



Republic of Ghana

# Newsletter

## Consumer Price Index (CPI)

### July 2017

New series



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## Inflation Rate for June 2017 was 12.1%

### The Consumer Price Index

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.

### June 2017 rate of inflation

The year-on-year inflation rate as measured by the CPI stood at 12.1 percent in June 2017, down by 0.5 percentage point from the 12.6 percent recorded in May 2017 (Table 1). This rate of inflation for June 2017 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from June 2016 to June 2017.

The monthly change rate for June 2017 was 0.9 percent compared to the 0.7 percent recorded for May 2017.

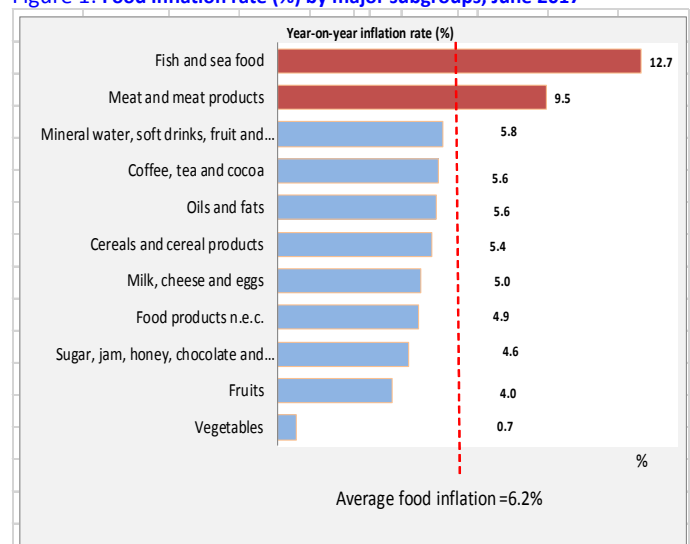
### Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 6.2 percent. This is 0.1 percentage point lower than the rate recorded in May 2017. Two subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 6.2 percent (Figure 1).

Table 1: Consumer Price Index (CPI), June 2016 to June 2017

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
Jun-16	178.8	1.3	18.4
Jul-16	180.3	0.9	16.7
Aug-16	179.2	-0.6	16.9
Sep-16	179.5	0.2	17.2
Oct-16	182.0	1.4	15.8
Nov-16	183.5	0.8	15.5
Dec-16	185.3	0.9	15.4
Jan-17	190.4	2.8	13.3
Feb-17	191.6	0.6	13.2
Mar-17	194.0	1.3	12.8
Apr-17	197.2	1.6	13.0
May-17	198.6	0.7	12.6
Jun-17	200.3	0.9	12.1

Figure 1: Food Inflation rate (%) by major subgroups, June 2017



The **non-food** group recorded a year-on-year inflation rate of 15.1 percent in June 2017, compared to the 15.8 percent recorded for May 2017. Six subgroups recorded year-on-year inflation rates higher than the group's average rate of 15.1 percent (Figure 2). **Transport** recorded the highest inflation rate of 23.1 percent, followed by **Recreation and culture** with 20.8 percent, **Furnishings, household equipment and routine maintenance** with 20.6 percent, **Clothing and footwear** with 16.6 percent, **Miscellaneous goods and services** with 15.4 percent, and **Health** with 14.3 percent. Inflation was lowest in the **Housing, water, electricity, gas and other fuels** subgroup (7.1%).

## Regional differentials

At the regional level, the year-on-year inflation rate ranged from 8.6 percent in the Upper East region to 13.1 percent in Upper West region. Five regions (Upper West, Greater Accra, Brong Ahafo, Ashanti, and Western) recorded inflation rates above the national average of 12.1 percent (Figure 3).

## Dissemination

A bulletin on the June 2017 CPI and more detailed data in time series format have been posted on the GSS website [www.statsghana.gov.gh](http://www.statsghana.gov.gh). The target publication date of the monthly CPI newsletter is the 15<sup>th</sup> of each month. It is released on the second Wednesday of every month, or on the third, when the 15<sup>th</sup> of the month falls on Wednesday. The next release date is 9<sup>th</sup> August, 2017.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, June 2017

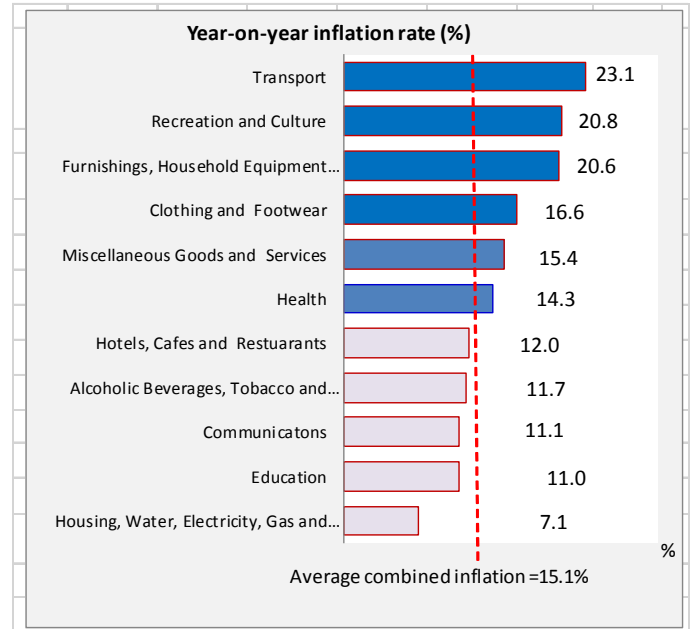


Figure 3: Year-on-year Inflation rate (%) by region, June 2017

