



GHANA STATISTICAL SERVICE

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CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

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March 20, 2024

Construction Producer Price Inflation Rate in February 2024 is 56.4%

The Construction Producer Price Index

The Construction Producer Price Index (C-PPI) measures the average change over time in the prices received by domestic producers within the Construction sub-sector to produce their goods and services. The C-PPI for Ghana reports the price indices with index reference of March 2020 – February 2021 = 100. This release shows construction's annual (year-on-year) and monthly producer inflation rates.

The C-PPI figure for February 2024 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

February 2024 C-PPI

The rate for Construction Producer Price inflation for February 2024 was 56.4 percent. This rate indicates that between February 2023 and February 2024 (year-on-year), the C-PPI increased by 56.4 percent. This rate represents a 16.2 percentage point increase in producer inflation relative to the rate recorded in January 2024 (40.2%). The month-on-month change in the C-PPI between January 2024 and February 2024 was 13.2 percent (Table 1).

Table 1: C-PPI for Jan. 2024 & February 2024

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Jan. 2024	206.1	0.2	40.2
Feb. 2024	p233.2	p13.2	p56.4
p=Provisional			

The inflation in the construction of buildings sub-sector decreased by 3.4 percentage points over the January 2024 rate of 10.7 percent to 7.3 percent in February 2024. The rate for the civil engineering sub-sector increased by 29.8 percentage points to 86.3 percent in February 2024. The specialized construction activities sub-sector recorded a 6.3 percent inflation rate for February 2024 compared with 6.8 percent in January 2024.

Table 2: C-PPI and Inflation by sub-Sector, February 2024 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	264.2	1.1	7.3
Civil engineering	225.6	19.2	86.3
Specialized construction activities	127.0	0.5	6.3
ALL CONSTRUCTION	233.2	13.2	56.4

The data in this table are provisional.

Civil Engineering Sector

In February 2024, the construction of roads and railways recorded the highest inflation in the Civil Engineering Sector, with 86.3 percent, while

inflation for the construction of utility projects decreased by 7.8 percentage points to 12.6 percent (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the specialized construction industry decreased by 1.4 percentage points to 2.6 percent in February 2024 after recording 4.0 percent in January 2024. Other specialized construction activities decreased by 7.2 percentage points in February 2024 from 19.5 percent in January 2024. The electrical, plumbing, and other construction installations recorded an inflation rate of 6.2 percent in February 2024, a decrease of 0.5 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 56.4 percent in February 2024; the monthly change rate is 13.2 percent.

The civil engineering sub-sector recorded the highest year-on-year producer price inflation rate of 86.3 percent, followed by the construction of buildings sub-sector with 7.3 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 6.3 percent.

The civil engineering sub-sectors recorded the highest monthly inflation rate of 19.2 percent, followed by the construction of buildings sub-sector recorded 1.1 percent. The specialized construction activities have the lowest month-on-month inflation rate of 0.5 percent in February 2024.

Fig 1: CPPI in Civil engineering Sector

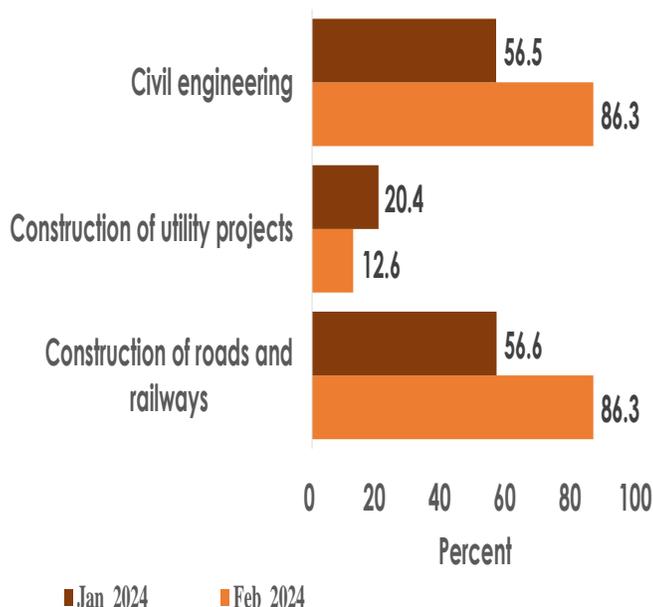
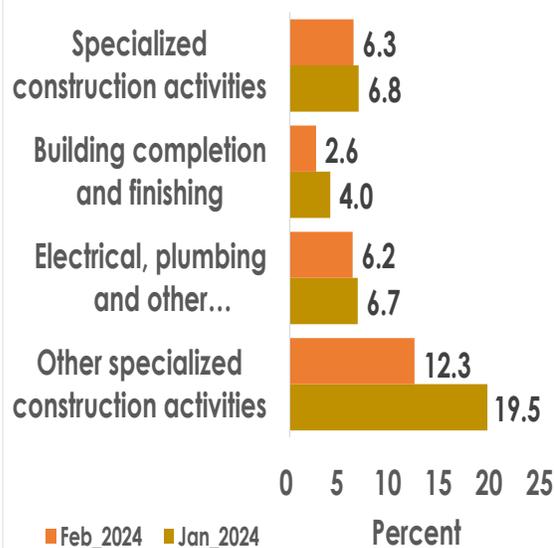


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)



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.