



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

MARCH 2023

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Producer Price Inflation Rate in March 2023 is 43.7%

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

March 2023 Producer Inflation

The PPI rate for March 2023 was 43.7 percent. This rate indicates that between March 2022 and March 2023 (year-on-year), the PPI increased by 43.7 percent, representing a 7.1 percentage point decrease in producer inflation relative to the rate recorded in February 2023 (50.8%). The month-on-month change in the PPI between February 2023 and March 2023 was 1.7 percent (Table 1)

Table 1: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
February 2023	192.6	7.0	50.8
March 2023	p195.9	p1.7	p43.7

The producer price inflation in the Industry less construction sector decreased to 43.3 percent in March 2023 from 57.9 percent in February 2023. The rate in the construction sector decreased to 18.8 percent in March 2023 from 21.1 percent in February 2023. In the Services sector, the rate increased from 13.3 percent in February 2023 to 18.0 percent in March 2023.

Table2: Sectoral PPI for Feb 2023 & March 2023

Sectors	Weight	Feb.-23	Mar.-23
Industry	85.0	57.9	43.3
Construction	1.0	21.1	18.8
Service	14.0	13.3	18.0

The Transportation and storage (59.3%), Electricity and gas (57.5%), Accommodation and food service activities (47.0%), and Manufacturing (46.0%) recorded rates above the national average, while Information and communication activity recorded the lowest rate of 11.3 percent in March 2023.

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

	Weight	Feb. 23	Mar. 23
All PPI Activity	100	50.8	43.7
Mining and quarrying	43.7	61.2	40.4
Manufacturing	35.0	55.7	46.0
Electricity and gas	4.3	57.4	57.5
Water supply, sewerage, waste management	2.3	32.5	33.4
Construction	0.9	21.1	18.8
Transportation and storage	2.4	67.6	59.3
Accommodation and food service activities	0.4	55.8	47.0
Information and communication	11.1	4.5	11.3

