



Republic of Ghana

Newsletter Consumer Price Index (CPI) October 2017 New series



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November 15, 2017

Inflation Rate for October 2017 was 11.6%

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.

October 2017 rate of inflation

The year-on-year inflation rate as measured by the CPI was 11.6 percent in October 2017, down by 0.6 percentage point from the 12.2 percent recorded in September 2017 (Table 1). This rate of inflation for October 2017 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from October 2016 to October 2017.

The monthly change rate for October 2017 was 0.9 percent compared to the 0.0 percent recorded for September 2017.

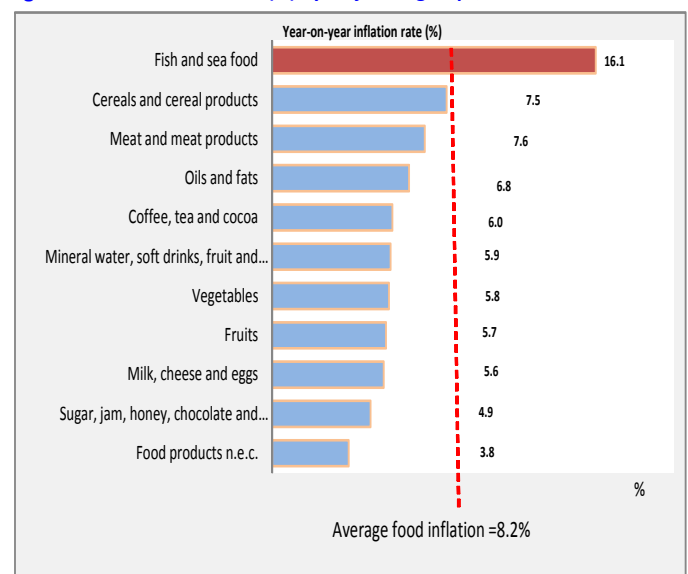
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 8.2 percent. This is 0.1 percentage point higher than the rate recorded in September 2017. One subgroup of the food and non-alcoholic beverages group recorded an inflation rate higher than the group's average rate of 8.2 percent (Figure 1).

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

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
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	200.4	0.9	12.1
Jul-17	201.7	0.7	11.9
Aug-17	201.3	-0.2	12.3
Sep-17	201.3	0.0	12.2
Oct-17	203.2	0.9	11.6

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



The **Non-food** group recorded a year-on-year inflation rate of 13.2 percent in October 2017, compared to the 14.1 percent recorded for September 2017. Five subgroups recorded year-on-year inflation rates higher than the group's average rate of 13.2 percent (Figure 2). **Transport** recorded the highest inflation rate of 18.5 percent, followed by **Clothing and footwear** with 17.1 percent, **Recreation and culture** with 16.8 percent, **Miscellaneous goods and services** with 14.5 percent and **Furnishings, household equipment and routine maintenance** with 14.4 percent. Inflation was lowest in the **Health** subgroup (4.8%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 9.1 percent in Upper East region to 12.3 percent in Greater Accra and Western regions. Five regions (Greater Accra, Western, Brong Ahafo, Ashanti and Eastern) recorded inflation rates above the national average and Upper West and Central regions recorded the same inflation rate as the national average of 11.6 percent (Figure 3).

Dissemination

A bulletin on the October 2017 CPI and more detailed data in time series format have been posted on the GSS website www.statsghana.gov.gh. The target publication date of the monthly CPI newsletter is the 15th of each month. It is released on the second Wednesday of every month, or on the third, when the 15th of the month falls on Wednesday. The next release date is 13th December, 2017.

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

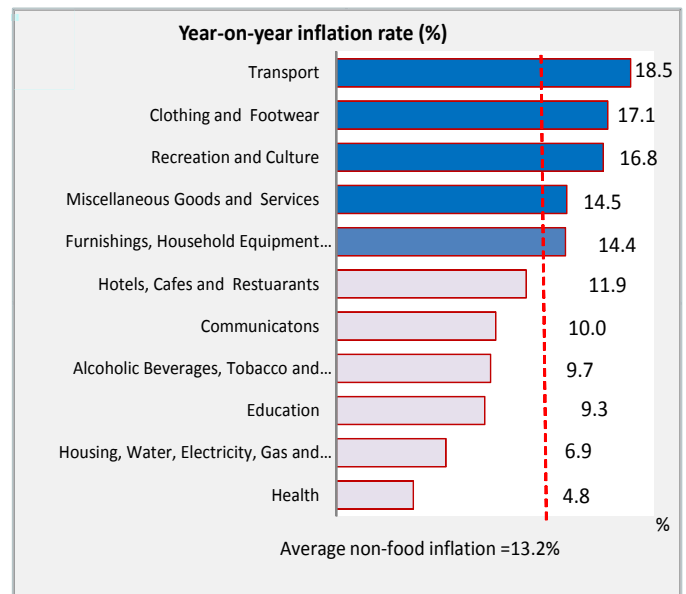


Figure 3: Year-on-year Inflation rate (%) by region, October 2017

