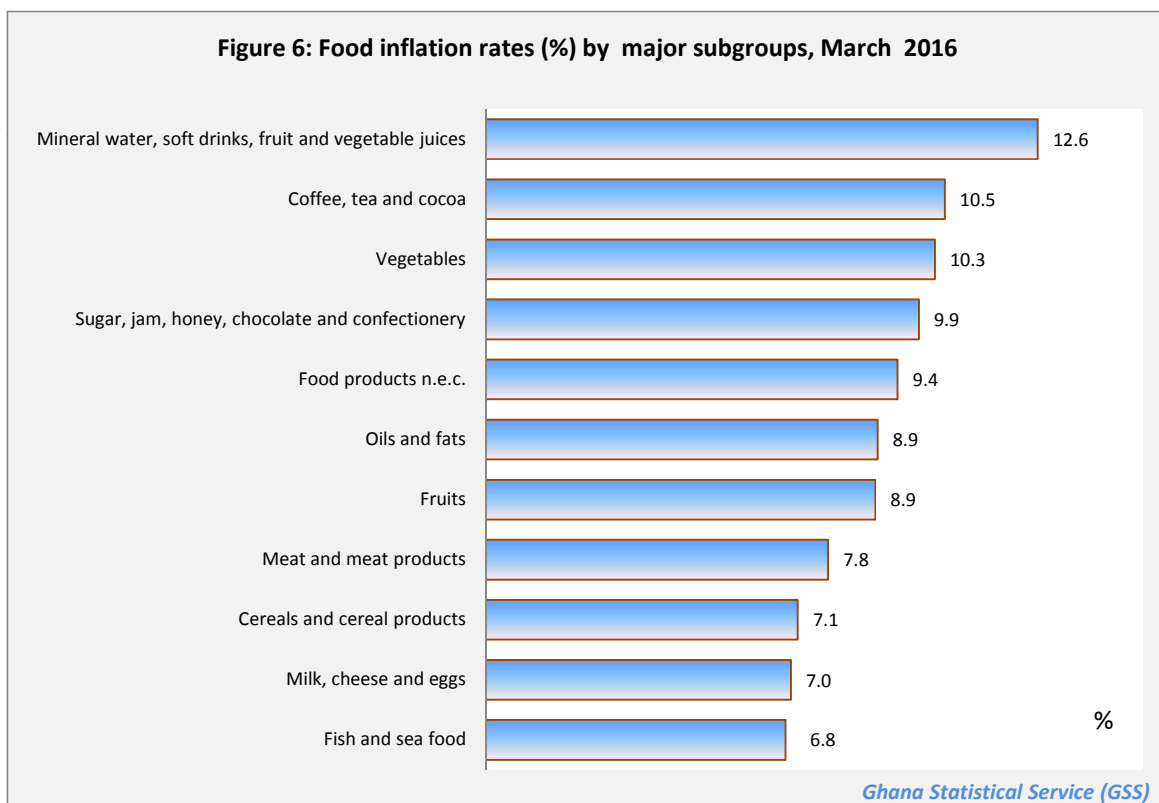


Table 5: Regional CPI, March 2016
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper East Region	155.5	1.0	14.0
Central Region	170.2	1.7	16.0
Volta Region	163.6	1.5	16.2
Eastern Region	169.8	1.5	17.2
Upper West Region	154.8	1.4	16.9
Western Region	173.4	1.7	17.6
Northern Region	166.9	1.0	18.2
Brong Ahafo Region	163.8	1.4	18.7
Ashanti Region	178.3	1.8	20.5
Greater Accra Region	177.5	1.8	22.9
NATIONAL	172.0	1.7	19.2

Figure 7: Regional inflation rates (Year-on-year) - March 2016

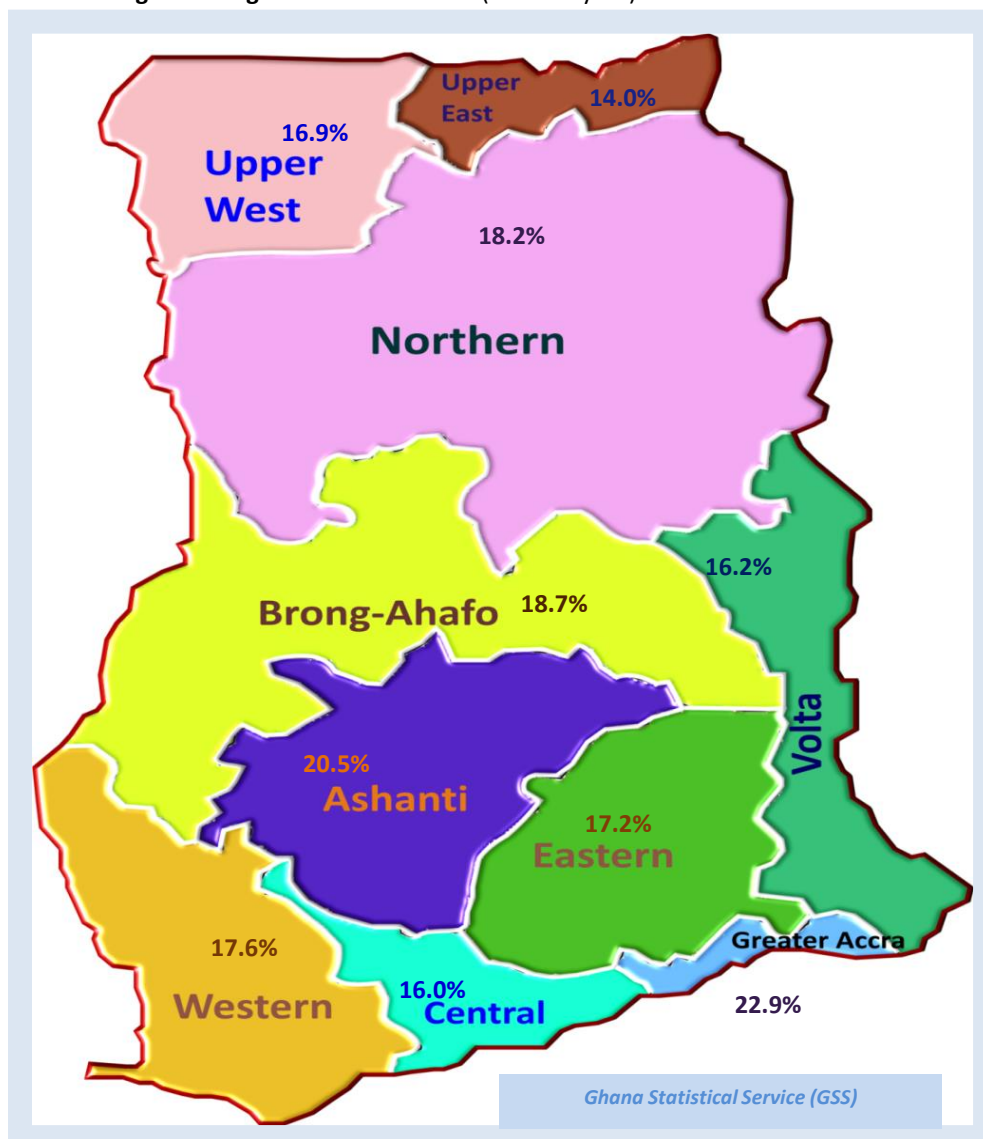


Table 6: Regional CPI and change rates, March 2016*(new series)*

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	136.5	206.9	173.4
Central Region	129.3	206.6	170.2
Greater Accra Region	139.6	202.0	177.5
Eastern Region	129.9	212.3	169.8
Volta Region	132.6	194.9	163.6
Ashanti Region	126.0	210.7	178.3
Brong Ahafo Region	126.6	193.3	163.8
Northern Region	135.8	195.0	166.9
Upper East Region	113.8	195.1	155.5
Upper West Region	128.0	174.0	154.8
NATIONAL	132.2	203.2	172.0
Month-on-month inflation rate (%)			
Western Region	0.8	2.3	1.7
Central Region	0.7	2.3	1.7
Greater Accra Region	0.7	2.3	1.8
Eastern Region	0.7	2.1	1.5
Volta Region	0.7	2.1	1.5
Ashanti Region	0.7	2.2	1.8
Brong Ahafo Region	0.7	1.8	1.4
Northern Region	0.7	1.1	1.0
Upper East Region	0.6	1.3	1.0
Upper West Region	0.6	1.8	1.4
NATIONAL	0.7	2.1	1.7
Year-on-year inflation rate (%)			
Western Region	8.7	23.6	17.6
Central Region	7.9	21.1	16.0
Greater Accra Region	8.8	30.4	22.9
Eastern Region	8.4	23.7	17.2
Volta Region	8.6	22.1	16.2
Ashanti Region	8.5	25.6	20.5
Brong Ahafo Region	7.5	25.6	18.7
Northern Region	8.3	25.4	18.2
Upper East Region	2.0	21.9	14.0
Upper West Region	6.9	23.1	16.9
NATIONAL	8.3	25.7	19.2