



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

SEPTEMBER 2024

www.statsghana.gov.gh

October 16, 2024

Producer Price Inflation Rate in September 2024 is 30.4%

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

September 2024 Producer Inflation

The PPI rate for September 2024 was 30.4 percent. This rate indicates that between September 2023 and September 2024 (year-on-year), the PPI increased by 30.4 percent, representing a 2.8 percentage point decrease in producer inflation relative to the rate recorded in August 2024 (33.2%). The month-on-month change in the PPI between August 2024 and September 2024 was 0.6 percent (Table 1).

Table: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Aug 2024	259.9	2.7	33.2
Sept. 2024	p261.4	p0.6	p30.4

p = Provisional

Producer price inflation in the Industry sector, excluding the construction sector decreased from 44.6 percent in August 2024 to 43.0 percent in September 2024. The rate in the construction sector increased to 23.2 percent in September 2024. In the Services sector, the rate decreased from 14.0 percent in August 2024 to 12.3 percent in September 2024.

Table 2: Sectoral PPI for Aug. 2024 and Sept. 2024

Sectors	Weight	Aug-24	Sept.-24
Industry	85.0	44.6	43.0
Construction	1.0	22.7	23.2
Service	14.0	14.0	12.3

The Mining and quarrying (48.7%), Accommodation and food service activities (31.1%), and Transportation and storage (30.9%) recorded inflation rates above the national average (30.4%), while Water Supply, Sewerage and Waste Management activity recorded the lowest rate of 4.0 percent in September 2024.

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

	Weight	Aug. 24	Sept. 24
All PPI Activity	100	33.2	30.4
Mining and quarrying	43.7	54.2	48.7
Manufacturing	35.0	22.9	21.8
Electricity and gas	4.3	12.4	10.4
Water supply, sewerage, waste management	2.3	3.8	4.0
Construction	0.9	22.7	23.2
Transportation and storage	2.4	29.0	30.9
Accommodation and food service activities	0.4	30.9	31.1
Information and communication	11.1	10.5	8.1

