



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## PRODUCER PRICE INDEX (PPI)

SEPTEMBER 2023

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## Producer Price Inflation Rate in September 2023 is 25.1%

### 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 & Accommodation; Information & Communication. The PPI figure for September 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

### September 2023 Producer Inflation

The PPI rate for September 2023 was 25.1 percent. This rate indicates that between September 2022 and September 2023 (year-on-year), the PPI increased by 25.1 percent, representing a 3.1 percentage point decrease in producer inflation relative to the rate recorded in August 2023 (28.2%). The month-on-month change in the PPI between August 2023 and September 2023 was 2.7 percent (Table 1)

**Table 1: PPI for All Activities**

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
August 2023	195.2	-0.5	28.2
<b>Sept. 2023</b>	<b>p200.5</b>	<b>p2.7</b>	<b>p25.1</b>

**p = Provisional**

The producer price inflation in the industry less construction sector decreased to 26.6 percent in September 2023 from 30.4 percent in August 2023. The rate in the construction sector decreased to 23.1 percent in September 2023 from 24.6 percent in August 2023. In the Services sector, the rate increased from 15.5 percent in August 2023 to 16.1 percent in September 2023.

**Table 2: Sectoral PPI for Aug. 2023 & Sept. 2023**

Sectors	Weight	Aug-23	Sept-23
Industry	85.0	30.4	26.6
Construction	1.0	24.6	23.1
Service	14.0	15.5	16.1

The Electricity and gas (50.9%), Mining and quarrying (33.5%), Transportation and storage (28.8%), and Water supply, sewerage, and waste management (27.6%) recorded rates above the national average, while Information and communication activity recorded the lowest rate of 13.3 percent in September 2023.

**Table 3: PPI by activities, August, and Sept. 2023 (2020-2021= 100)**

	Weight	Aug 23	Sept 23
<b>All PPI Activity</b>	<b>100</b>	<b>28.2</b>	<b>25.1</b>
Mining and quarrying	43.7	32.8	33.5
Manufacturing	35.0	23.3	16.0
Electricity and gas	4.3	68.3	50.9
Water supply, sewerage, waste management	2.3	36.8	27.6
Construction	0.9	24.6	23.1
Transportation and storage	2.4	37.3	28.8
Accommodation and food service activities	0.4	27.0	24.0
Information and communication	11.1	11.0	13.3

