

GHANA STATISTICAL SERVICE (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

DECEMBER 2025

New Series (2021=100)

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Consumer Price Index (CPI) for DECEMBER 2025

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Note:

More detailed time series data are contained in the CPI User's guide on the GSS website
(www.statsghana.gov.gh)

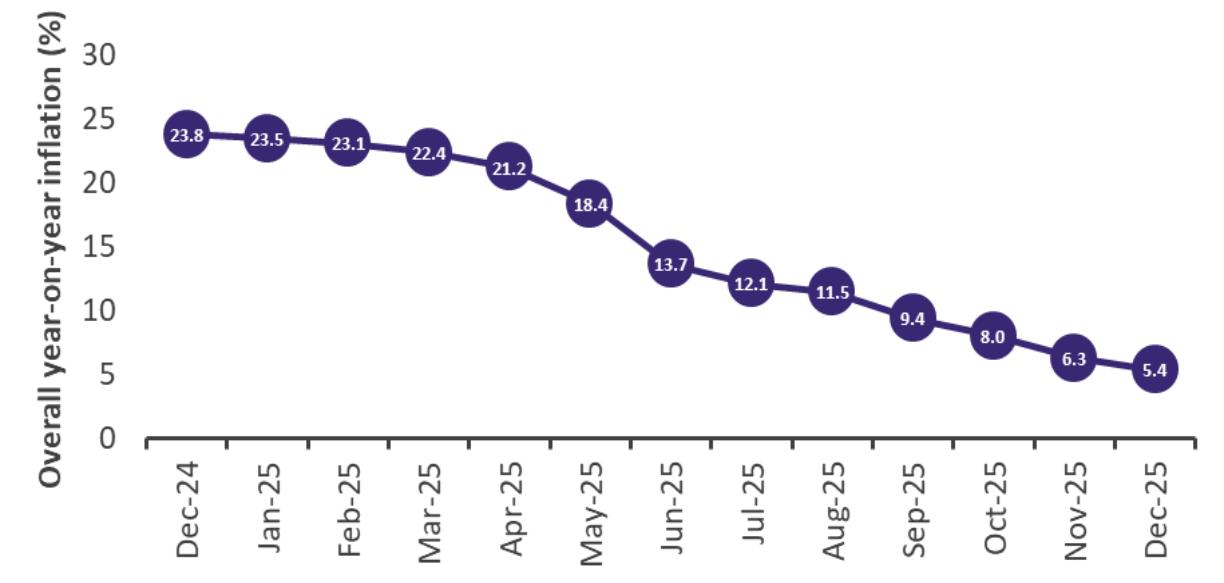
HIGHLIGHTS DECEMBER 2025

Inflation rate for December 2025 is 5.4%

The Combined 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 2021, the base year, which has an index of 100.

The year-on-year inflation rate as measured by the CPI was **5.4** percent in December 2025 (Figure 1). This rate of inflation for December 2025 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from December 2024 to December 2025. The monthly change rate for December 2025 is **0.9** percent (table 1).

Figure 1: Inflation, yearly change rate (%), December 2025



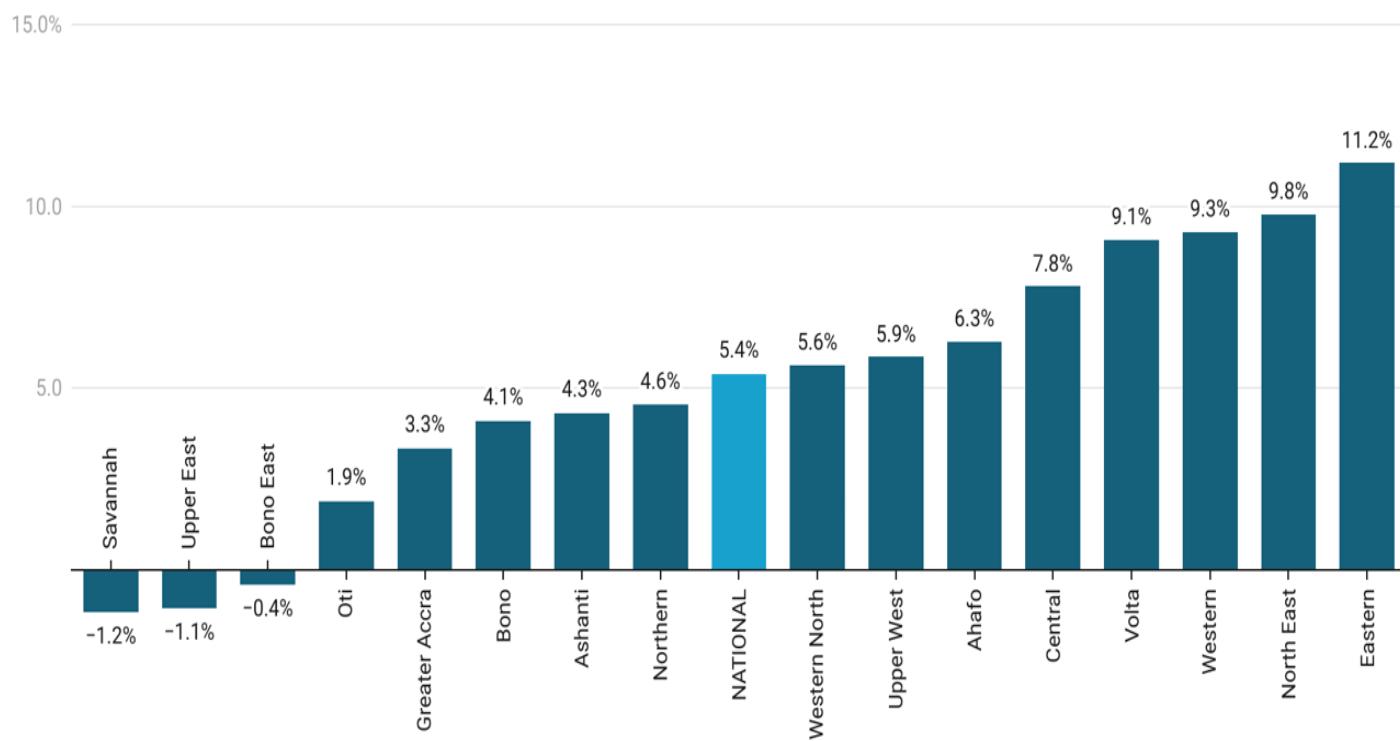
Food and Non-food inflation for December 2025

The Food and non-alcoholic beverages inflation rate recorded a year-on-year inflation rate of **4.9** percent in December 2025 (see table 2). The Non-food group recorded a year-on-year inflation rate of **5.8** percent in December 2025.

Regional Differentials

At the regional level, the year-on-year inflation rate ranged from **-1.2** percent in the Savannah Region to **11.2** percent in the Eastern Region. Eight regions recorded an inflation rate above the national average of **5.4** percent.

Figure 2: Year-on-year inflation, December 2025



Source: Ghana Statistical Service

Table 1: Consumer Price Index, December 2025

Year / Month	Index 2021 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Jan-23	165.6	1.7	53.6
Feb-23	168.7	1.9	52.8
Mar-23	166.6	-1.2	45.0
Apr-23	170.5	2.4	41.2
May-23	178.7	4.8	42.2
Jun-23	184.4	3.2	42.5
Jul-23	191.0	3.6	43.1
Aug-23	190.6	-0.2	40.1
Sep-23	194.1	1.9	38.1
Oct-23	195.2	0.6	35.2
Nov-23	198.2	1.5	26.4
Dec-23	200.5	1.2	23.2
Jan-24	204.5	2.0	23.5
Feb-24	207.8	1.6	23.2
Mar-24	209.5	0.8	25.8
Apr-24	213.3	1.8	25.0
May-24	220.0	3.2	23.1
Jun-24	226.4	2.9	22.8
Jul-24	231.0	2.1	20.9
Aug-24	229.4	-0.7	20.4
Sep-24	235.8	2.8	21.5
Oct-24	237.8	0.9	22.1
Nov-24	243.9	2.6	23.0
Dec-24	248.3	1.8	23.8
Jan-25	252.6	1.7	23.5
Feb-25	255.9	1.3	23.1
Mar-25	256.5	0.2	22.4
Apr-25	258.6	0.8	21.2
May-25	260.5	0.7	18.4
Jun-25	257.3	-1.2	13.7
Jul-25	259.1	0.7	12.1
Aug-25	255.7	-1.3	11.5
Sep-25	258.0	0.9	9.4
Oct-25	257.0	-0.4	8.0
Nov-25	259.4	0.9	6.3
Dec-25	261.7	0.9	5.4

Table 2: Yearly food and non-food inflation, December 2025

Year / Month	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Jan, 2024	27.1%	20.5%	23.5%
Feb, 2024	27.0%	20.0%	23.2%
Mar, 2024	29.6%	22.6%	25.8%
Apr, 2024	26.8%	23.5%	25.0%
May, 2024	22.6%	23.6%	23.1%
Jun, 2024	24.0%	21.6%	22.8%
Jul, 2024	21.5%	20.5%	20.9%
Aug, 2024	19.1%	21.5%	20.4%
Sep, 2024	22.1%	20.9%	21.5%
Oct, 2024	22.8%	21.5%	22.1%
Nov, 2024	25.9%	20.7%	23.0%
Dec, 2024	27.8%	20.3%	23.8%
Jan, 2025	28.3%	19.2%	23.5%
Feb, 2025	28.1%	18.8%	23.1%
Mar, 2025	26.5%	18.7%	22.4%
Apr, 2025	25.0%	17.9%	21.2%
May, 2025	22.8%	14.4%	18.4%
Jun, 2025	16.3%	11.4%	13.7%
Jul, 2025	15.1%	9.5%	12.1%
Aug, 2025	14.8%	8.7%	11.5%
Sep, 2025	11.0%	8.2%	9.4%
Oct, 2025	9.5%	6.9%	8.0%
Nov, 2025	6.6%	6.1%	6.3%
Dec, 2025	4.9%	5.8%	5.4%

Source: Ghana Statistical Service

Figure 3: Food and non-food inflation (%), December 2025

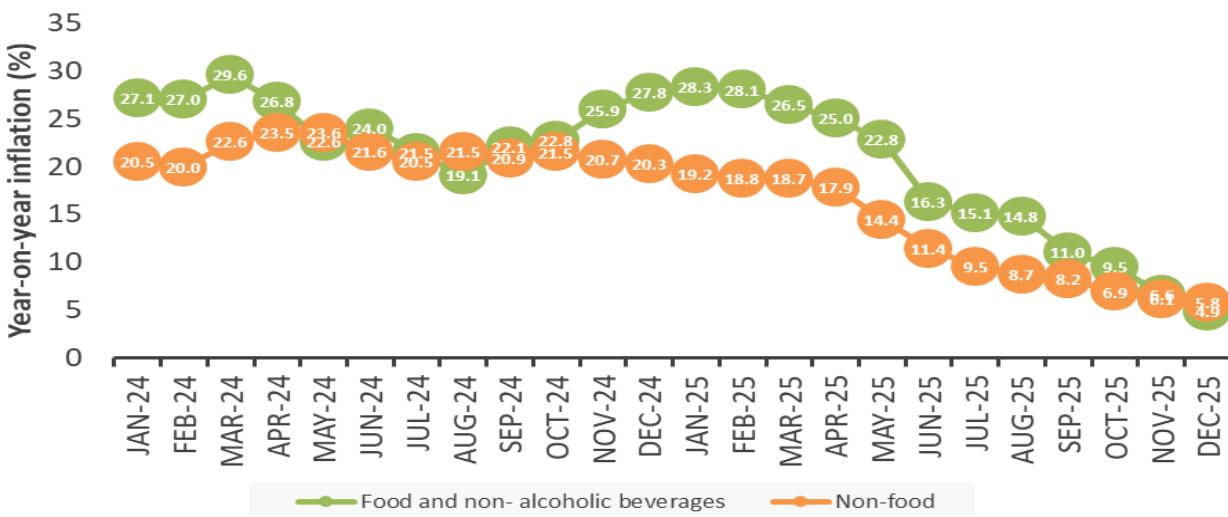
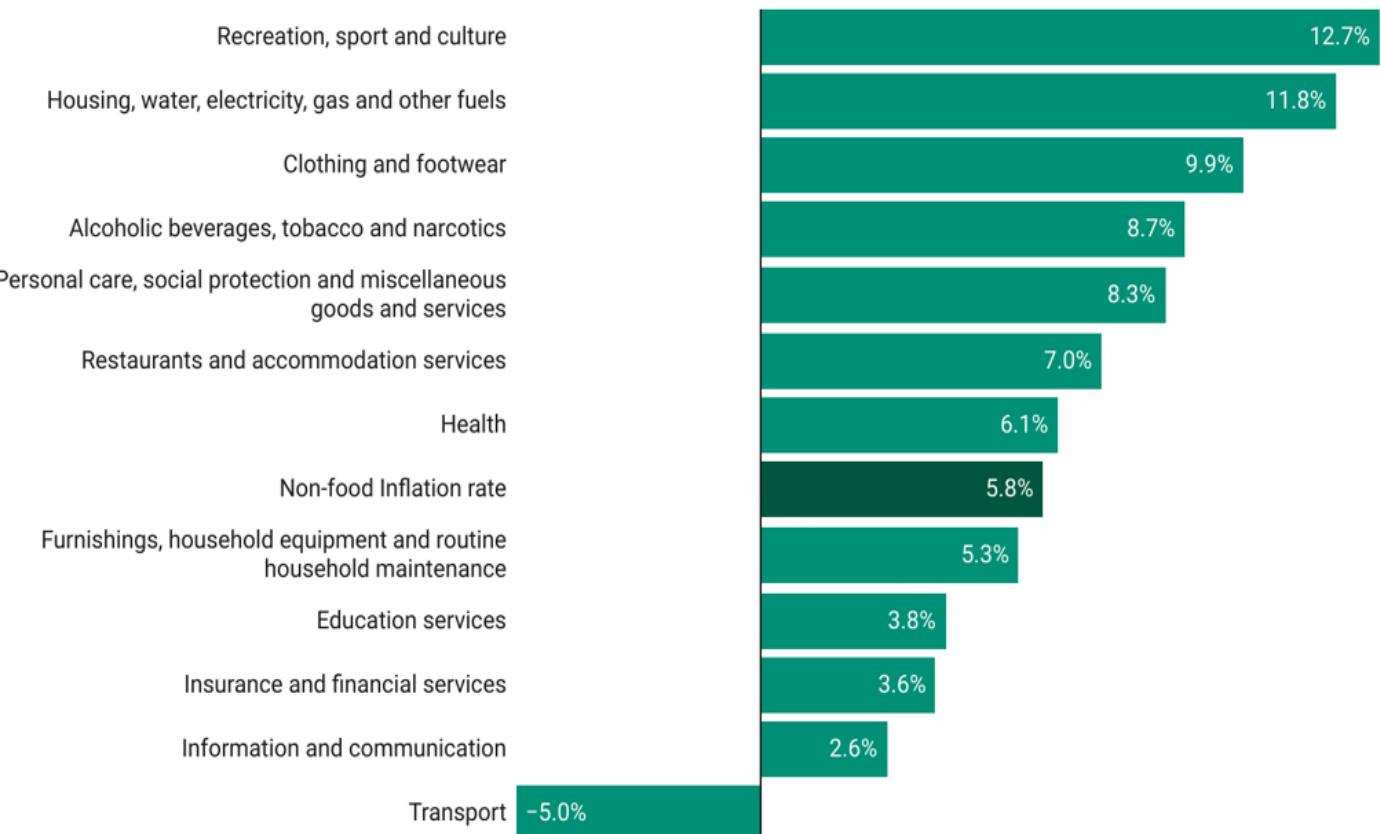


Table 3 : Consumer Price Index, December 2025

Item (COICOP Classification)	Weight	Index 2021=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	57.4	239.1	0.6	5.8
Alcoholic Beverages, Tobacco & Narcotics	3.9	278.7	2.2	8.7
Clothing and footwear	8.0	238.3	1.3	9.9
Housing, water, electricity, gas and other fuels	10.2	330.6	0.4	11.8
Furnishings, household equipment and routine household maintenance	3.2	281.9	0.5	5.3
Health	0.7	217.9	0.9	6.1
Transport	10.5	214.7	-0.1	-5.0
Information and communication	3.6	165.9	0.0	2.6
Recreation, sport and culture	3.5	248.3	0.9	12.7
Education services	6.6	157.1	0.1	3.8
Restaurants and accommodation services	4.3	184.6	1.7	7.0
Insurance and financial services	0.4	145.9	1.0	3.6
Personal care, social protection and miscellaneous goods and services	2.5	287.8	-0.4	8.3

Figure 4: Year-on-year inflation by COICOP division, December 2025



Source: Ghana Statistical Service

Table 4: Year-on-year inflation by COICOP division, December 2024 to December 2025

Item (COICOP Classification)	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Non-food Inflation rate	20.3%	19.2%	18.8%	18.7%	17.9%	14.4%	10.3%	9.5%	8.7%	8.2%	6.9%	6.1%	5.8%
Alcoholic Beverages, Tobacco & Narcotics	28.4%	27.2%	25.6%	23.8%	24.0%	22.4%	15.3%	18.3%	19.4%	15.4%	10.4%	7.9%	8.7%
Clothing and footwear	20.0%	19.8%	19.2%	19.3%	19.7%	19.3%	14.7%	14.8%	12.9%	11.0%	9.5%	9.9%	9.9%
Housing, water, electricity, gas and other fuels	26.3%	24.6%	24.3%	25.1%	22.5%	21.6%	18.5%	19.0%	14.2%	15.8%	13.9%	13.2%	11.8%
Furnishings, household equipment and routine household maintenance	16.7%	15.3%	15.4%	15.3%	15.1%	13.9%	8.5%	9.2%	11.0%	8.7%	6.4%	5.7%	5.3%
Health	21.4%	18.4%	16.6%	16.8%	15.0%	14.1%	10.0%	9.5%	9.9%	7.8%	6.2%	6.0%	6.1%
Transport	16.8%	16.9%	17.9%	16.8%	14.9%	3.1%	-2.1%	-7.7%	-5.2%	-3.9%	-4.0%	-4.8%	-5.0%
Information and communication	12.0%	11.6%	10.8%	10.8%	10.9%	9.7%	7.8%	7.3%	5.2%	3.1%	3.3%	3.0%	2.6%
Recreation, sport and culture	17.4%	17.4%	16.5%	20.7%	22.8%	22.5%	16.0%	18.3%	16.4%	16.6%	15.1%	12.8%	12.7%
Education services	19.1%	13.9%	12.3%	11.3%	11.7%	6.3%	4.8%	4.5%	4.2%	4.5%	4.3%	3.9%	3.8%
Restaurants and accommodation services	16.5%	16.5%	14.2%	13.3%	10.7%	10.4%	8.8%	8.0%	6.0%	7.8%	7.4%	6.8%	7.0%
Insurance and financial services	16.5%	15.4%	16.1%	16.6%	16.9%	16.9%	15.0%	8.8%	7.0%	6.6%	2.8%	2.7%	3.6%
Personal care, social protection and miscellaneous goods and services	19.3%	17.9%	17.1%	17.4%	17.2%	17.2%	12.3%	10.5%	11.9%	9.6%	7.4%	9.7%	8.3%

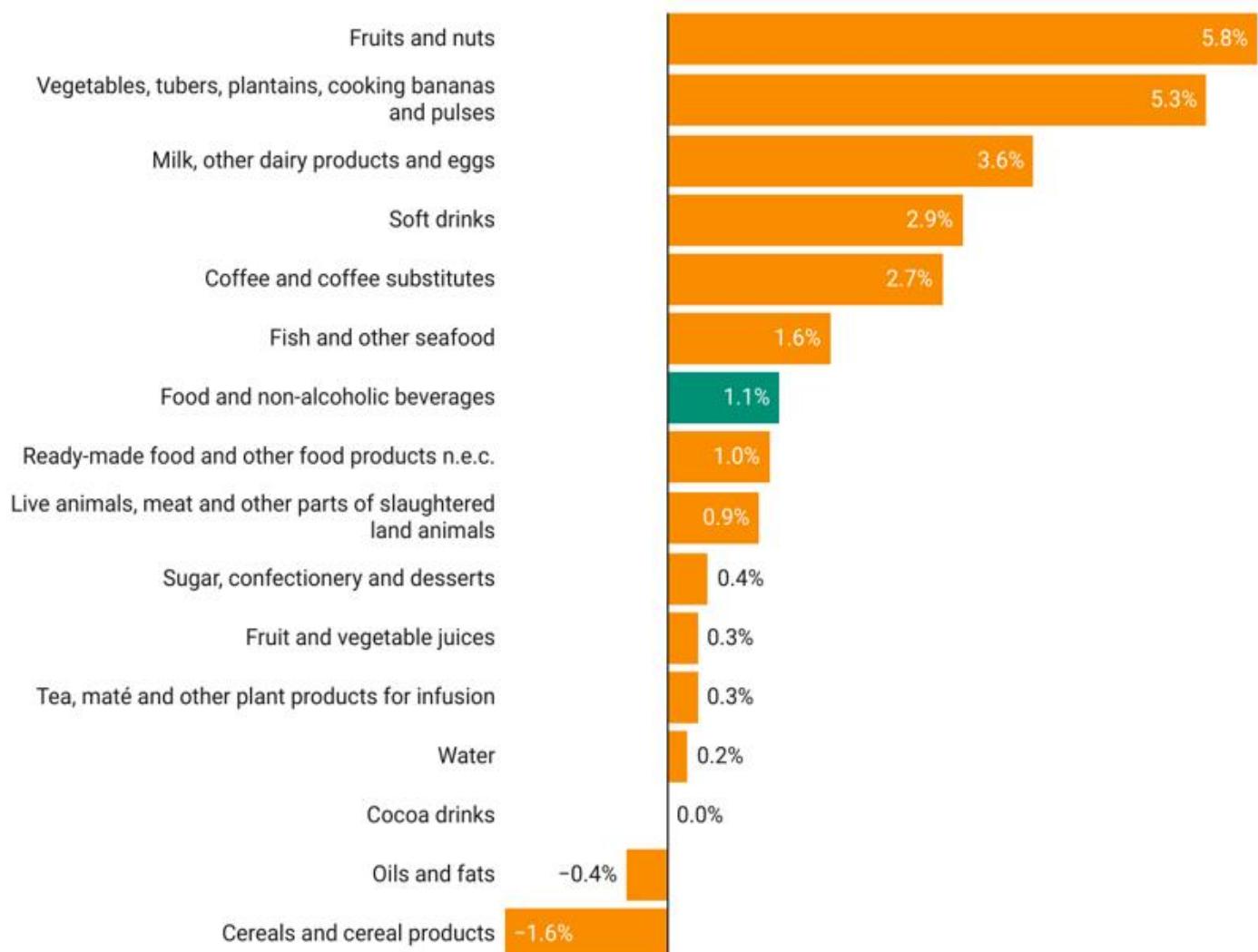
Source: Ghana Statistical Service

Table 5: Year-on-year inflation by sub-class, December 2024 to December 2025

Sub-class	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Food and non-alcoholic beverages	27.8%	28.3%	28.1%	26.5%	25.0%	22.8%	11.9%	15.1%	14.8%	11.0%	9.5%	6.6%	4.9%
Cereals and cereal products	24.8%	25.4%	25.2%	26.1%	27.1%	26.6%	17.7%	15.9%	12.2%	5.8%	7.4%	0.6%	-2.9%
Live animals, meat and other parts of slaughtered land animals	26.4%	28.9%	29.5%	28.9%	30.4%	29.5%	24.7%	23.5%	22.1%	18.0%	15.4%	12.4%	11.0%
Fish and other seafood	24.2%	25.2%	26.5%	22.1%	18.6%	20.7%	16.2%	15.8%	17.2%	16.7%	12.4%	11.2%	11.3%
Milk, other dairy products and eggs	16.8%	18.3%	19.1%	20.3%	21.4%	22.2%	17.9%	16.0%	37.1%	20.1%	10.7%	8.0%	10.6%
Oils and fats	22.9%	23.2%	26.6%	26.7%	33.8%	35.5%	36.1%	45.1%	53.5%	44.0%	34.7%	29.0%	25.5%
Fruits and nuts	36.9%	43.6%	39.7%	41.6%	30.6%	20.4%	-1.0%	5.2%	49.0%	34.4%	10.7%	6.5%	12.0%
Vegetables, tubers, plantains, cooking bananas and pulses	46.1%	46.0%	45.5%	40.3%	34.3%	24.0%	13.0%	9.9%	4.8%	-0.1%	1.3%	0.7%	1.1%
Sugar, confectionery and desserts	22.4%	21.5%	21.1%	20.8%	20.8%	20.5%	16.1%	15.7%	16.6%	13.4%	9.3%	6.3%	4.8%
Ready-made food and other food products n.e.c.	21.8%	21.0%	18.6%	18.8%	18.6%	18.1%	17.1%	16.1%	15.3%	14.1%	12.4%	10.6%	7.5%
Fruit and vegetable juices	32.7%	32.1%	31.5%	31.4%	30.6%	28.7%	24.3%	17.2%	17.0%	11.4%	7.8%	6.7%	5.5%
Coffee and coffee substitutes	22.5%	22.9%	20.0%	22.3%	22.4%	22.7%	21.4%	21.6%	20.7%	21.0%	20.6%	24.4%	25.4%
Tea, maté and other plant products for infusion	11.9%	8.3%	6.6%	6.3%	6.3%	5.6%	2.7%	3.3%	4.9%	1.6%	-1.3%	-1.1%	-1.6%
Cocoa drinks	17.4%	20.4%	20.3%	20.4%	17.3%	16.0%	3.9%	8.6%	17.6%	14.0%	7.0%	6.0%	2.7%
Water	3.4%	3.8%	3.8%	4.0%	5.1%	5.2%	4.3%	4.2%	3.9%	3.6%	3.4%	3.3%	3.3%
Soft drinks	21.3%	20.1%	20.5%	21.2%	19.9%	20.5%	17.1%	15.2%	13.8%	13.3%	10.9%	9.0%	10.5%

Source: Ghana Statistical Service

Figure 5: Month-on-month inflation by sub-class, December 2025



Source: Ghana Statistical Service

Table 6: Consumer Price Index, December 2025

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2021=100)			
Western	292.1	262.9	274.8
Central	300.1	250.3	273.4
Greater Accra	288.6	239.2	258.5
Volta	257.9	232.5	243.8
Eastern	368.2	246.5	304.5
Ashanti	269.6	222.9	243.9
Western North	309.1	237.6	275.3
Ahafo	246.4	228.5	238.7
Bono	315.4	232.9	265.4
Bono East	270.8	201.6	238.3
Oti	262.0	212.2	233.0
Northern	275.0	244.1	257.5
Savannah	296.8	252.2	272.9
North East	366.8	241.7	285.9
Upper East	247.4	285.3	273.2
Upper West	356.7	207.5	258.4
NATIONAL	291.0	239.1	261.7
Month-on-month inflation rate (%)			
Western	2.6	0.3	1.3
Central	0.5	2.0	1.2
Greater Accra	1.1	-0.2	0.4
Volta	1.6	0.5	1.0
Eastern	4.0	-0.2	2.2
Ashanti	2.4	0.9	1.6
Western North	-0.4	0.2	-0.2
Ahafo	1.0	1.2	1.1
Bono	1.4	-0.8	0.2
Bono East	0.9	-0.4	0.3
Oti	13.8	0.6	1.0
Northern	-0.8	-0.1	-0.4
Savannah	2.2	0.2	1.2
North East	-1.1	1.2	0.1
Upper East	-2.9	-0.4	-1.2
Upper West	1.6	-0.3	0.6
NATIONAL	1.1	0.6	0.9

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Year-on-year inflation rate (%)			
Western	12.0	7.4	9.3
Central	2.8	13.8	7.8
Greater Accra	3.2	3.6	3.3
Volta	12.0	6.6	9.1
Eastern	14.3	7.3	11.2
Ashanti	4.2	4.4	4.3
Western North	6.5	4.8	5.6
Ahafo	5.6	7.2	6.3
Bono	4.1	4.5	4.1
Bono East	-1.4	1.3	-0.4
Oti	26.1	5.9	1.9
Northern	1.1	7.8	4.6
Savannah	-5.4	4.4	-1.2
North East	20.0	3.0	9.8
Upper East	-3.6	-0.1	-1.1
Upper West	4.3	7.9	5.9
NATIONAL	4.9	5.8	5.4

Table 7: Consumer Price Index, December 2025

LOCALLY PRODUCED ITEMS		IMPORTED ITEMS					
WEIGHT	68.5			31.5			
PERIOD	CPI	YEAR-ON-YEAR INFLATION	MONTH-ON-MONTH INFLATION	CPI	YEAR-ON-YEAR INFLATION	MONTH-ON-MONTH INFLATION	
Jan-22	107.5	13.7	2.2	106.2	11.1	1.0	
Feb-22	110.8	16.3	3.1	109.7	13.8	3.3	
Mar-22	115.5	20.3	4.2	114.3	17.7	4.2	
Apr-22	121.9	25.3	5.5	122.8	25.6	7.5	
May-22	129.4	32.1	6.2	128.3	30.3	4.4	
Jun-22	133.7	33.9	3.3	132.1	33.3	3.0	
Jul-22	136.6	34.2	2.1	136.5	36.3	3.3	
Aug-22	137.8	34.9	0.9	138.1	36.5	1.2	
Sep-22	139.4	35.8	1.2	143.4	40.7	3.8	
Oct-22	143.0	38.4	2.6	147.6	43.3	2.9	
Nov-22	154.8	48.8	8.2	161.7	55.2	9.6	
Dec-22	159.8	51.9	3.2	170.1	61.8	5.2	
Jan-23	162.7	51.3	1.8	172.6	62.4	1.5	
Feb-23	165.0	48.9	1.4	177.5	61.7	2.8	
Mar-23	163.8	41.9	-0.7	173.3	51.6	-2.4	
Apr-23	168.4	38.2	2.8	175.8	43.1	1.4	
May-23	176.2	36.2	4.6	184.6	43.9	5.0	
Jun-23	181.7	35.9	3.1	190.9	44.5	3.4	
Jul-23	187.8	37.5	3.3	198.7	45.6	4.1	
Aug-23	187.5	36.1	-0.2	198.0	43.4	-0.4	
Sep-23	191.4	37.3	2.1	200.8	40.0	1.4	
Oct-23	191.7	34.0	0.1	202.3	37.1	0.8	
Nov-23	195.3	26.2	1.9	205.4	27.0	1.5	
Dec-23	197.9	23.9	1.3	207.1	21.8	0.8	
Jan-24	202.2	24.3	2.2	210.3	21.9	1.6	
Feb-24	205.6	24.6	1.7	213.1	20.1	1.3	
Mar-24	207.5	26.7	0.9	214.6	23.9	0.7	
Apr-24	211.7	25.7	2.0	217.1	23.5	1.2	
May-24	219.7	24.7	3.8	220.9	19.7	1.7	
Jun-24	227.2	25.0	3.4	224.3	17.5	1.6	
Jul-24	231.6	23.3	1.9	229.7	15.6	2.4	
Aug-24	229.1	22.2	-1.1	230.0	16.2	0.1	
Sep-24	236.1	23.4	3.1	235.0	17.1	2.2	
Oct-24	239.0	24.7	1.2	235.1	16.2	0.0	
Nov-24	244.9	25.4	2.5	241.6	17.6	2.8	
Dec-24	250.0	26.4	2.1	244.3	18.0	1.1	
Jan-25	254.3	25.7	1.7	248.6	18.2	1.8	
Feb-25	257.2	25.1	1.2	252.7	18.5	1.6	
Mar-25	257.4	24.1	0.1	254.4	18.5	0.7	
Apr-25	259.8	22.7	1.0	255.5	17.7	0.4	
May-25	261.8	19.2	0.8	257.1	16.4	0.6	
Jun-25	259.0	14.0	-1.1	252.4	12.5	-1.8	
Jul-25	261.4	12.9	0.9	252.6	10.0	0.1	
Aug-25	257.0	12.2	-1.7	251.9	9.5	-0.3	
Sep-25	260.0	10.1	1.2	252.5	7.4	0.2	
Oct-25	258.2	8.0	-0.7	253.4	7.8	0.3	
Nov-25	261.6	6.8	1.3	253.7	5.0	0.1	
Dec-25	264.7	5.9	1.2	254.8	4.3	0.4	

Table 8: Consumer Price Index, December 2025

WEIGHT	GOODS			SERVICES		
	72.5			27.5		
PERIOD	CPI	YEAR-ON-YEAR INFLATION	MONTH-ON-MONTH INFLATION	CPI	YEAR-ON-YEAR INFLATION	MONTH-ON-MONTH INFLATION
Jan-22	112.8	12.8	1.0	109.3	9.3	-7.3
Feb-22	115.6	14.5	2.4	111.1	10.4	1.7
Mar-22	119.8	17.6	3.7	114.0	12.8	2.6
Apr-22	125.0	21.7	4.4	117.4	15.4	2.9
May-22	130.2	25.8	4.1	121.2	18.9	3.3
Jun-22	134.8	28.3	3.6	133.2	20.7	9.9
Jul-22	138.4	30.0	2.7	137.9	20.8	3.6
Aug-22	141.9	31.6	2.5	140.0	21.0	1.5
Sep-22	146.0	34.7	2.9	141.9	21.7	1.3
Oct-22	148.7	38.1	1.8	142.9	22.4	0.7
Nov-22	162.5	48.1	9.3	148.6	27.2	4.0
Dec-22	169.2	51.5	4.2	151.0	28.1	1.6
Jan-23	172.9	53.2	2.1	140.5	28.6	-6.9
Feb-23	177.4	53.5	2.6	141.9	27.7	1.0
Mar-23	176.4	47.2	-0.6	140.2	22.9	-1.2
Apr-23	181.3	45.0	2.8	142.6	21.5	1.7
May-23	191.1	46.8	5.4	147.9	22.0	3.7
Jun-23	199.0	47.6	4.1	163.7	22.9	10.7
Jul-23	206.3	49.0	3.7	172.5	25.1	5.4
Aug-23	206.7	45.6	0.2	173.3	23.8	0.4
Sep-23	207.5	42.1	0.4	175.3	23.5	1.1
Oct-23	204.2	37.4	-1.6	175.1	22.6	-0.1
Nov-23	209.3	28.8	2.5	177.9	19.7	1.6
Dec-23	213.5	26.2	2.0	180.3	19.4	1.3
Jan-24	217.6	25.9	1.9	169.8	20.8	-5.8
Feb-24	220.6	24.4	1.4	171.8	21.0	1.2
Mar-24	222.2	26.0	0.7	172.8	23.2	0.6
Apr-24	225.9	24.6	1.6	174.4	22.3	0.9
May-24	230.5	20.6	2.0	177.0	19.7	1.5
Jun-24	239.3	20.3	3.8	190.9	16.6	7.9
Jul-24	242.0	17.3	1.1	199.0	15.3	4.2
Aug-24	238.9	15.6	-1.3	201.2	16.1	1.1
Sep-24	246.7	18.9	3.3	204.6	16.7	1.7
Oct-24	249.1	22.0	1.0	206.1	17.7	0.7
Nov-24	257.0	22.8	3.1	207.4	16.6	0.6
Dec-24	262.7	23.1	2.3	208.0	15.4	0.3
Jan-25	266.4	22.4	1.4	193.6	14.0	-7.0
Feb-25	270.4	22.6	1.5	196.7	14.5	1.6
Mar-25	272.1	22.4	0.6	199.2	15.3	1.3
Apr-25	275.1	21.8	1.1	200.9	15.2	0.8
May-25	276.8	20.1	0.6	202.3	14.3	0.7
Jun-25	275.7	15.2	-0.4	208.7	9.3	3.2
Jul-25	276.4	14.2	0.2	211.3	6.2	1.2
Aug-25	272.2	13.9	-1.5	212.0	5.4	0.4
Sep-25	274.3	11.2	0.8	214.4	4.8	1.1
Oct-25	272.4	9.3	-0.7	215.5	4.6	0.5
Nov-25	275.7	7.3	1.2	215.3	3.8	-0.1
Dec-25	278.0	5.8	0.8	217.4	4.5	0.9