

GHANA STATISTICAL SERVICE (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

SEPTEMBER 2025

New Series (2021=100)

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Consumer Price Index (CPI) for SEPTEMBER 2025

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Note:

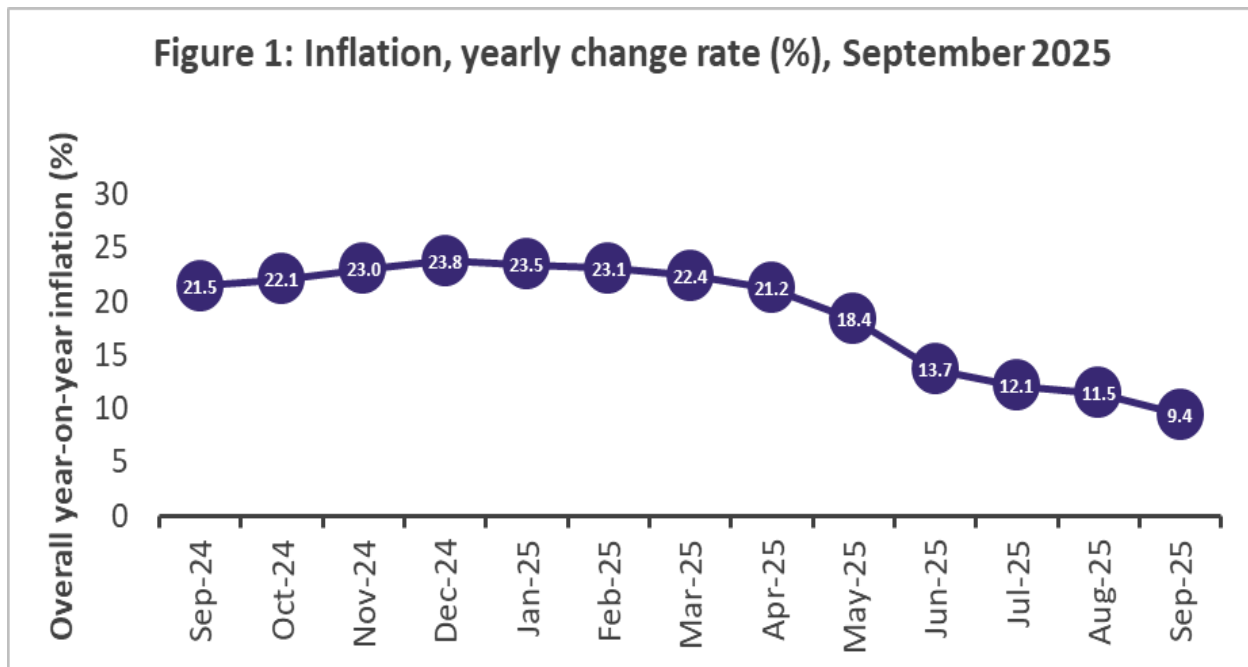
More detailed time series data are contained in the CPI User's guide on the GSS website
(www.statsghana.gov.gh)

HIGHLIGHTS SEPTEMBER 2025

Inflation rate for September 2025 is 9.4%

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 **9.4** percent in September 2025 (Figure 1). This rate of inflation for September 2025 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from September 2024 to September 2025. The monthly change rate for September 2025 is **0.9** percent (table 1).



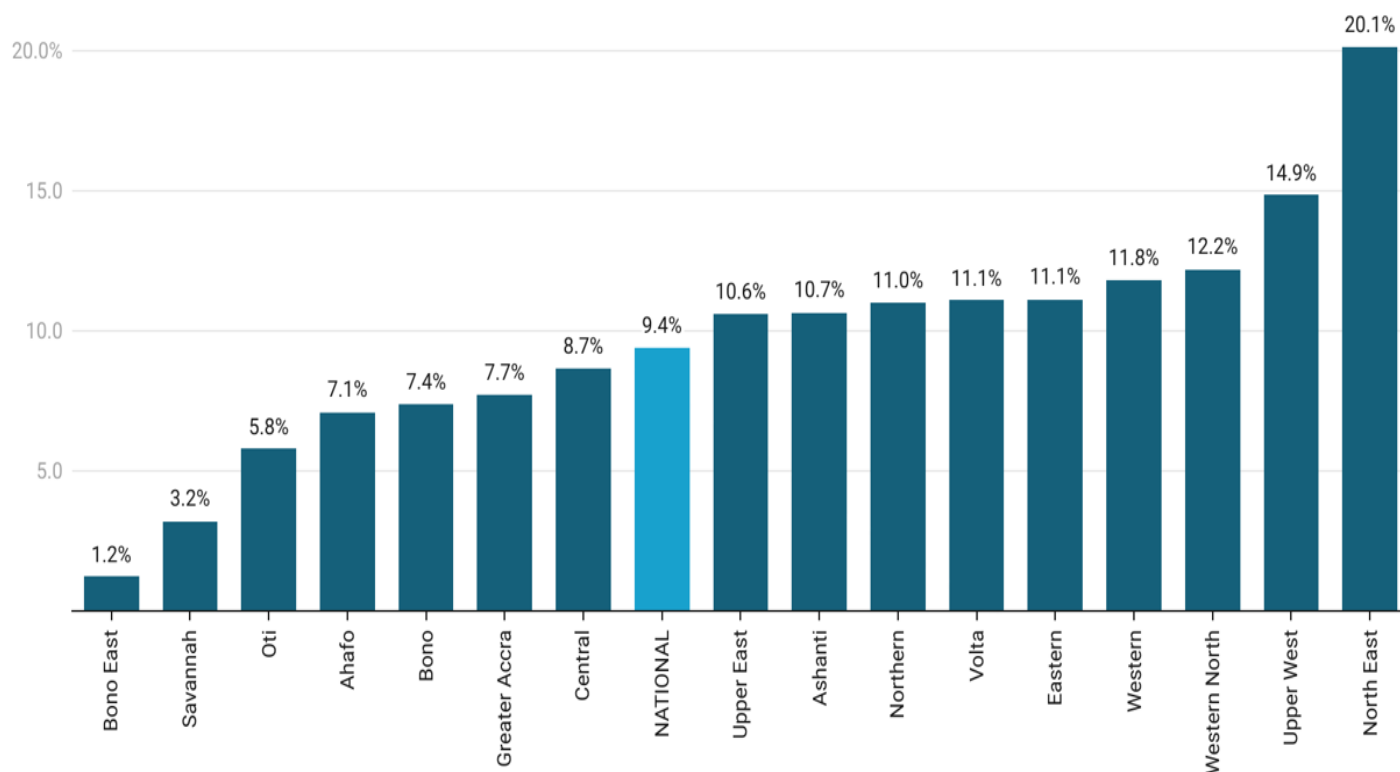
Food and Non-food inflation for September 2025

The Food and non-alcoholic beverages inflation rate recorded a year-on-year inflation rate of **11.0** percent in September 2025 (see table 2). The Non-food group recorded a year-on-year inflation rate of **8.2** percent in September 2025.

Regional Differentials

At the regional level, the year-on-year inflation rate ranged from **1.2** percent in the Bono East Region to **20.1** percent in the North East Region. Nine regions recorded an inflation rate above the national average of **9.4** percent.

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



Source: Ghana Statistical Service

Table 1: Consumer Price Index, September 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

Table 2: Yearly food and non-food September 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%

Source: Ghana Statistical Service

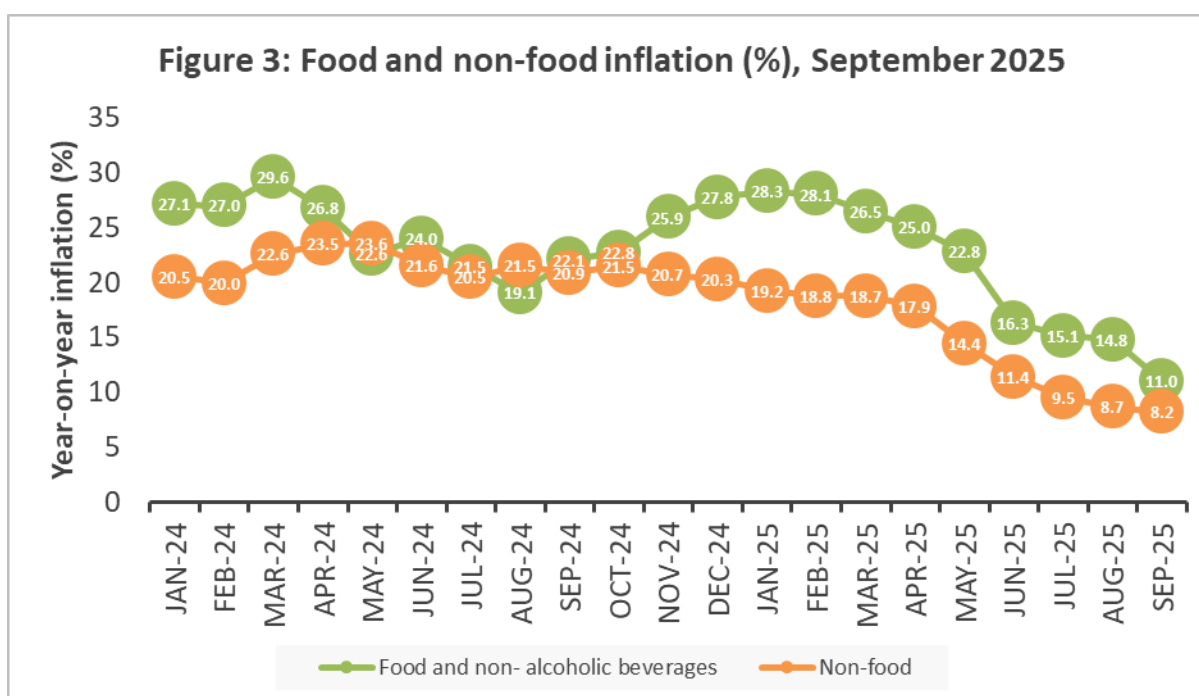
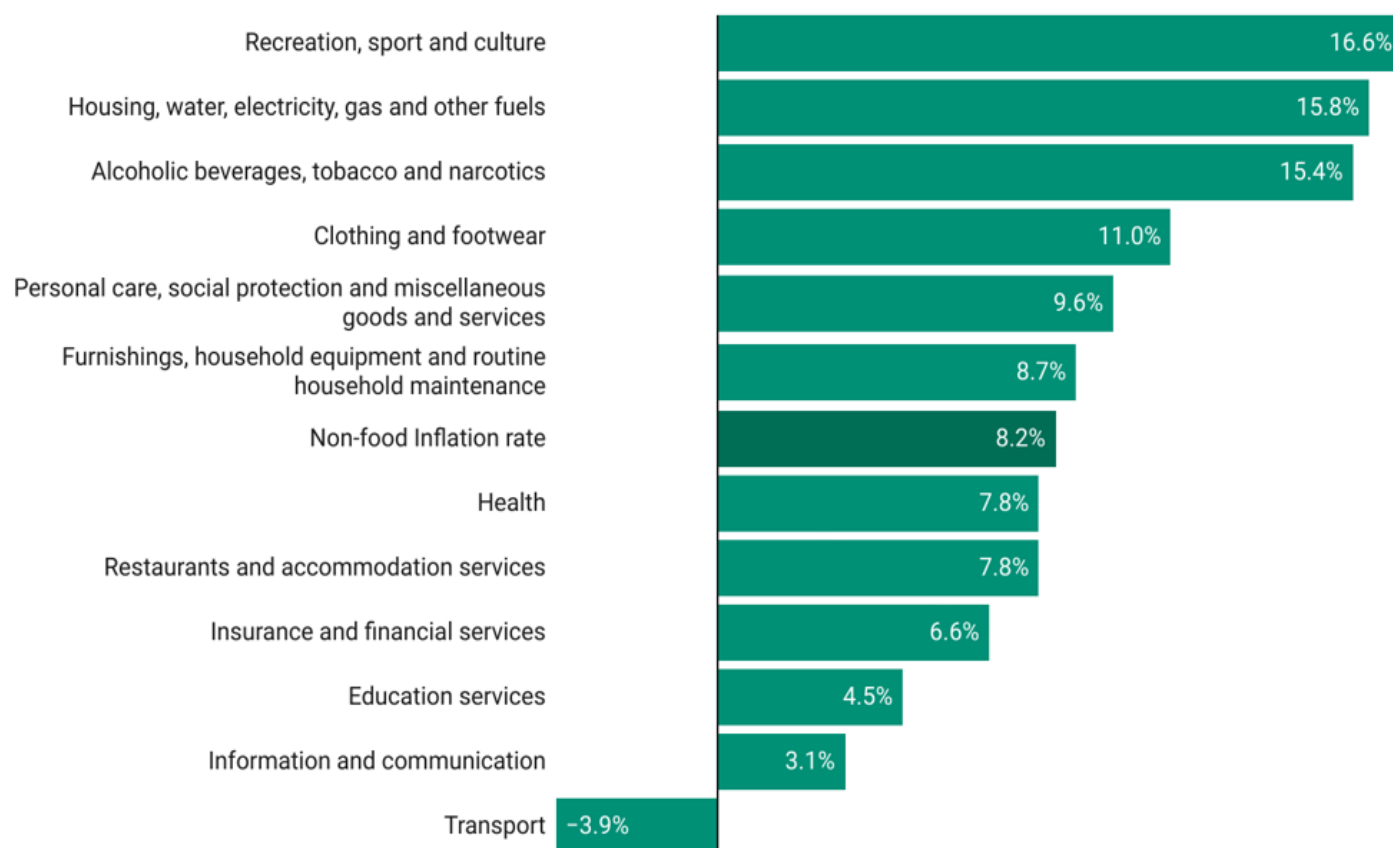


Table 3 : Consumer Price Index, September 2025

Item (COICOP Classification)	Weight	Index 2021=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	57.4	235.5	1.1	8.2
Alcoholic Beverages, Tobacco & Narcotics	3.9	272.5	0.6	15.4
Clothing and footwear	8.0	229.0	0.2	11.0
Housing, water, electricity, gas and other fuels	10.2	324.3	2.6	15.8
Furnishings, household equipment and routine household maintenance	3.2	279.4	0.5	8.7
Health	0.7	214.7	0.2	7.8
Transport	10.5	214.7	2.0	-3.9
Information and communication	3.6	165.8	0.3	3.1
Recreation, sport and culture	3.5	246.9	0.8	16.6
Education services	6.6	156.5	1.9	4.5
Restaurants and accommodation services	4.3	183.7	1.9	7.8
Insurance and financial services	0.4	144.5	1.7	6.6
Personal care, social protection and miscellaneous goods and services	2.5	278.3	1.1	9.6

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



Source: Ghana Statistical Service

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

Item (COICOP Classification)	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Non-food Inflation rate	20.9%	21.5%	20.4%	20.3%	19.2%	18.8%	18.7%	17.9%	14.4%	10.3%	9.5%	8.7%	8.2%
Alcoholic Beverages, Tobacco & Narcotics	27.6%	31.7%	30.0%	28.4%	27.2%	25.6%	23.8%	24.0%	22.4%	15.3%	18.3%	19.4%	15.4%
Clothing and footwear	19.0%	20.2%	20.1%	20.0%	19.8%	19.2%	19.3%	19.7%	19.3%	14.7%	14.8%	12.9%	11.0%
Housing, water, electricity, gas and other fuels	26.4%	27.6%	25.8%	26.3%	24.6%	24.3%	25.1%	22.5%	21.6%	18.5%	19.0%	14.2%	15.8%
Furnishings, household equipment and routine household maintenance	14.5%	16.8%	16.7%	16.7%	15.3%	15.4%	15.3%	15.1%	13.9%	8.5%	9.2%	11.0%	8.7%
Health	22.3%	23.9%	22.2%	21.4%	18.4%	16.6%	16.8%	15.0%	14.1%	10.0%	9.5%	9.9%	7.8%
Transport	16.3%	16.1%	16.5%	16.8%	16.9%	17.9%	16.8%	14.9%	3.1%	-2.1%	-7.7%	-5.2%	-3.9%
Information and communication	14.2%	13.1%	11.9%	12.0%	11.6%	10.8%	10.8%	10.9%	9.7%	7.8%	7.3%	5.2%	3.1%
Recreation, sport and culture	18.7%	19.1%	17.9%	17.4%	17.4%	16.5%	20.7%	22.8%	22.5%	16.0%	18.3%	16.4%	16.6%
Education services	23.7%	21.7%	19.5%	19.1%	13.9%	12.3%	11.3%	11.7%	6.3%	4.8%	4.5%	4.2%	4.5%
Restaurants and accommodation services	27.9%	24.6%	18.4%	16.5%	16.5%	14.2%	13.3%	10.7%	10.4%	8.8%	8.0%	6.0%	7.8%
Insurance and financial services	13.3%	16.6%	16.5%	16.5%	15.4%	16.1%	16.6%	16.9%	16.9%	15.0%	8.8%	7.0%	6.6%
Personal care, social protection and miscellaneous goods and services	17.3%	19.7%	19.9%	19.3%	17.9%	17.1%	17.4%	17.2%	17.2%	12.3%	10.5%	11.9%	9.6%

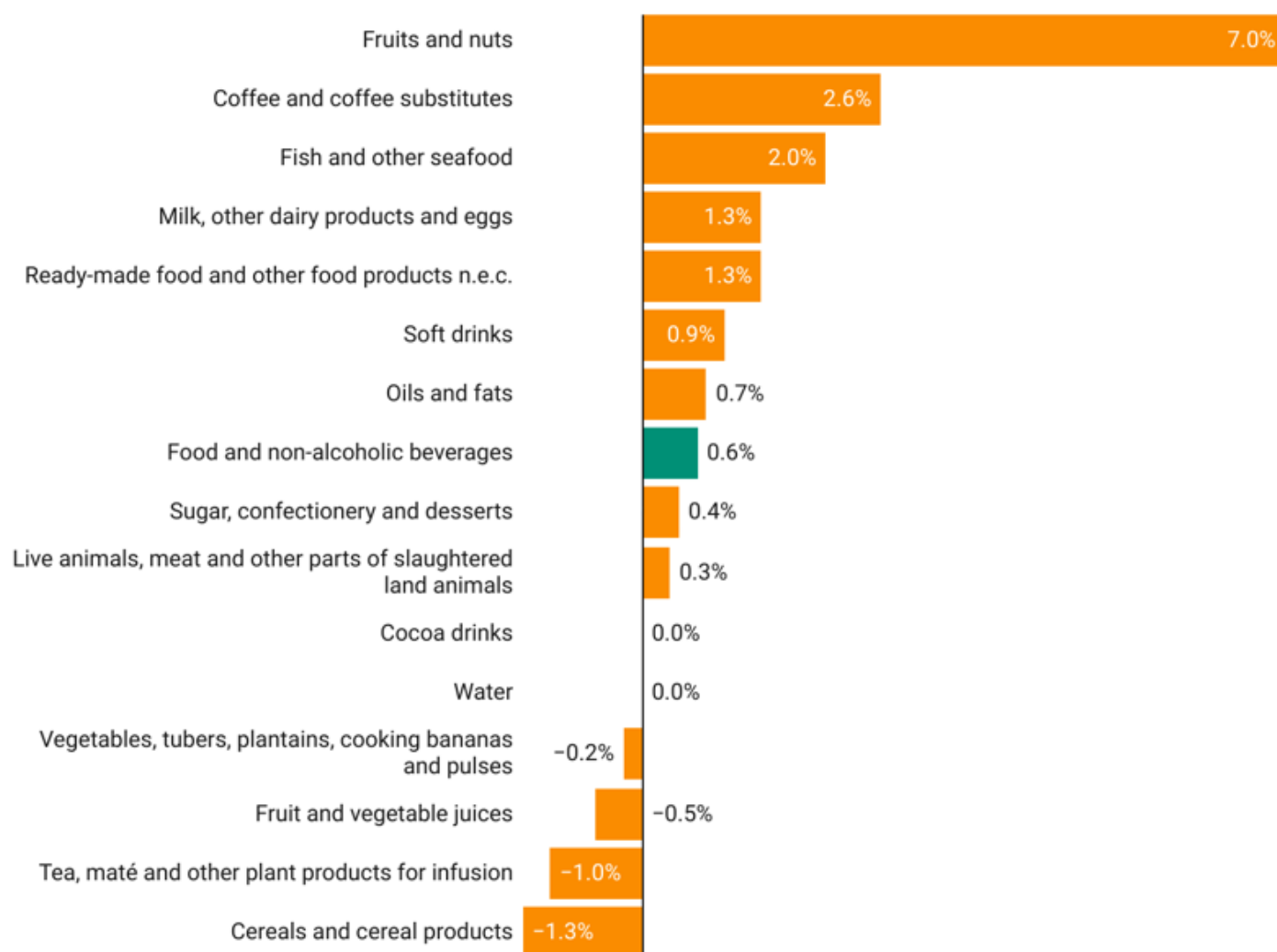
Source: Ghana Statistical Service
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Table 5: Year-on-year inflation by sub-class, September 2024 to September 2025

Sub-class	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Food and non-alcoholic beverages	22.1%	22.8%	25.9%	27.8%	28.3%	28.1%	26.5%	25.0%	22.8%	11.9%	15.1%	14.8%	11.0%
Cereals and cereal products	17.9%	16.4%	22.6%	24.8%	25.4%	25.2%	26.1%	27.1%	26.6%	17.7%	15.9%	12.2%	5.8%
Live animals, meat and other parts of slaughtered land animals	24.5%	25.7%	25.3%	26.4%	28.9%	29.5%	28.9%	30.4%	29.5%	24.7%	23.5%	22.1%	18.0%
Fish and other seafood	17.9%	20.3%	24.5%	24.2%	25.2%	26.5%	22.1%	18.6%	20.7%	16.2%	15.8%	17.2%	16.7%
Milk, other dairy products and eggs	8.6%	15.8%	16.7%	16.8%	18.3%	19.1%	20.3%	21.4%	22.2%	17.9%	16.0%	37.1%	20.1%
Oils and fats	7.0%	16.0%	20.1%	22.9%	23.2%	26.6%	26.7%	33.8%	35.5%	36.1%	45.1%	53.5%	44.0%
Fruits and nuts	6.1%	35.4%	37.9%	36.9%	43.6%	39.7%	41.6%	30.6%	20.4%	-1.0%	5.2%	49.0%	34.4%
Vegetables, tubers, plantains, cooking bananas and pulses	44.0%	38.9%	40.0%	46.1%	46.0%	45.5%	40.3%	34.3%	24.0%	13.0%	9.9%	4.8%	-0.1%
Sugar, confectionery and desserts	17.3%	21.6%	22.2%	22.4%	21.5%	21.1%	20.8%	20.8%	20.5%	16.1%	15.7%	16.6%	13.4%
Ready-made food and other food products n.e.c.	16.4%	17.5%	21.3%	21.8%	21.0%	18.6%	18.8%	18.6%	18.1%	17.1%	16.1%	15.3%	14.1%
Fruit and vegetable juices	28.9%	31.1%	31.7%	32.7%	32.1%	31.5%	31.4%	30.6%	28.7%	24.3%	17.2%	17.0%	11.4%
Coffee and coffee substitutes	18.1%	21.5%	21.9%	22.5%	22.9%	20.0%	22.3%	22.4%	22.7%	21.4%	21.6%	20.7%	21.0%
Tea, maté and other plant products for infusion	10.1%	12.6%	11.4%	11.9%	8.3%	6.6%	6.3%	6.3%	5.6%	2.7%	3.3%	4.9%	1.6%
Cocoa drinks	6.2%	13.1%	13.7%	17.4%	20.4%	20.3%	20.4%	17.3%	16.0%	3.9%	8.6%	17.6%	14.0%
Water	2.8%	3.4%	3.7%	3.4%	3.8%	3.8%	4.0%	5.1%	5.2%	4.3%	4.2%	3.9%	3.6%
Soft drinks	16.2%	19.4%	22.2%	21.3%	20.1%	20.5%	21.2%	19.9%	20.5%	17.1%	15.2%	13.8%	13.3%

Source: Ghana Statistical Service

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



Source: Ghana Statistical Service

Table 6: Consumer Price Index, September 2025

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2021=100)			
Western	283.5	257.6	268.2
Central	303.6	236.1	267.4
Greater Accra	283.0	238.7	256.0
Volta	250.1	230.5	239.2
Eastern	353.9	243.0	295.9
Ashanti	263.5	220.3	239.8
Western North	309.3	236.5	274.9
Ahafo	237.9	224.2	232.0
Bono	301.2	230.0	258.0
Bono East	274.5	201.6	240.2
Oti	230.6	209.8	231.6
Northern	281.0	240.3	258.0
Savannah	302.5	252.6	275.8
North East	392.0	237.7	292.2
Upper East	243.6	294.2	278.1
Upper West	359.5	206.6	258.8
NATIONAL	287.5	235.5	258.0
Month-on-month inflation rate (%)			
Western	-0.3	2.7	1.4
Central	2.6	4.7	3.6
Greater Accra	1.1	0.8	0.9
Volta	2.1	0.8	1.4
Eastern	-0.8	0.7	-0.2
Ashanti	0.5	0.7	0.6
Western North	2.1	0.3	1.4
Ahafo	-0.4	1.4	0.3
Bono	-3.9	-0.8	-2.3
Bono East	-1.8	-0.2	-1.1
Oti	-0.4	0.2	-0.5
Northern	1.0	2.6	1.8
Savannah	-3.1	1.0	-1.1
North East	24.7	-0.5	10.0
Upper East	0.4	0.6	0.6
Upper West	-2.1	0.8	-0.6
NATIONAL	0.6	1.1	0.9

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Year-on-year inflation rate (%)			
Western	14.1	10.2	11.8
Central	8.1	9.5	8.7
Greater Accra	11.7	5.0	7.7
Volta	12.8	9.6	11.1
Eastern	13.5	8.2	11.1
Ashanti	10.8	10.5	10.7
Western North	17.5	5.5	12.2
Ahafo	5.5	9.4	7.1
Bono	6.5	8.6	7.4
Bono East	0.0	3.4	1.2
Oti	13.2	8.8	5.8
Northern	11.4	10.7	11.0
Savannah	-1.3	9.2	3.2
North East	39.7	7.1	20.1
Upper East	2.7	13.9	10.6
Upper West	12.2	18.1	14.9
NATIONAL	11.0	8.2	9.4

Table 7: Consumer Price Index, September 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

Table 8: Consumer Price Index, September 2025

	GOODS			SERVICES		
WEIGHT	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	1.2	109.3	9.3	1.0
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	134.4	28.3	3.3	124.1	20.7	2.4
Jul-22	138.1	30.0	2.8	125.8	20.8	1.4
Aug-22	141.1	31.6	2.1	127.0	21.0	0.9
Sep-22	145.7	34.7	3.3	128.7	21.7	1.4
Oct-22	150.7	38.1	3.4	130.6	22.4	1.4
Nov-22	163.3	48.1	8.4	136.3	27.2	4.4
Dec-22	168.9	51.5	3.4	138.6	28.1	1.7
Jan-23	172.9	53.2	2.4	140.5	28.6	1.4
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	198.4	47.6	3.8	152.4	22.9	3.1
Jul-23	205.8	49.0	3.7	157.4	25.1	3.2
Aug-23	205.4	45.6	-0.2	157.2	23.8	-0.1
Sep-23	207.0	42.1	0.8	159.0	23.5	1.1
Oct-23	207.0	37.4	0.0	160.1	22.6	0.7
Nov-23	210.4	28.8	1.6	163.1	19.7	1.9
Dec-23	213.1	26.2	1.3	165.5	19.4	1.5
Jan-24	217.6	25.9	2.1	169.8	20.8	2.6
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	238.6	20.2	3.5	177.7	16.6	0.4
Jul-24	241.4	17.3	1.2	181.8	15.5	2.3
Aug-24	237.4	15.6	-1.7	182.5	16.1	0.4
Sep-24	246.1	18.9	3.7	185.6	16.7	1.7
Oct-24	252.5	22.0	2.6	188.4	17.7	1.5
Nov-24	258.3	22.8	2.3	190.3	16.6	1.0
Dec-24	262.3	23.1	1.6	191.1	15.4	0.4
Jan-25	266.4	22.4	1.6	193.6	14.0	1.3
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	-1.2	208.7	9.3	-3.3
Jul-25	277.0	14.2	0.5	211.4	6.2	1.3
Aug-25	272.0	13.9	-1.6	212.0	5.4	0.3
Sep-25	274.3	11.2	0.8	214.3	4.8	1.1