



PRESS RELEASE

**GHANA PRODUCER
PRICE INDEX AND
INFLATION
APRIL 2023**

17TH MAY 2023



GHANA
STATISTICAL SERVICE

In this release, we present:

- Definition and Measurement of the Producer Price Index (PPI)
- Producer Price Index and Producer Inflation for April 2023
- Disaggregation of the April 2023 Producer Inflation
- Highlights of April 2023 Producer Inflation



Definition and Measurement of PPI and Inflation (1/2)

- The Producer Price Index (PPI) measures the average change over time in the selling prices of goods and services as received by domestic producers.
- Price collected for the computation of PPI are known as factory gate prices, which are the prices firms assign to their products.
- These prices exclude sales and excise taxes, government subsidies other costs incurred by other intermediaries and consumers
- The rate of Producer Inflation is the relative change in PPI between periods



Definition and Measurement of PPI and Inflation (2/2)

- PPI computation is based on a fixed basket of products.
- Firms are the primary source of data
- Firms are selected based on the Integrated Business Establishment Survey
- Variables for the computation of PPI are weights, prices, quantities and products.
- Two reference periods for the computation of PPI are the **weight** reference (industry and product shares) and the **index** reference for price comparison.
- The computation is done from a dual time perspective, monthly and annually



Reference Periods - PPI and Inflation

- Weight Reference-2019
 - Weight reference at the industry level is based on 2019 Gross Value Output (GVO)
 - Selection of firms is based on the Integrated Business Establishment Survey (II)
- Index Reference (Price Comparison)– March 2020 to February 2021 =100



PPI Weights

Sub-Sectors	Weight
All Sectors	100.0%
Mining	43.7%
Manufacturing	35.0%
Electricity and gas	4.3%
Water Supply; Sewerage, Waste Management	2.3%
Construction	0.9%
Transportation and Storage	2.4%
Accommodation and Food Service	0.4%
Information and Communication	11.1%



Producer Price Index and Producer Inflation for April 2023

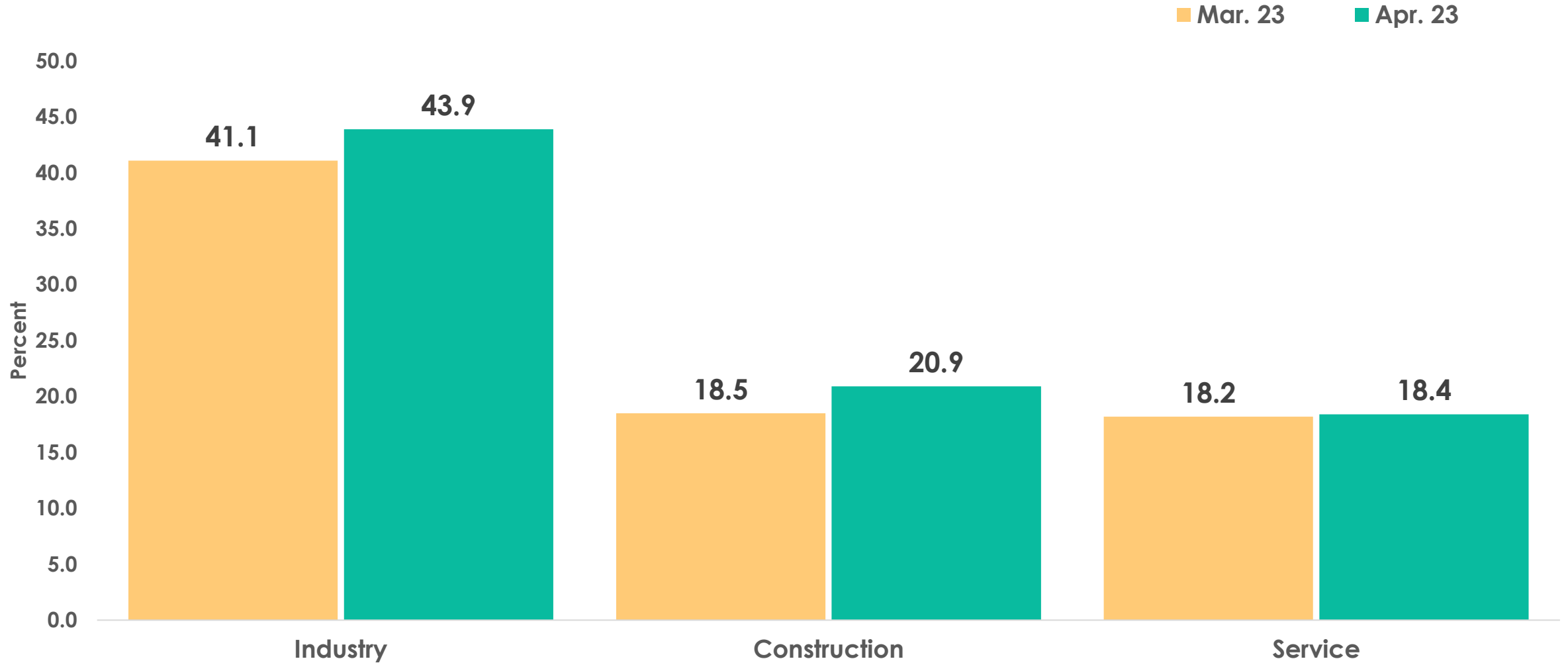
- Year-on-year inflation rate at factory prices for all goods and services was 43.9 % in April 2023.
- The monthly producer inflation rate was 2.8%.

Month	PPI (03/2020-02/2021 =100)	Inflation	
		Monthly	Yearly
Feb. 2023	192.6	7.0	50.8
Mar. 2023	193.4	0.4	41.8
Apr. 2022	138.1	1.3	31.4
Apr. 2023	P198.8	p2.8	p43.9

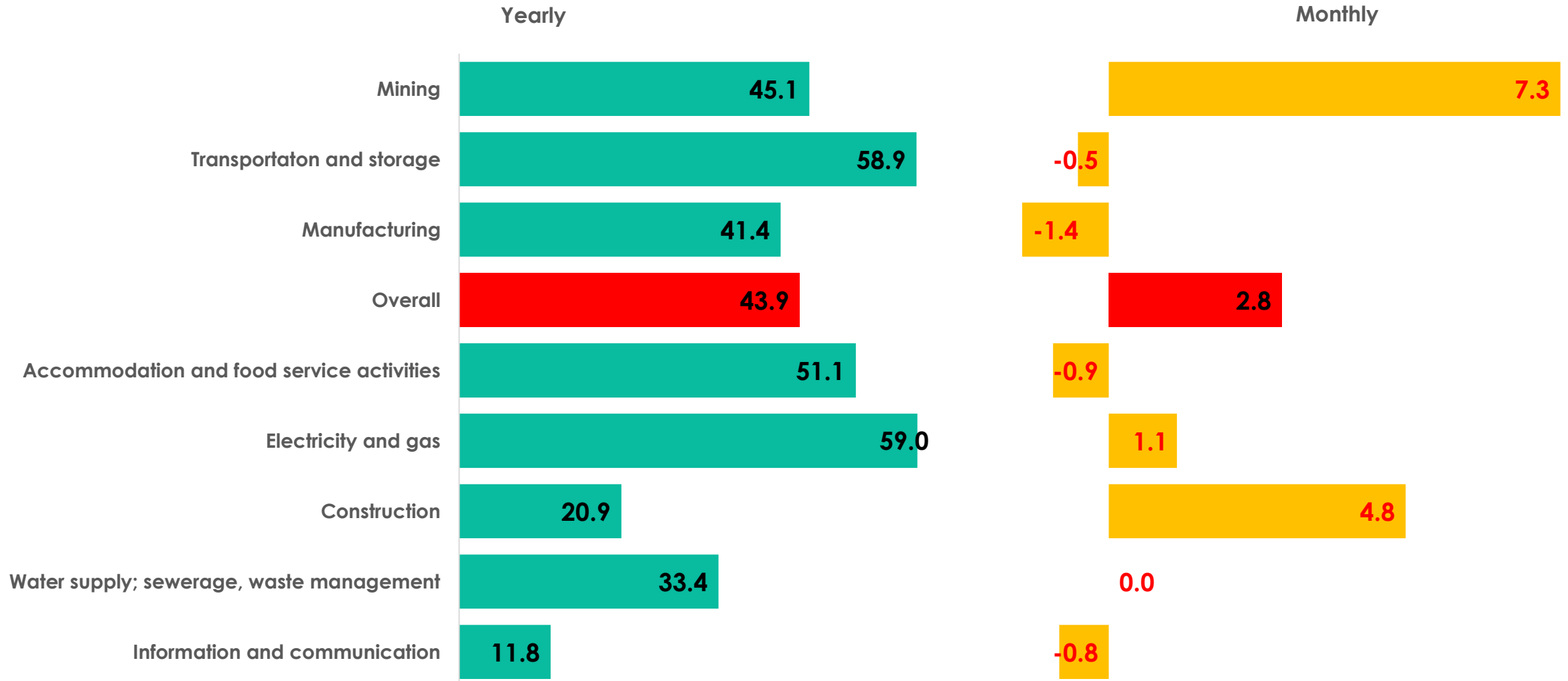
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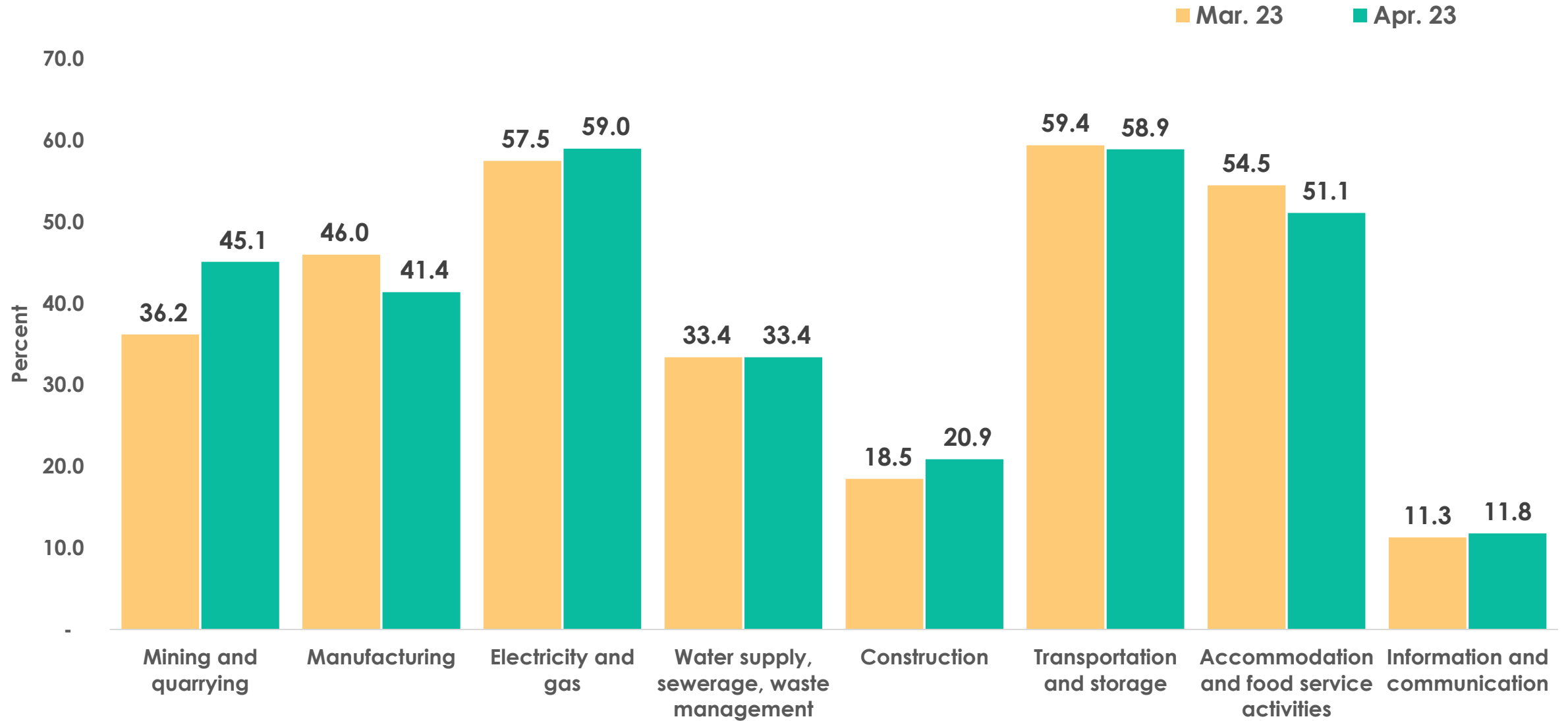
Disaggregation of the Mar. and Apr. 2023 Producer Inflation by Sectors



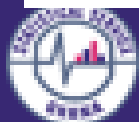
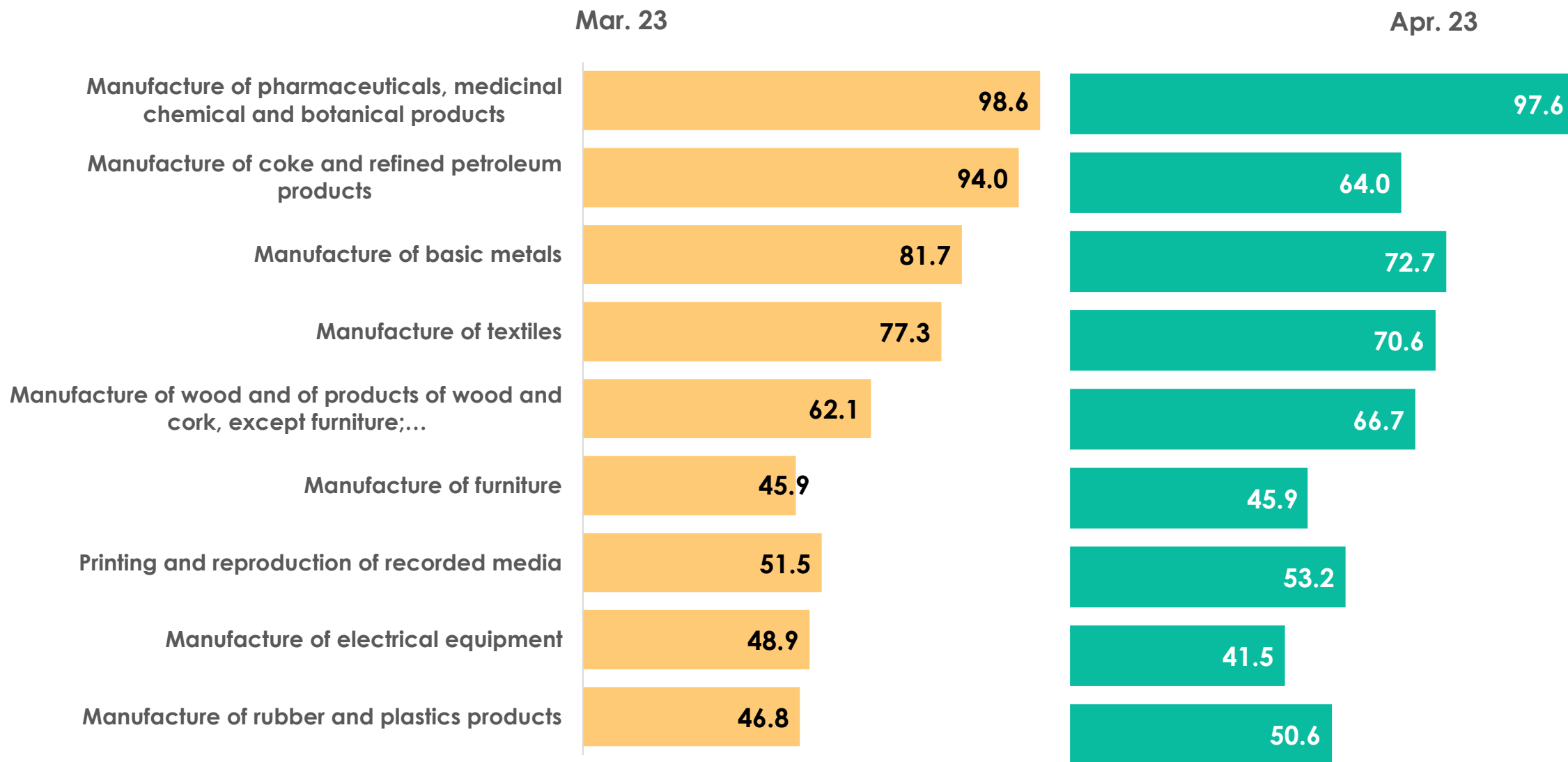
Disaggregation of the April 2023 Producer Inflation by Sub-Sectors



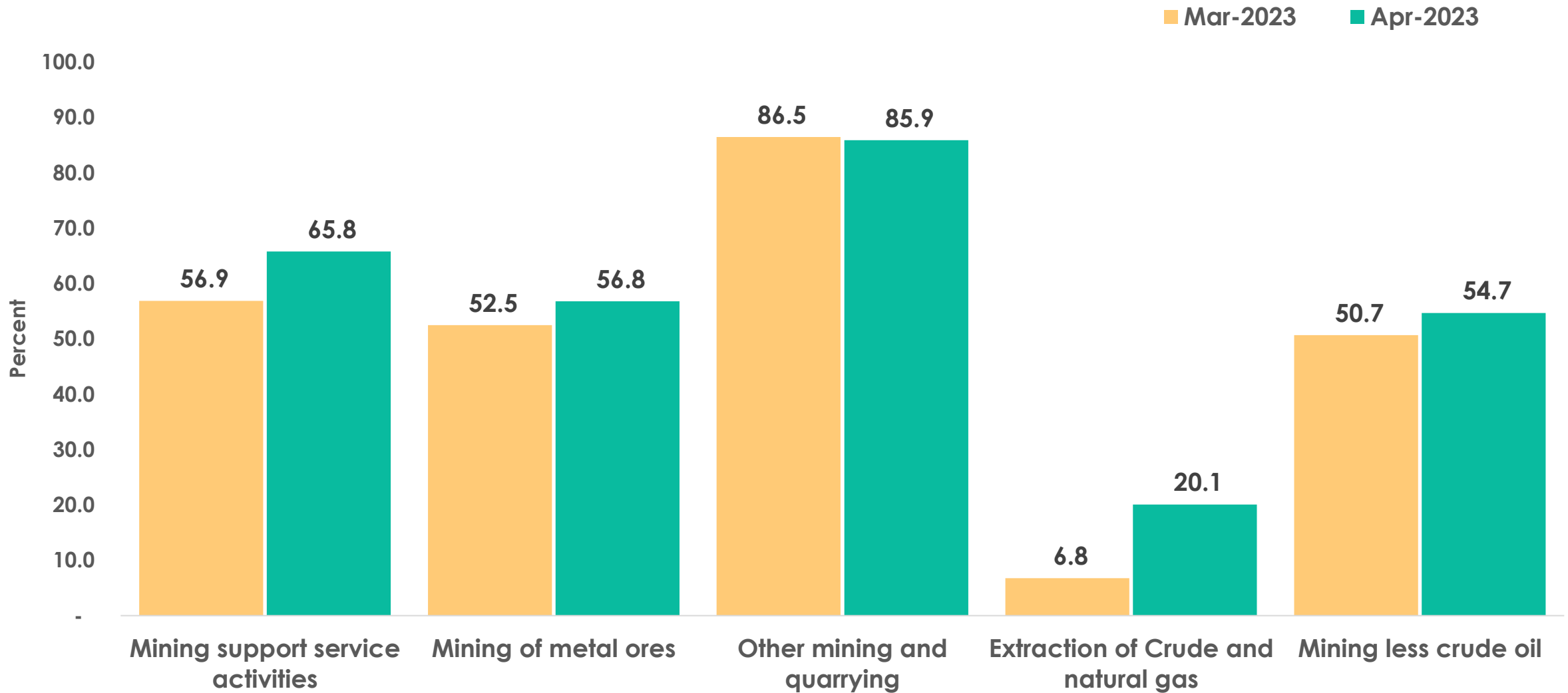
Change in Sub-Sector Producer Inflation Mar. Vs. Apr. 2023



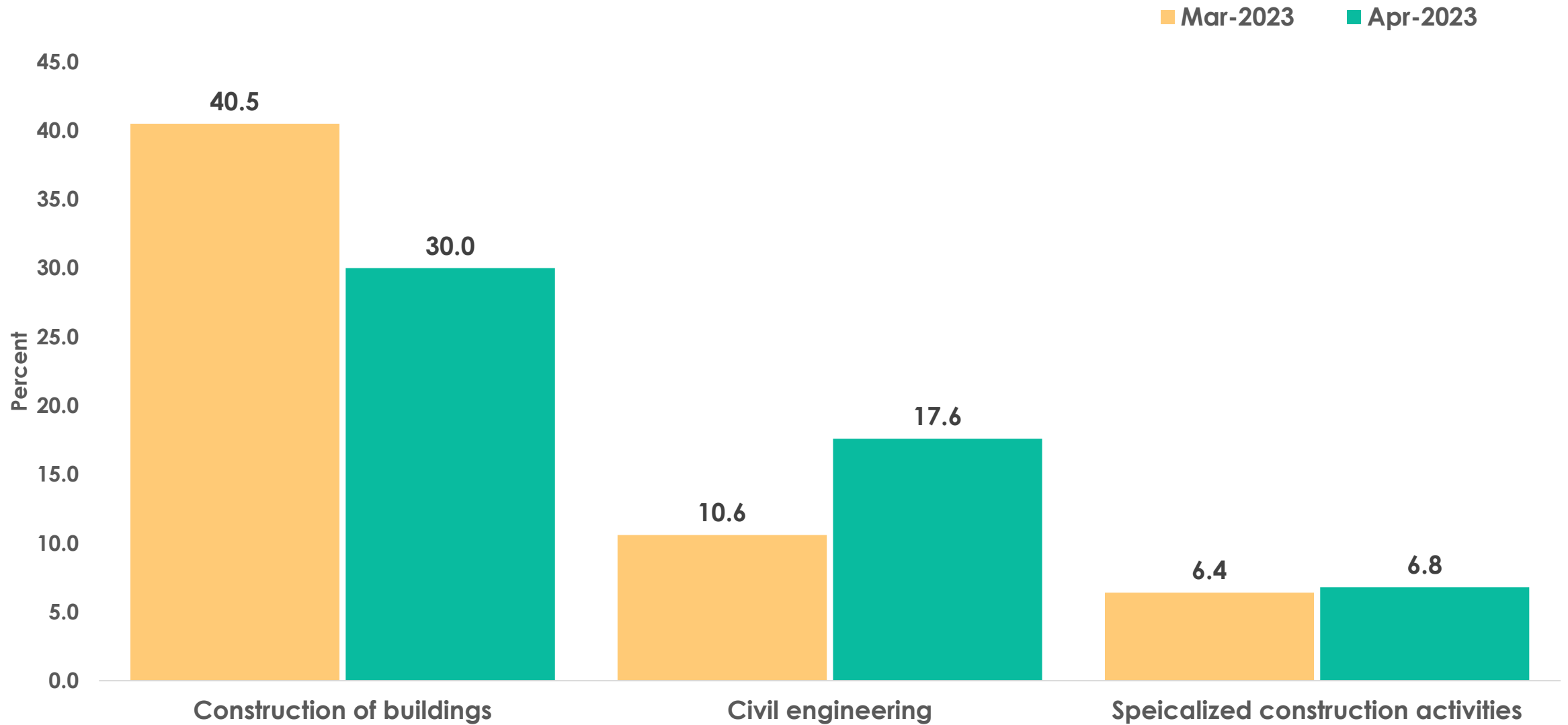
Producer Inflation for Manufacturing Sub-Sector for Mar. and Apr. 2023



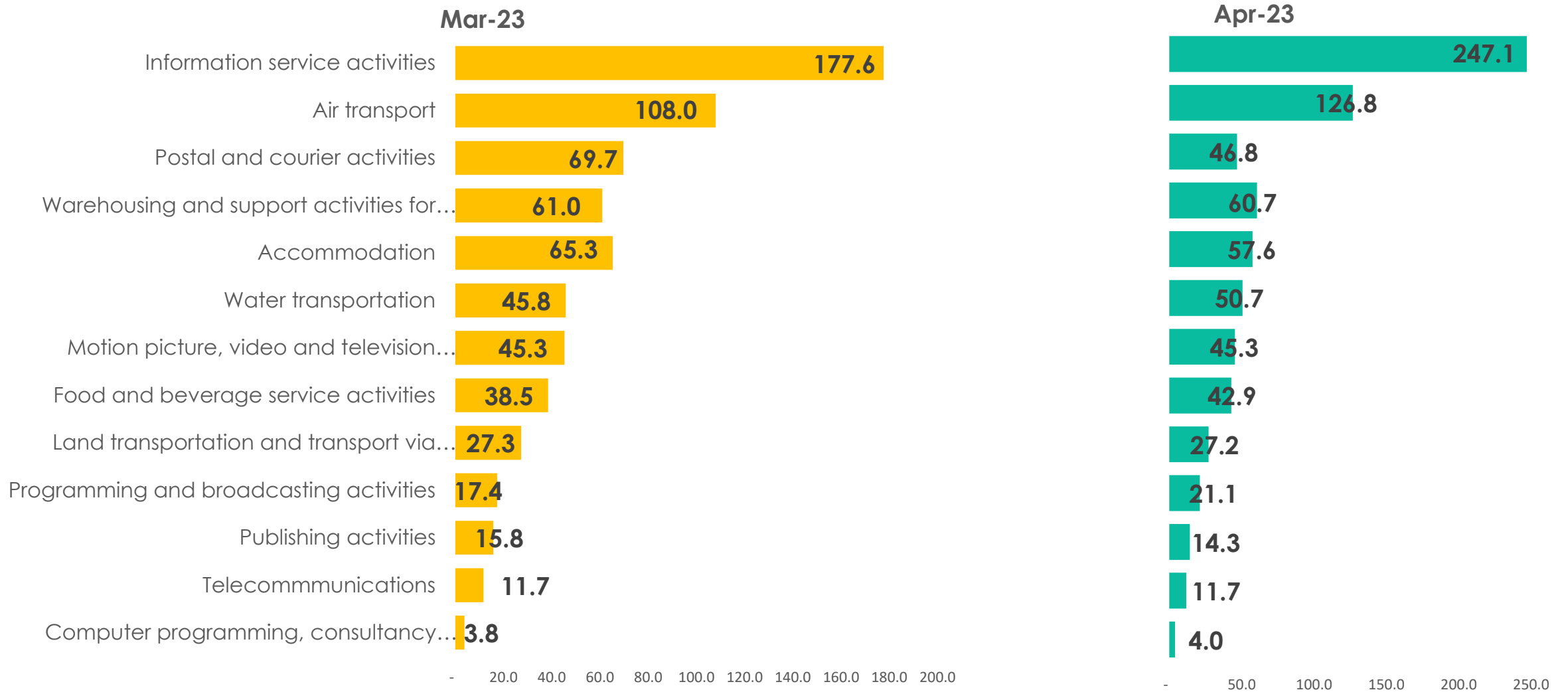
Producer Inflation for Mining and Quarrying Sub-Sector for Mar. and Apr. 2023



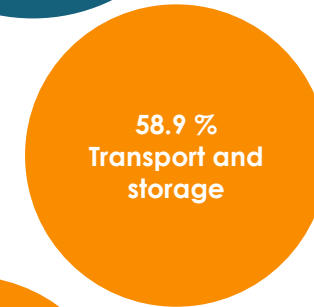
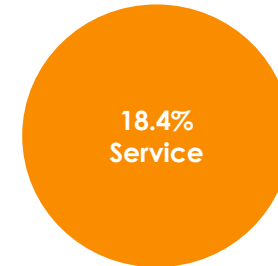
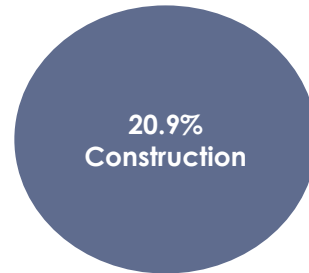
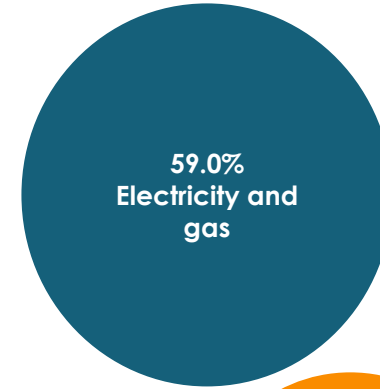
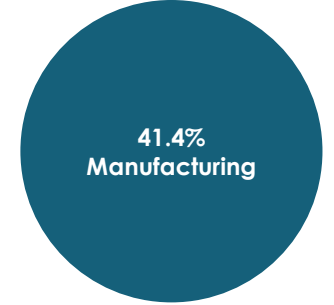
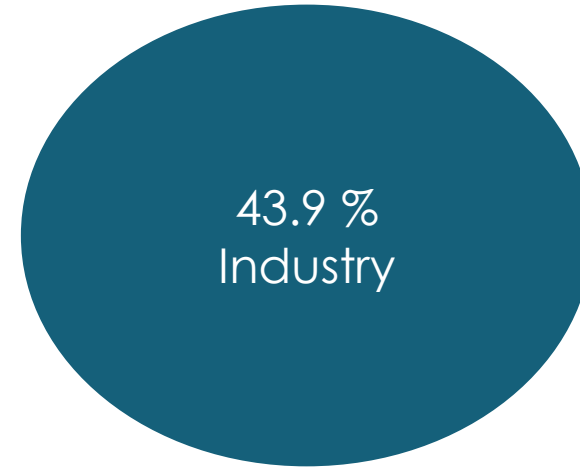
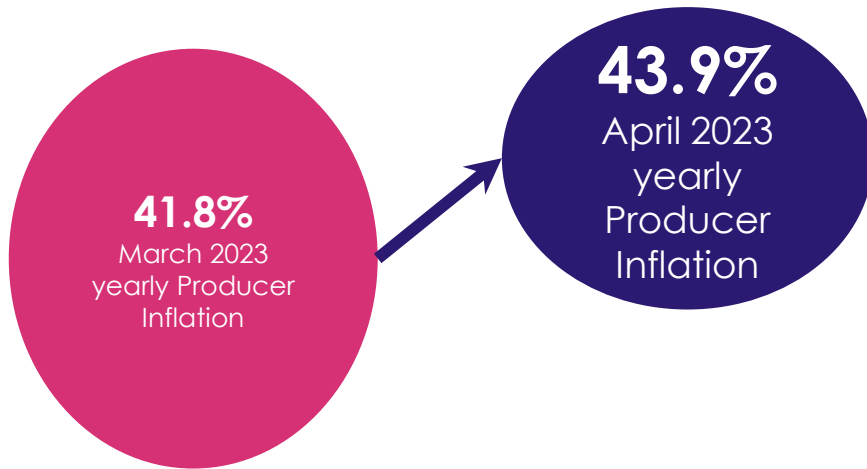
Producer Inflation for Construction Sub-Sector for Mar. and Apr. 2023



Producer Inflation for Services Sub-Sector for Mar. and Apr. 2023



Highlights (1/2)



Highlights (2/2)

0.4 %
March 2023
monthly producer
inflation

2.8 %
April 2023
monthly
Producer
Inflation

3.0 %
Industry

4.8 %
Construction

0.5%
Service

7.3 %
Mining and
quarrying

-1.4%
Manufacturing

1.1%
Electricity
and gas

0.0%
Water supply,
sewerage and
waste
management

-0.5 %
Transport
and
storage

-0.9 %
Accommodation
and food

-0.8 %
Information and
communication

THANK YOU

End of Press Release for
April 2023 Producer Price Index

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