



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## PRODUCER PRICE INDEX (PPI)

APRIL 2024

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## Producer Price Inflation Rate in April 2024 is 16.8%

### The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers to produce their goods and services. The PPI for Ghana reports the producer price indices with an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly producer inflation rates for all sectors Mining and Quarrying; Manufacturing; Electricity and Gas; Water Supply, Sewerage, and Waste Management; Construction; Transport and Storage; Food & Accommodation; Information & Communication.

The PPI figure for April 2024 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

### April 2024 Producer Inflation

The PPI rate for April 2024 was 16.8 percent. This rate indicates that between April 2023 and April 2024 (year-on-year), the PPI increased by 16.8 percent, representing a 1.5 percentage point increase in producer inflation relative to the rate recorded in March 2024 (15.3%). The month-on-month change in the PPI between March 2024 and April 2024 was 4.1 percent (Table 1).

**Table: PPI for All Activities**

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Mar. 2024	222.3	3.2	15.3
<b>Apr. 2024</b>	<b>p231.5</b>	<b>p4.1</b>	<b>p16.8</b>
<b>p = Provisional</b>			

The producer price inflation in the industry sector excluding the construction sector increased to 20.2 percent in April 2024 from 18.8 percent in March 2024. The rate in the construction sector decreased to 50.0 percent in April 2024. In the Services sector, the rate increased from 7.6 percent in March 2024 to 9.4 percent in April 2024.

**Table 2: Sectoral PPI for Mar. 2024 & Apr. 2024**

Sectors	Weight	Mar-24	Apr-24
Industry	85.0	18.8	20.2
Construction	1.0	56.5	50.0
Service	14.0	7.6	9.4

The Construction (50.0%), Mining and Quarrying (26.4%), Electricity and Gas (23.8%), and Accommodation and Food Services Activities (23.5%) recorded inflation rates above the national average (16.8%), while Water Supply, Sewerage and Waste Management activity recorded the lowest rate of 7.5 percent in April 2024.

**Table 3: PPI by activities, March and April 2024 (2020-2021= 100)**

	Weight	Mar. 24	Apr. 24
<b>All PPI Activity</b>	<b>100</b>	<b>15.3</b>	<b>16.8</b>
Mining and quarrying	43.7	26.5	26.4
Manufacturing	35.0	3.9	7.6
Electricity and gas	4.3	27.0	23.8
Water supply, sewerage, waste management	2.3	7.4	7.5
Construction	0.9	56.5	50.0
Transportation and storage	2.4	12.1	15.1
Accommodation and food service activities	0.4	20.9	23.5
Information and communication	11.1	6.2	7.7

