



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



INDUSTRIAL PRODUCER PRICE INDEX (I-PPI)

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Industrial Producer Price Inflation Rate in September 2022 is 54.5%

The Industrial Producer Price Index

The Industrial Producer Price Index (I-PPI) measures the average change over time in the prices received by domestic producers for the production of their goods and services. The I-PPI for Ghana reports the producer price indices with reference to March 2020 to February 2021, the index reference period. This release shows the annual (year-on-year) and monthly industrial producer inflation rates for all industry and four major sub-sectors (Mining and Quarrying, Manufacturing, Electricity and Gas, Water Supply, Sewerage and Waste Management). The I-PPI figure for September 2022 is provisional and is subject to revision when additional data become available. All other indicators are final.

Sept. 2022 Industrial Producer Inflation

The I-PPI rate for September 2022 was 54.5 percent. This rate indicates that between September 2021 and September 2022 (year-on-year), the I-PPI increased by 54.5 percent. This rate represents a 5.6 percentage points increase in Industrial producer inflation relative to the rate recorded in August 2022 (48.0%). The month-on-month change in the I-PPI between August and September 2022 was 5.9 percent (Table 1).

Table1: I-PPI for August & September 2022

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
August rev. 2022	161.5	1.0	48.6
September 2022	p171.1	p5.9	p54.5

p = Provisional

The Industrial producer price inflation in the Mining and Quarrying sub-sector increased by 2.4 percentage points over the August 2022 rate of 55.1 percent to 57.5 in September 2022. The producer inflation for the Manufacturing sub-sector increased by 7.8 percentage points to 58.2 percent in September 2022. The Electricity and gas recorded a 24.0 percent inflation rate for September 2022 indicating an increase of 8.6 percent over August rate of (7.8%). Water supply, Sewerage and Waste Management sub-sector recorded inflation of 13.6 percent.

Table 2: PPI and Inflation by Sector, September 2022 (2020 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Mining and Quarrying	172.9	4.4	57.5
Manufacturing	180.1	6.8	58.2
Electricity and gas	124.3	14.2	24.0
Water supply; sewerage, waste management	117.5	9.2	13.6
ALL INDUSTRIES	171.1	5.9	54.5

The data in this table are provisional.

Mining and Quarrying Sub-Sector

In September 2022, Extraction of Crude and natural gas recorded the highest inflation of 79.2 percent indicating a decline of 9.7 percentage points over August 2022 rate of 88.9 percent. Mining support service activities recorded the least inflation rate of 23.9 percent (Fig. 1).

Manufacturing Sub-Sector

In September 2022, three out of the twenty three major groups in the manufacturing sub-sector recorded inflation rates higher than the sector average of 58.2 percent. Manufacture of coke, refined petroleum products and nuclear fuel recorded the highest inflation rate of 148.3 percent followed by Manufacture of computer, electronic and optical products with 69.8 percent (Fig. 2).

Water Supply, Sewerage and Waste Management Sub-Sector

Water collection, treatment and supply industries recorded the highest inflation of 19.7 percent in September 2022 while waste collection, treatment and disposal activities; material recovery recorded 6.8 percent (Fig 3).

Highlights of I-PPI

The year-on-year producer inflation for all industry was 54.5 percent in September 2022; the monthly change rate was 5.9 percent.

The Manufacturing sub-sector recorded the highest year-on-year producer price inflation rate of 58.2 percent, followed by the Manufacturing Mining and Quarrying sub-sector with 57.5 percent. The water supply, sewerage and waste management sub-sector recorded the lowest year-on-year producer inflation rate of 13.6 percent.

The Electricity and gas sub-sector recorded the highest monthly inflation rate of 14.2 percent, followed by the water supply, sewerage and waste management sub-sector with 9.2 percent. The Mining and Quarrying sub-sector recorded the least inflation of 4.4 percent in September 2022.

Fig.1: Mining and Quarrying I-PPI (Year-on_Year)

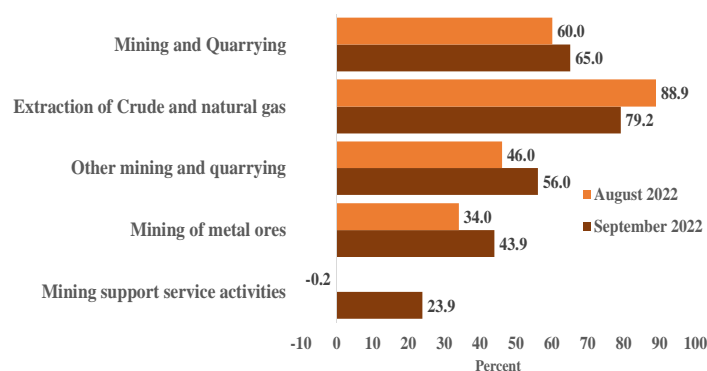


Fig. 2: Inflation in Major Groups in Manufacturing Sector

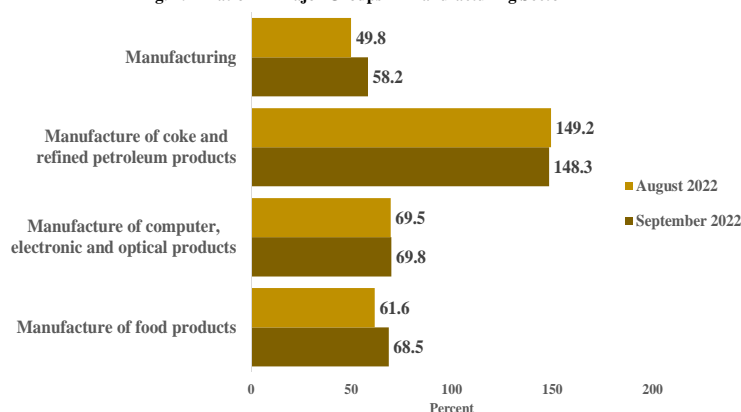
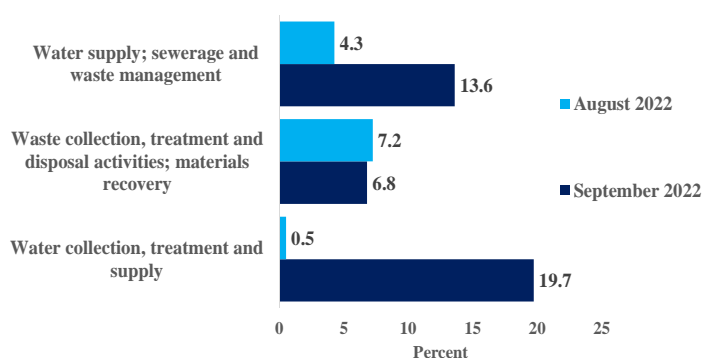


Fig. 3: Water Supply, Sewerage and Waste Management I-PPI (Year-on-Year)



Copies of the Newsletter may be obtained from the information desk of Ghana Statistical Service or the GSS website at statsghana.gov.gh. For details of the PPI and for further explanation, please contact the Business & Industrial Statistics Section of the GSS or call 0302-682640. You may also contact us at the following address: Ghana Statistical Service, P. O. Box GPI098, Accra, Ghana.