Ghana Statistical Service (GSS)

Statistical Bulletin

PRODUCER PRICE INDEX (PPI)

January, 2021

Date: February 17, 2021
HIGHLIGHTS FOR JANUARY 2021

Producer Price Inflation Rate in January 2021 is 9.1%

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers for the production of their goods and services. The PPI for Ghana reports the producer price indices with reference to September 2006, the base period. This release shows the annual (year-on-year) and monthly producer inflation rates for all industry and three major sub-sectors of industry (Mining and Quarrying, Manufacturing and Utilities) for the last twelve months. The figures for the month of January 2021 are provisional, and are subject to revision when additional data become available. All other indicators are final.

The Producer Price Inflation rate for January 2021 was 9.1 percent. This rate indicates that between January 2020 and January 2021 (year-on-year), the PPI increased by 9.1 percent. This rate represents a 2.1 percentage point increase in producer inflation relative to the rate recorded in December 2020 (7.0%). The month-on-month change in producer price index between December 2020 and January 2021 was 3.5 percent.

The producer price inflation in the Mining and Quarrying sub-sector decreased by 4.1 percentage points over the December 2020 rate of 31.5 percent to record 27.4 percent in January 2021. The producer inflation for the Manufacturing sub-sector, which constitutes more than two-thirds of the total industry, increased by 3.7 percentage points to record 7.5 percent. The utility sub-sector recorded no change in the inflation rate in January 2021.

In January 2021, three out of the sixteen major groups in the manufacturing sub-sector recorded inflation rates higher than the sector average of 7.5 percent. Manufacture of motor vehicles, trailers, and semi-trailers recorded the highest inflation rate of 37.7 percent, while the Manufacture of electrical machinery and apparatus n.e.c. and Manufacture of machinery and equipment n.e.c. recorded the least inflation rate of 0.0 percent.

**PPI by Sectors; January 2020 to January 2021**

![Graph showing PPI trends](image)

**Manufacture of coke, refined petroleum products etc:** Annual rate was 6.6 percent for January 2021, as compare to -4.0 percent in December 2020.
Manufacture of other non-metallic mineral product: Annual rate was 18.5 percent for January 2021, as compared to 10.9 percent in December 2020.

Manufacture of food products and beverages: Annual rate was 5.4 percent in January 2021, as compared to 4.8 percent in December 2020.

Electricity and Water Supply: the inflation rate was 0.3 percent in January 2021, as compared to 0.2 percent in December 2020.

More detailed time series data is posted on the GSS website [www.statsghana.gov.gh].

The next release date is 17th March 2021
### Table 1: Producer Price Index for January 2020 - January 2021

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<thead>
<tr>
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<th>Yearly</th>
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<td>10.5</td>
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<tr>
<td>March-20</td>
<td>663.1</td>
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<td>6.8</td>
</tr>
<tr>
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<td>673.4</td>
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<td>7.4</td>
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<tr>
<td>May-20</td>
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<td>July-20</td>
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<td>August-20</td>
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<td>718.4</td>
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<tr>
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</table>

*p: provisional

**Ghana Statistical Service (GSS)**

![PPI Change Rates](image-url)
Table 2: Producer Price Index (Sep.2006=100) by sectors for January 2020 - January 2021

<table>
<thead>
<tr>
<th>Year / Month</th>
<th>Mining and Quarrying</th>
<th>Manufacturing</th>
<th>Utilities</th>
<th>ALL INDUSTRY</th>
</tr>
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<tbody>
<tr>
<td></td>
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<td>E</td>
<td>C+D+E</td>
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<tr>
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<td>July-2020</td>
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<td>August-2020</td>
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<td>p 569.5</td>
<td>p 899.5</td>
<td>p 750.2</td>
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p: provisional

PPI: Index level by sector
Sep 2006 = 100

Ghana Statistical Service (GSS)
Table 3: Producer Price Index: Yearly Change Rates by Sector for January 2020 - January 2021 (%)

<table>
<thead>
<tr>
<th>Year / Month</th>
<th>Mining and Quarrying</th>
<th>Manufacturing</th>
<th>Utilities</th>
<th>ALL INDUSTRY</th>
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<td>E</td>
<td>C+D+E</td>
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<td>14.5</td>
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<td>12.2</td>
<td>6.8</td>
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<td>p 0.3</td>
<td>p 9.1</td>
</tr>
</tbody>
</table>

*p: provisional

PPI Inflation by sector
(Year-on-year change rates in %)
Table 4: Producer Price Index: Monthly Change Rates by Sector for January 2020 - January 2021 (%)

<table>
<thead>
<tr>
<th>Year / Month</th>
<th>Mining and Quarrying</th>
<th>Manufacturing</th>
<th>Utilities</th>
<th>ALL INDUSTRY</th>
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<td>D</td>
<td>E</td>
<td>C+D+E</td>
</tr>
<tr>
<td>weight</td>
<td>13.97</td>
<td>69.75</td>
<td>16.28</td>
<td>100.00</td>
</tr>
<tr>
<td>January-2020</td>
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<td>1.5</td>
<td>-0.1</td>
<td>1.6</td>
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<td>0.1</td>
<td>1.5</td>
</tr>
<tr>
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p: provisional

PPI by sector: monthly change rates in %

Ghana Statistical Service (GSS)
Table 5: Mining And Quarrying: Producer Price Index (Sept 2006=100) January 2020 - January 2021

<table>
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<tr>
<th>Year / Month</th>
<th>Mining and Quarrying</th>
<th>Mining of metal ores</th>
<th>Mining of non-ferrous metal ores</th>
<th>Other mining and quarrying</th>
<th>Quarrying of stone, sand &amp; clay</th>
<th>Mining and quarrying n.e.c.</th>
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</thead>
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<td>1786.6</td>
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<td>184.4</td>
<td>519.3</td>
</tr>
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<td>184.4</td>
<td>519.3</td>
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<td>1776.6</td>
<td>1776.6</td>
<td>227.5</td>
<td>184.4</td>
<td>519.3</td>
</tr>
<tr>
<td>April-2020</td>
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<td>1940.6</td>
<td>1940.6</td>
<td>227.5</td>
<td>184.4</td>
<td>519.3</td>
</tr>
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<td>2009.4</td>
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<td>519.3</td>
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</tr>
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<td>2295.2</td>
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<td>519.3</td>
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<td>2273.7</td>
<td>227.5</td>
<td>184.4</td>
<td>519.3</td>
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<td>2294.5</td>
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<td>p 184.4</td>
<td>p 519.3</td>
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p: provisional

Ghana Statistical Service (GSS)
Table 6: Mining and Quarrying: Yearly Change Rates for January 2020 - January 2021 (%)

<table>
<thead>
<tr>
<th>Year / Month</th>
<th>Mining and Quarrying</th>
<th>Mining of metal ores</th>
<th>Mining of non-ferrous metal ores</th>
<th>Other mining and quarrying</th>
<th>Quarrying of stone, sand &amp; clay</th>
<th>Mining and quarrying n.e.c.</th>
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<td>March-2020</td>
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<tr>
<td>July-2020</td>
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</tr>
</tbody>
</table>

*: provisional
Table 7: Mining and Quarrying: Monthly Change Rates for January 2020 - January 2021 (%)

<table>
<thead>
<tr>
<th>Year / Month</th>
<th>Mining and Quarrying</th>
<th>Mining of metal ores</th>
<th>Mining of non-ferrous metal ores</th>
<th>Other mining and quarrying</th>
<th>Quarrying of stone, sand &amp; clay</th>
<th>Mining and quarrying n.e.c.</th>
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* p: provisional

**MINING AND QUARRYING: PPI Monthly change rate in %**

*Ghana Statistical Service (GSS)*
Table 8: Manufacturing Producer Price Index (Sept 2006=100) for January 2020 - January 2021

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* p: provisional
Table 8: Manufacturing Producer Price Index (Sept 2006=100) for January 2020 - January 2021

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<th>Manufacture of wood and articles of straw etc.</th>
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<th>Manufacture of products of wood, cork, straw etc.</th>
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p: provisional
PPI for Selected Subgroups in the Manufacturing Sector
(Sept.2006=100)

- Manufacture of food products and beverages
- Manufacture of wood and articles of straw etc.
- Manufacture of coke, refined petroleum products etc.
- Manufacture of chemicals and chemical products
- Manufacture of other non-metallic mineral products
- Manufacture of basic metals

Ghana Statistical Service (GSS)
### Table 9: Manufacturing: Yearly Change Rates for January 2020 - January 2021 (%)

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<tr>
<th>Year / Month</th>
<th>Manufacturing</th>
<th>Manufacture of food products and beverages</th>
<th>Production, preservation of meat, fish, fruit, vegetables, oils and fats</th>
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<th>Manufacture of grain mill products, starch products, and prepared animal feeds</th>
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*p: provisional*
Table 9: Manufacturing: Yearly Change Rates for January 2020 - January 2021 (%)

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<th>Year / Month</th>
<th>Tanning of leather; manufacture of luggage, etc</th>
<th>Manufacture of footwear</th>
<th>Manufacture of wood and of articles of straw etc.</th>
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*p: provisional*
Table 9: Manufacturing: Yearly Change Rates for January 2020 - January 2021 (%)

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<th>Year / Month</th>
<th>Manufacture of coke, refined petroleum products etc.</th>
<th>Manufacture of refined petroleum products</th>
<th>Manufacture of chemicals and chemical products</th>
<th>Manufacture of basic chemicals</th>
<th>Manufacture of other chemical products</th>
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| **weight**  | 22.94   | 22.94    | 10.15   | 0.54     | 9.45     | 0.16     | 3.90   | 0.76     | 3.14     |%
| January-2020| 20.6    | 20.6     | 5.7     | 5.8      | 5.8      | 0.0      | 1.5    | 5.5      | 0.7      |
| February-2020| 6.1     | 6.1      | 5.1     | 3.0      | 5.2      | 0.0      | 0.8    | 2.4      | 0.4      |
| March-2020  | -9.6    | -9.6     | 4.5     | 1.7      | 4.6      | 0.0      | 0.4    | 1.9      | 0.1      |
| April-2020  | -15.3   | -15.3    | 1.2     | 4.2      | 1.2      | 0.0      | 1.1    | 4.6      | 0.3      |
| May-2020    | -15.4   | -15.4    | 1.2     | 4.9      | 1.2      | 0.0      | 1.3    | 5.4      | 0.4      |
| June-2020   | -4.5    | -4.5     | 1.2     | 3.8      | 1.2      | 0.0      | 7.0    | 4.2      | 7.6      |
| July-2020   | -4.0    | -4.0     | 0.3     | 4.0      | 0.3      | 0.0      | 16.6   | 4.4      | 19.3     |
| August-2020 | -5.4    | -5.4     | 0.3     | 3.9      | 0.3      | 0.0      | 16.5   | 4.3      | 19.3     |
| September-2020| -0.3   | -0.3     | 5.0     | 3.7      | 5.2      | 0.0      | 16.5   | 4.0      | 19.3     |
| October-2020| -4.6    | -4.6     | 5.0     | 3.6      | 5.2      | 0.0      | 16.5   | 3.9      | 19.3     |
| November-2020| -5.0   | -5.0     | 5.0     | 3.0      | 5.2      | 0.0      | 16.8   | 6.0      | 19.3     |
| December-2020| -4.0   | -4.0     | 5.0     | 1.7      | 5.2      | 0.0      | 16.1   | 2.7      | 19.1     |
| January-2021| **p 6.6**| **p 6.6**| **p 5.0**| **p 2.7**| **p 5.2**| **p 0.0**| **p 16.4**| **p 3.9**| **p 19.2**|

*p: provisional*
Table 9: Manufacturing: Yearly Change Rates for January 2020 - January 2021 (%)

<table>
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<th>Year / Month</th>
<th>ISIC</th>
<th>Manufacture of other non-metallic min. products</th>
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*p: provisional*
Table 9: Manufacturing: Yearly Change Rates for January 2020 - January 2021 (%)
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*p: provisional*
PPI Inflation for selected subgroups in the Manufacturing Sector
(Year-on-year change rates in %)

- Manufacture of wood and of articles of straw etc.
- Manufacture of coke, refined petroleum products etc.
- Manufacture of chemicals and chemical products
- Manufacture of other non-metallic min. products
- Manufacture of basic metals

Ghana Statistical Service (GSS)
Table 10: Manufacturing: Monthly Change Rates for January 2020 - January 2021 (%)

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<th>Production, processing, preservation of meat, fish, vegetables, oils and fats</th>
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<th>Manufacture of grain mill products, starch products, and prepared animal feeds</th>
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<th>Manufacture of beverages</th>
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* p: provisional
Table 10: Manufacturing: Monthly Change Rates for January 2020 - January 2021 (%)

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*p: provisional*
Table 10: Manufacturing: Monthly Change Rates for January 2020 - January 2021 (%)

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p: provisional
Table 10: Manufacturing: Monthly Change Rates for January 2020 - January 2021 (%)

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p: provisional

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**PPI for Utility Subsector**

*Sept.2006=100*

- **Water Supply**
- **Electricity Supply**

Ghana Statistical Service (GSS)
Table 12: Utilities: Yearly Change Rates for January 2020 - January 2021 (%)

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<td>p 0.3</td>
<td>p 0.0</td>
<td>p 0.0</td>
</tr>
</tbody>
</table>

*p: provisional

Year-on-Year Producer Inflation for Utility Subsectors
(February 2020 - January 2021)

Energy Statistical Service (GSS)
Table 13: Utilities: Monthly Change Rates for January 2020 - January 2021 (%)

<table>
<thead>
<tr>
<th>Year / Month</th>
<th>Electricity and water supply (Utilities)</th>
<th>Electricity supply</th>
<th>Production, transmission and distribution of electricity</th>
<th>Water supply</th>
<th>Collection, purification and distribution of water</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ISIC E E40 E401 E41 E410</td>
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<tr>
<td>weight</td>
<td>100.00 93.25 93.25 6.75 6.75</td>
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<tr>
<td>January-2020</td>
<td>-0.1 -0.1 -0.1 0.0 0.0</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>February-2020</td>
<td>-0.1 -0.1 -0.1 0.0 0.0</td>
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<td></td>
</tr>
<tr>
<td>March-2020</td>
<td>0.0 0.0 0.0 0.0 0.0</td>
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<tr>
<td>April-2020</td>
<td>0.1 0.2 0.2 0.0 0.0</td>
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</tr>
<tr>
<td>May-2020</td>
<td>0.1 0.1 0.1 0.0 0.0</td>
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<td></td>
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</tr>
<tr>
<td>June-2020</td>
<td>0.0 0.0 0.0 0.0 0.0</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>July-2020</td>
<td>0.0 0.0 0.0 0.0 0.0</td>
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<tr>
<td>August-2020</td>
<td>0.0 0.0 0.0 0.0 0.0</td>
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<tr>
<td>September-2020</td>
<td>0.0 0.0 0.0 0.0 0.0</td>
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<tr>
<td>October-2020</td>
<td>0.0 0.0 0.0 0.0 0.0</td>
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<tr>
<td>November-2020</td>
<td>0.0 0.0 0.0 0.0 0.0</td>
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<tr>
<td>December-2020</td>
<td>0.0 0.0 0.0 0.0 0.0</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>January-2021</td>
<td>p 0.0 p 0.0 p 0.0 p 0.0 p 0.0</td>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

* p: provisional

Monthly Producer Inflation for Utility Subsectors (January 2020 - January 2021)

Ghana Statistical Service (GSS)