



Republic of Ghana

# Newsletter Consumer Price Index (CPI) November 2018 New series



Ghana Statistical Service (GSS)  
P.O. Box GP 1098, Accra

Tel: +233-302-682677, +233-302-664382

Fax No. +233-302-664304

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## Inflation Rate for November 2018 fell to 9.3%

### 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.

### November 2018 rate of inflation

The year-on-year inflation rate as measured by the CPI was 9.3 percent in November 2018, down by 0.2 percentage point from the 9.5 percent recorded in October 2018 (Table 1). This rate of inflation for November 2018 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from November 2017 to November 2018.

The monthly change rate for November 2018 was 0.7 percent same as the rate recorded for October 2018.

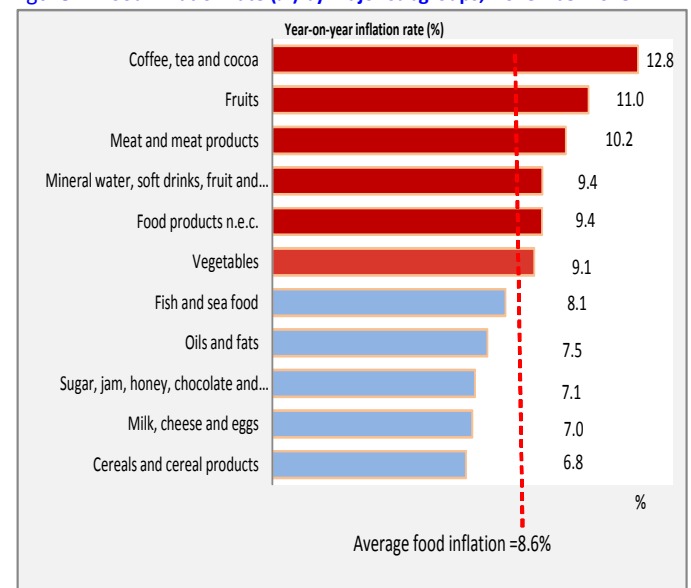
### Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 8.6 percent. This is 0.3 percentage point lower than the rate recorded in October 2018. Six subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.6 percent (Figure 1).

Table 1: Consumer Price Index (CPI), November 2017 to November 2018

Year / Month	Index 2012 = 100	Change rate (%)	
		monthly	yearly
Nov-17	205.1	0.9	11.7
Dec-17	207.2	1.0	11.8
Jan-18	210.1	1.4	10.3
Feb-18	211.9	0.9	10.6
Mar-18	214.1	1.1	10.4
Apr-18	216.0	0.9	9.6
May-18	218.1	1.0	9.8
Jun-18	220.4	1.0	10.0
Jul-18	221.1	0.4	9.6
Aug-18	221.1	0.0	9.9
Sep-18	221.0	0.0	9.8
Oct-18	222.6	0.7	9.5
Nov-18	224.2	0.7	9.3

Figure 1: Food Inflation rate (%) by major subgroups, November 2018



The **Non-food** group recorded a year-on-year inflation rate of 9.7 percent in November 2018, compared to the 9.8 percent recorded for October 2018. Five subgroups recorded year-on-year inflation rates higher than the group's average rate of 9.7 percent (Figure 2). **Transport** recorded the highest inflation rate of 13.7 percent, followed by **Recreation and culture** with 13.3 percent, **Clothing and footwear** with 12.6 percent, **Furnishings, household equipment and routine maintenance** with 11.4 percent and **Miscellaneous goods and services** with 10.3 percent. Inflation was lowest in the **Housing, Water, Electricity, Gas and Others Fuels** subgroup (3.1%).

## Regional differentials

At the regional level, the year-on-year inflation rate ranged from 7.6 percent in Upper East region to 11.5 percent in Upper West region. Five regions (Upper West, Brong Ahafo, Western, Ashanti and Northern) recorded inflation rates above the national average of 9.3 percent (Figure 3)

## Dissemination

A bulletin on the November 2018 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> January, 2019.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, November 2018

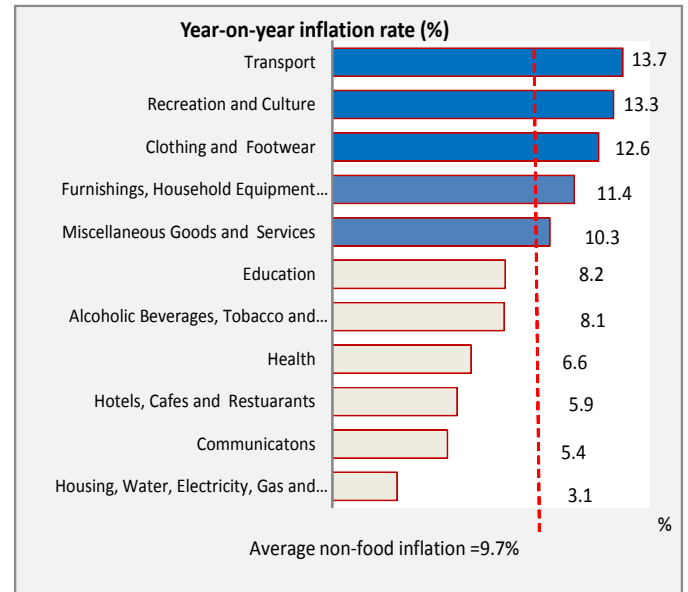


Figure 3: Year-on-year Inflation rate (%) by region, November 2018

