



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

AUGUST 2023

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September 20, 2023

Producer Price Inflation Rate in August 2023 is 28.3%

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 August 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

August 2023 Producer Inflation

The PPI rate for August 2023 was 28.3 percent. This rate indicates that between August 2022 and August 2023 (year-on-year), the PPI increased by 28.3 percent, representing a 4.6 percentage point decrease in producer inflation relative to the rate recorded in July 2023 (32.9%). The month-on-month change in the PPI between July 2023 and August 2023 was -0.4 percent (Table 1)

Table 1: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
July 2023	196.2	0.9	32.9
August 2023	p195.4	p-0.4	p28.3

p = Provisional

The producer price inflation in the industry less construction sector decreased to 30.6 percent in August 2023 from 35.8 percent in July 2023. The rate in the construction sector increased to 24.6 percent in August 2023 from 18.5 percent in July 2023. In the Services sector, the rate decreased from 17.1 percent in July 2023 to 15.5 percent in August 2023.

Table 2: Sectoral PPI for July 2023 & August 2023

Sectors	Weight	Jul-23	Aug-23
Industry	85.0	35.8	30.6
Construction	1.0	18.5	24.6
Service	14.0	17.1	15.5

The Electricity and gas (68.3%), Water supply, sewerage, and waste management (38.1%), Transportation and storage (37.3%), and Mining and quarrying (32.8%) recorded rates above the national average, while Information and communication activity recorded the lowest rate of 11.0 percent in August 2023.

Table 3: PPI by activities, July, and August 2023 (2020-2021= 100)

	Weight	Jul 23	Aug 23
All PPI Activity	100	32.9	28.3
Mining and quarrying	43.7	39.1	32.8
Manufacturing	35.0	28.0	23.5
Electricity and gas	4.3	70.9	68.3
Water supply, sewerage, waste management	2.3	38.7	38.1
Construction	0.9	18.5	24.6
Transportation and storage	2.4	46.5	37.3
Accommodation and food service activities	0.4	35.5	27.0
Information and communication	11.1	11.1	11.0

