



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

JULY 2024

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Producer Price Inflation Rate in July 2024 is 29.1%

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 and Accommodation; Information and Communication.

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

July 2024 Producer Inflation

The PPI rate for July 2024 was 29.1 percent. This rate indicates that between July 2023 and July 2024 (year-on-year), the PPI increased by 29.1 percent, representing a 3.5 percentage point increase in producer inflation relative to the rate recorded in June 2024 (25.6%). The month-on-month change in the PPI between June 2024 and July 2024 was 3.7 percent (Table 1).

Table: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
June 2024	244.0	2.5	25.6
July 2024	p253.0	p3.7	p29.1

p = Provisional

The producer price inflation in the Industry sector excluding the construction sector increased from 32.3 percent in June 2024 to 37.9 percent in July 2024. The rate in the construction sector increased to 30.5 percent in July 2024. In the Services sector, the rate increased from 12.1 percent in June 2024 to 12.6 percent in July 2024.

Table 2: Sectoral PPI for June 2024 and July 2024

Sectors	Weight	June-24	July-24
Industry	85.0	32.3	37.9
Construction	1.0	29.4	30.5
Service	14.0	12.1	12.6

The Mining and Quarrying (48.8%), and Construction (30.5%) recorded inflation rates above the national average (29.1%), while Water Supply, Sewerage and Waste Management activity recorded the lowest rate of 2.6 percent in July 2024.

Table 3: PPI by activities, June and July 2024 (March 2020- February 2021= 100)

	Weight	June 24	July 24
All PPI Activity	100	25.6	29.1
Mining and quarrying	43.7	45.6	48.8
Manufacturing	35.0	12.4	17.9
Electricity and gas	4.3	10.5	11.8
Water supply, sewerage, waste management	2.3	2.6	2.6
Construction	0.9	29.4	30.5
Transportation and storage	2.4	24.1	26.8
Accommodation and food service activities	0.4	27.8	28.3
Information and communication	11.1	9.2	9.3

