



Producer Price Index (PPI) Monthly Newsletter August 2025



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Summary

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers in the Industry less the Construction sub-sector, the Construction and Services sectors for their goods and services. This release presents price indices with index reference of March 2020 - February 2021 (set to 100) and reports both annual (year-on-year) and monthly (month-on-month) producer inflation rates for the three sub-sectors.

Details are presented for the following sub-sectors: Mining and Quarrying; Manufacturing; Electricity and Gas; Water Supply, Sewerage, and Waste Management; Construction; Transport and Storage; Accommodation and Food Services; and Information and Communication. The PPI figures for August 2025 are provisional and subject to revision as additional data becomes available. All other indicators are final.

The Year-on-Year (Y-o-Y) change in the PPI for August 2025 is 3.0 percent.

This indicates that, between August 2024 and August 2025, the PPI increased by 3.0 percent.

The Month-on-Month (M-o-M) PPI change in August 2025 is 2.1 percent.

This indicates that, on average, the PPI increased by 2.1 percent between July and August 2025.

Table 1: August 2025 Sectoral PPI for All Activities

Sectors	Index level	Change rate (%)	
	Mar. 2020 - Feb. 2021 =100	M-o-M	Y-o-Y
All PPI	267.7	p2.1	p3.0
Industry less Construction	297.4	2.4	3.5
Construction	216.2	-0.6	4.3
Services	142.0	0.4	-0.3

p = provisional



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Table 2. Year-on-Year Inflation for August 2025

No	Sub-Sectors	Weights	July-25		August-25		Change in Inflation between July & August
			Inflation	Contribution	Inflation	Contribution	
			%	ppt	%	ppt	
	All Activity PPI	100	3.6	3.6	3.0	3.0	-0.6
1	Mining and quarrying	43.7	4.6	2.0	4.9	2.1	0.3
2	Manufacturing	35.0	3.2	1.1	1.6	0.6	-1.6
3	Electricity and gas	4.3	6.7	0.3	6.9	0.3	0.2
4	Water supply; sewerage, waste management	2.3	4.1	0.1	3.4	0.1	-0.7
5	Construction	0.9	5.3	0.0	4.3	0.0	-1.0
6	Transportation and storage	2.4	-8.1	-0.2	-8.0	-0.2	0.1
7	Accommodation and food service activities	0.4	-2.7	0.0	-3.1	0.0	-0.4
8	Information and communication	11.1	2.6	0.3	1.5	0.2	-1.1

Table 3: Month-on-Month Inflation for August 2025

No	Sub-Sectors	Weights	July-25		August-25		Change in Inflation between July & August
			Inflation	Contribution	Inflation	Contribution	
			%	ppt	%	ppt	
	All Activity PPI	100	1.5	1.5	2.1	2.1	0.6
1	Mining and quarrying	43.7	2.2	1.0	3.5	1.5	1.3
2	Manufacturing	35.0	1.2	0.4	1.4	0.5	0.2
3	Electricity and gas	4.3	2.2	0.1	0.8	0.0	-1.4
4	Water supply; sewerage, waste management	2.3	0.5	0.0	0.0	0.0	-0.5
5	Construction	0.9	0.3	0.0	-0.6	0.0	-0.9
6	Transportation and storage	2.4	1.1	0.0	2.1	0.1	1.0
7	Accommodation and food service activities	0.4	1.5	0.0	1.5	0.0	0.0
8	Information and communication	11.1	0.0	0.0	0.1	0.0	0.1



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Industry less Construction Sector

The Industrial Producer Price Index (I-PPI) inflation rate for August 2025 was 3.5 percent. This indicates that, on a year-on-year basis, the I-PPI increased by 3.5 percent between August 2024 and August 2025. This represents a 0.6 percentage point decrease in Industrial producer price inflation relative to the rate recorded in July 2025 (4.1%).

On a month-on-month basis, the I-PPI increased by 2.4 percent between July 2025 and August 2025, indicating an increase in industrial producer prices over the month by 2.4 percent.

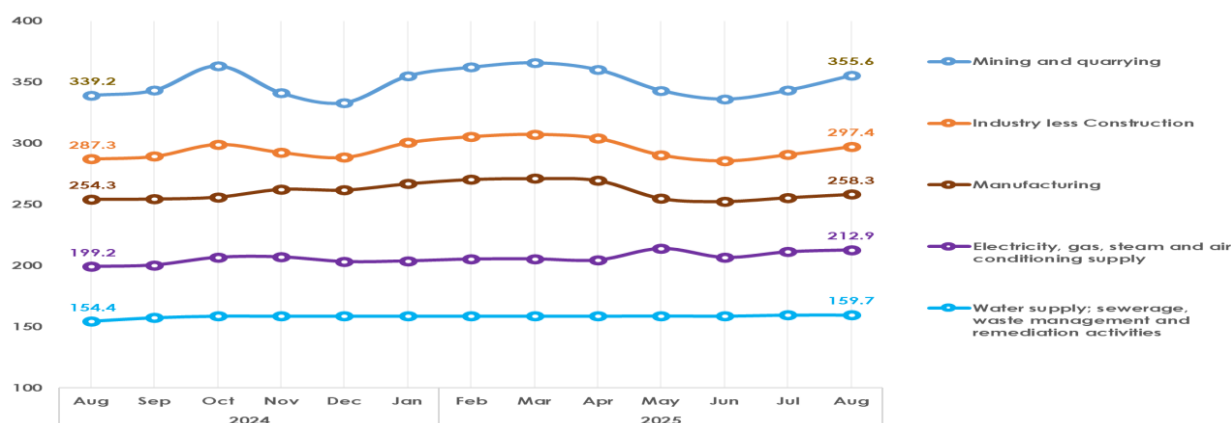
Table 4: PPI and Inflation for Industry less Construction sector

Sub-Sectors	Index (March 2020 - February 2021=100)			Percentage Change in PPI	
	August 2024	August 2025	July 2025	M-o-M (%)	Y-o-Y (%)
Industry less Construction	287.3	297.4	290.4	2.4	3.5
Mining and Quarrying	339.2	355.6	343.5	3.5	4.9
Manufacturing	254.3	258.3	254.7	1.4	1.6
Electricity and Gas	199.2	212.9	211.3	0.8	6.9
Water Supply, Sewerage, and Waste Management	154.4	159.7	159.7	0.0	3.4

The mining sector consistently recorded the highest values, increasing from 339.2 in August 2024 to a peak of 366.0 in March 2025. It dipped to 343.2 in May 2025, before rebounding to 355.6 in August 2025. Industry less Construction rose steadily from 287.3 in August 2024 to over 310 in March 2025, then dipped sharply in May before inching to 297.4 in August 2025. Manufacturing followed a gradual upward path from 254.3 to a high in March 2025, but fell between April and

May 2025, before ending slightly higher at 258.3 in August 2025. The Electricity and Gas sector was relatively stable, starting at 199.2 in Aug 2024 and trending upward with a spike in May 2025 (214.1). It eased slightly to 212.9 in Aug 2025. Water supply, sewerage, waste management, and remediation activities showed minimal movement, rising gradually from 154.4 in Aug 2024 to 159.7 in Aug 2025, making it the least volatile sector. (Figure 1).

Figure 1: Trends in the Industry less Construction sector





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Manufacturing Sub-Sector

In August 2025, 13 out of the 23 major groups within the Manufacturing sub-sector recorded inflation rates higher than the sector's average of 1.6 percent (Table 5). The Manufacture of motor vehicles, trailers, and semi-trailers recorded the highest inflation rate at 35.8 percent, followed by the Manufacture of leather and related products at 33.2 percent. In contrast, the manufacture of coke and of refined petroleum products recorded the least inflation at -11.8 percent.

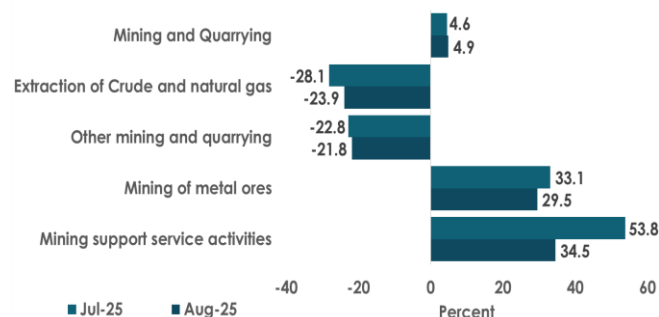
Table 5: Manufacturing Sub-Sector Inflation Rate

Sr#	Sub-groups	Jul-25	Aug-25
1	Manufacture of motor vehicles, trailers and semi-trailers	35.8	35.8
2	Manufacture of leather and related products	33.2	33.2
3	Manufacture of textiles	24.8	24.8
4	Manufacture of beverages	21.7	21.6
5	Manufacture of rubber and plastics products	19.9	15.3
6	Manufacture of pharmaceuticals, medicinal chemical and botanical products	5.8	8.0
7	Manufacture of food products	7.5	7.8
8	Other manufacturing	4.0	4.1
9	Manufacture of chemicals and chemical products	1.8	3.4
10	Printing and reproduction of recorded media	3.0	2.9
11	Manufacture of paper and paper products	2.9	2.7
12	Manufacture of furniture	5.6	2.5
13	Manufacture of fabricated metal products, except machinery and equipment	-3.4	2.5
14	Manufacture of other non-metallic mineral products	1.6	1.5
15	Manufacture of machinery and equipment n.e.c.	1.2	0.9
16	Manufacture of wearing apparel	0.2	0.2
17	Repair and installation of machinery and equipment	0.0	0.1
18	Manufacture of electrical equipment	8.8	0.0
19	Manufacture of computer, electronic and optical products	-0.7	-0.7
20	Manufacture of other transport equipment	-2.1	-2.1
21	Manufacture of basic metals	-9.3	-11.2
22	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	-13.5	-11.2
23	Manufacture of coke and refined petroleum products	-12.6	-11.8

Mining and Quarrying Sub-Sector

In August 2025, the extraction of crude oil and natural gas recorded an inflation rate of -23.9 percent, representing an increase of 4.2 percentage points from the July 2025 rate of -28.1 percent. The mining of metal ores declined to 29.5 percent in August 2025, down from 33.1 percent in July 2025. Meanwhile, Mining support service activities recorded an inflation rate of 34.5 percent in August 2025, down from 53.8 percent in July 2025.

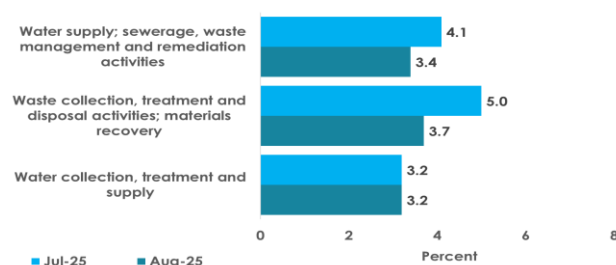
Fig.2: Mining and Quarrying I-PPI (%)



Water Supply, Sewerage, and Waste Management Sub-Sector

In August 2025, Waste collection, treatment, and disposal activities; materials recovery recorded an inflation rate of 3.7 percent, indicating a decrease of 1.3 percentage points from the July 2025 rate of 5.0 percent. The inflation rate for water collection, treatment, and supply was lowest at 3.2 percent in August 2025 (Fig. 3).

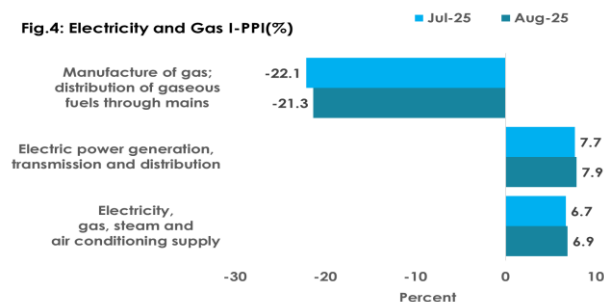
Fig.3: Water Supply, Sewerage and Waste Management I-PPI(%)



Electricity and Gas Sub-Sector

In August 2025, Electric power generation, transmission and distribution recorded an inflation rate of 7.9 percent (Fig. 4). In contrast, the manufacture of gas and distribution of gaseous fuels through mains recorded deflation of 21.3 percent.

Fig.4: Electricity and Gas I-PPI(%)





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Construction Sub-Sector

The Construction Producer Price Index (C-PPI) inflation rate for August 2025 was 4.3 percent. This indicates that on a year-on-year basis, the C-PPI increased by 4.3 percent between August 2024 and August 2025. It also represents a 1.0 percentage point decrease compared to the rate recorded in July 2025 (5.3%).

On a month-on-month basis, the C-PPI decreased by 0.6 percent between July 2025 and August 2025, indicating an average decrease in construction producer prices over the one-month period.

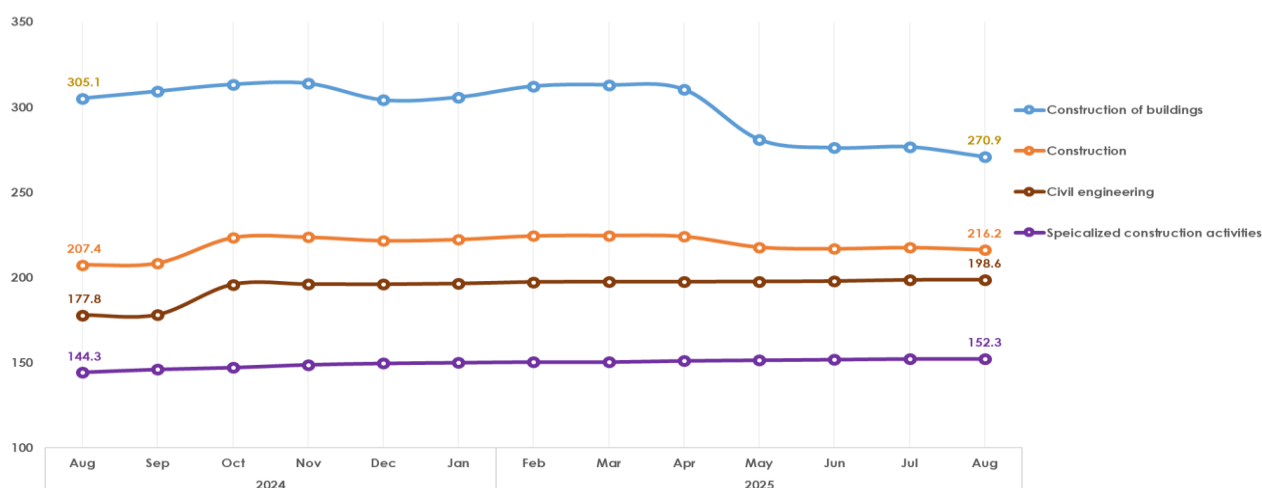
Table 6: PPI and Inflation by Construction Sub-Sector

Sub-Groups	Index (March 2020 - February 2021= 100)			Percentage Change in PPI	
	August 2024	August 2025	July 2025	M-o-M (%)	Y-o-Y (%)
Construction	207.4	216.2	217.5	-0.6	4.3
Construction of buildings	305.1	270.9	276.7	-2.1	-11.2
Civil Engineering	177.8	198.6	198.5	0.0	11.6
Specialised Construction activities	144.2	152.3	152.3	0.0	5.6

The PPI for the construction of buildings started at 305.1 in August 2024, increased gradually until October, remained largely stable until March 2025, and declined to 270.9 in August 2025 (Figure 5). The construction sector index rose from 207.4 in August 2024 to 220.0 in October, remained stable until March 2025, dipped slightly between April and May, and settled at 216.2 in August 2025. Civil

engineering rose from 177.8 in August 2024 to nearly 198.0 by October 2024, after which it remained stable with minimal fluctuations, inching up to 198.6 in August 2025. Specialised construction activities recorded a steady yet modest increase, from 144.3 to 152.3, over the period, reflecting consistent growth with minimal volatility.

Figure 5: Trends in the Construction sub-sector





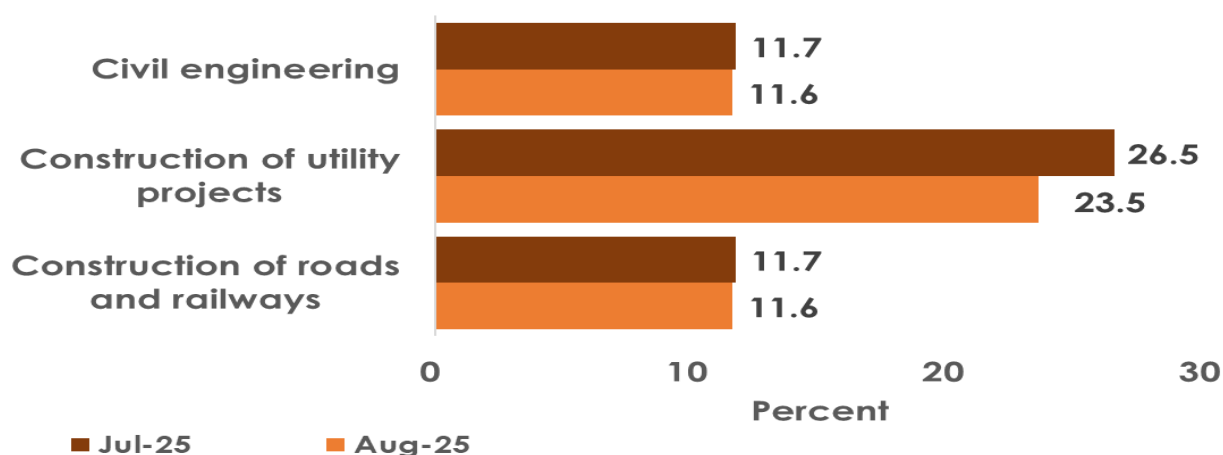
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Civil Engineering Sub-Group

In August 2025, the Construction of utility projects recorded the highest inflation rate within the Civil Engineering sub-sector, at 23.5 percent. The inflation for the construction of roads and railways decreased by 0.1 percentage points, reaching 11.6 percent in August 2025 (Figure 6).

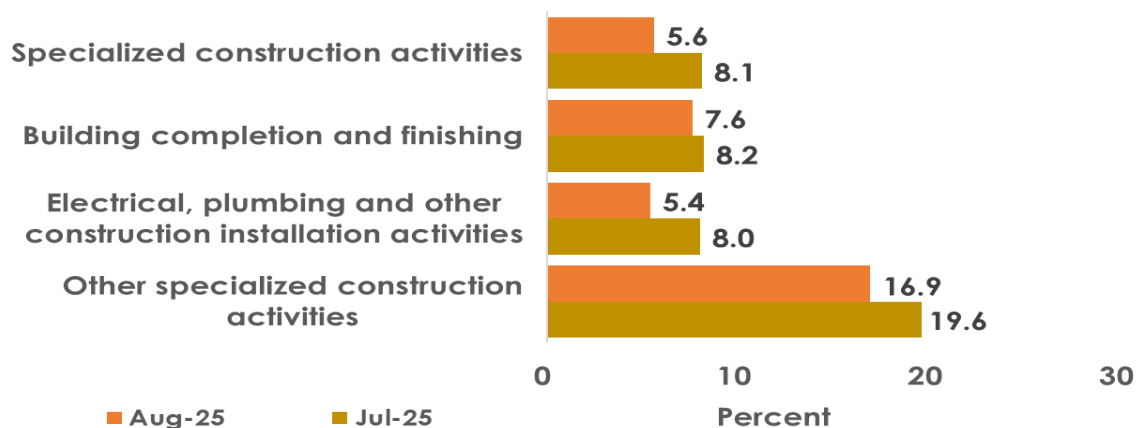
Figure 6: C-PPI in Civil engineering Sub-Group



Specialised Construction Sub-Group

In August 2025, the producer inflation rate for building completion and finishing in the Specialised Construction industry decreased by 0.6 percentage points to 7.6 percent, down from 8.2 percent in July 2025. Other specialised construction activities also declined from 19.6 percent in July 2025 to 16.9 percent in August 2025. The electrical, plumbing, and other construction installations sub-group recorded an inflation rate of 5.4 percent in August 2025 (Figure 7).

Figure 7: C-PPI in Specialised Construction Activities (Year-on-Year)





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Services Sector

The Service Producer Price Index (S-PPI) inflation rate for August 2025 was -0.3 percent. This indicates that, on a year-on-year basis, the S-PPI deflated by 0.3 percent between August 2024 and August 2025. This rate represents a 5.3 percentage point decrease in Service Producer Price Inflation relative to the rate recorded in July 2025 (5.0%).

On a month-on-month basis, the S-PPI increased by 0.4 percent between July 2025 and August 2025, indicating an average increase of 0.4 percent in the service producer prices over the one-month period.

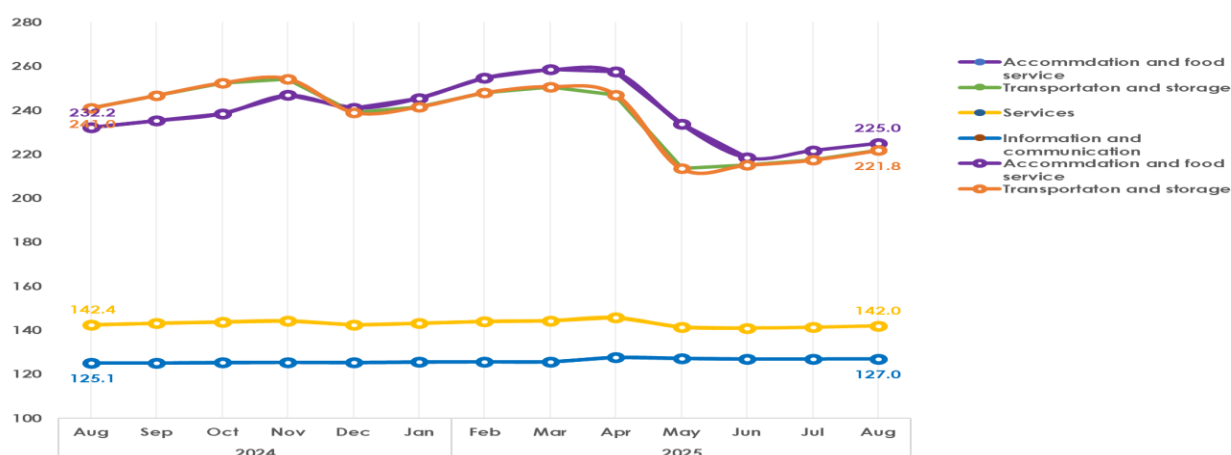
Table 7. PPI and Inflation by the Services Sector

Sub-Sectors	Index (March 2020- February 2021= 100)			Percentage Change in PPI	
	August 2024	August 2025	July 2025	M-o-M (%)	Y-o-Y (%)
Services	142.4	142.0	141.3	0.4	-0.3
Transport and Storage	241.0	221.8	217.4	2.1	-8.0
Accommodation and Food Services	232.2	225.0	221.7	1.5	-3.1
Information and Communication	125.2	127.0	126.9	0.1	1.5

The producer price index (PPI) for accommodation and food service activities started at 232.2 in August 2024, increased steadily to peak at 260 between March and April 2025, and inched up to 225.0 in August 2025 (Fig. 8). Transportation and storage rose to a peak in November 2024, rebounded in early 2025, but fell

sharply in mid-2025, ending at 221.8 in August 2025. Services remain consistently lower than the two leading sub-sectors, starting at 142.4 in August 2024. It remained relatively stable throughout the year, ending at 142.0 in August 2025. Meanwhile, Information and communication remained the most stable of all categories, staying around 125.1–127 throughout the year.

Figure 8: Trends in the Services sector





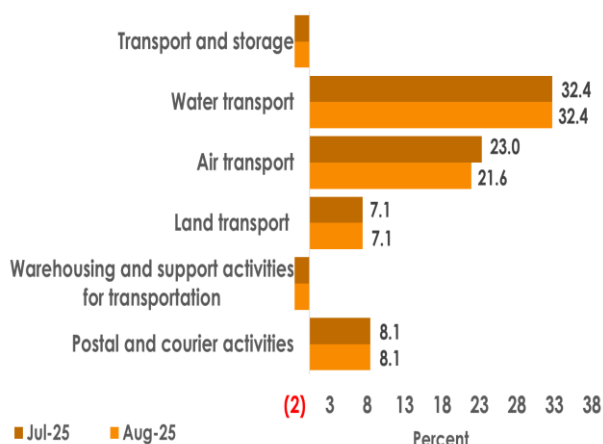
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Transport and Storage Sub-Sector

In August 2025, producer inflation in the land transport sub-sector was 7.1 percent. The air transport sub-sector recorded a much higher rate of 21.6 percent, compared to 8.1 percent for postal and courier activities. (Figure 9).

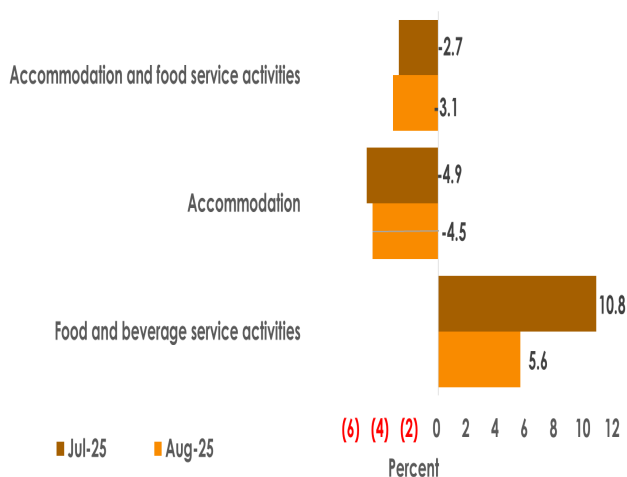
Figure 9: Transport and Storage S-PPI (%)



Accommodation and Food Sub-Sector

In August 2025, the producer inflation rate for accommodation activities was -4.5 percent. Food and beverage service activities recorded an inflation rate of 5.6 percent, down from 10.8 percent in July 2025 (Figure 10).

Figure 10: Accommodation and Food S-PPI (%)



Information and Communication Sub-Sector

In August 2025, programming and broadcasting activities recorded the highest inflation rate at 11.8 percent, followed by computer programming, consultancy, and related activities with 1.9 percent. The inflation rate for telecommunication activities remained unchanged during the same period (Figure 11).

Figure 11: Information and Communication S-PPI (%)

