



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## PRODUCER PRICE INDEX (PPI)

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## Producer Price Inflation Rate in February 2024 is 12.1%

### 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 February 2024 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

### February 2024 Producer Inflation

The PPI rate for February 2024 was 12.1 percent. This rate indicates that between February 2023 and February 2024 (year-on-year), the PPI increased by 12.1 percent, representing a 5.3 percentage point decrease in producer inflation relative to the rate recorded in January 2024 (17.4%). The month-on-month change in the PPI between January 2024 and February 2024 was 2.2 percent (Table 1).

**Table: PPI for All Activities**

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Jan. 2024	210.9	1.7	17.4
<b>Feb. 2024</b>	<b>p215.5</b>	<b>p2.2</b>	<b>p12.1</b>
<b>p = Provisional</b>			

The producer price inflation in the industry sector excluding the construction sector decreased to 11.8 percent in February 2024 from 17.2 percent in January 2024. The rate in the construction sector increased to 56.4 percent in February 2024 from 40.2 percent in January 2024. In the Services sector, the rate decreased from 16.9 percent in January 2024 to 13.6 percent in February 2024.

**Table 2: Sectoral PPI for Jan. 2024 & Feb. 2024**

Sectors	Weight	Jan-24	Feb-24
Industry	85.0	17.2	11.8
Construction	1.0	40.2	56.4
Service	14.0	16.9	13.6

The Construction (56.4%), Electricity and Gas (19.5%), Transportation and Storage (16.9%), Mining and Quarrying (16.3%), and Accommodation and Food Services (15.4%) recorded inflation rates above the national average, while Manufacturing activity recorded the lowest rate of 5.1 percent in February 2024.

**Table 3: PPI by activities, Jan., and February 2024 (2020-2021= 100)**

	Weight	Jan. 24	Feb. 24
<b>All PPI Activity</b>	<b>100</b>	<b>17.4</b>	<b>12.1</b>
Mining and quarrying	43.7	21.3	16.3
Manufacturing	35.0	9.6	5.1
Electricity and gas	4.3	44.4	19.5
Water supply, sewerage, waste management	2.3	14.9	8.6
Construction	0.9	40.2	56.4
Transportation and storage	2.4	14.0	16.9
Accommodation and food service activities	0.4	19.8	15.4
Information and communication	11.1	16.7	14.0

