



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

JUNE 2023

www.statsghana.gov.gh

July 19, 2023

Construction Producer Price Inflation Rate in June 2023 is 19.3%

The Construction 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 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 June 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

June 2023 C-PPI

The rate for Construction Producer Price inflation for June 2023 was 19.3 percent. This rate indicates that between June 2022 and June 2023 (year-on-year), the C-PPI increased by 19.3 percent. This rate represents a 0.7 percentage point decrease in producer inflation relative to the rate recorded in May 2023 (20.0%). The month-on-month change in the C-PPI between May 2023 and June 2023 was 0.2 percent (Table 1).

Table1: C-PPI for May 2023 & June 2023

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
May 2023	157.0	0.0	20.0
June 2023	p157.0	p0.2	p19.3

p = Provisional

The inflation in the construction of buildings sub-sector decreased by 1.8 percentage points over the May 2023 rate of 28.7 percent to 26.9 percent in June 2023. The rate for the civil engineering sub-sector decreased by 0.4 percentage points to 16.6 percent in June 2023. The specialized construction activities sub-sector recorded a 6.5 percent inflation rate for June 2023 compared with 7.0 percent in May 2023.

Table 2: C-PPI and Inflation by sub-Sector, June 2023 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	250.9	0.5	26.9
Civil engineering	129.8	0.1	16.6
Specialized construction activities	122.2	0.1	6.5
ALL CONSTRUCTION	157.0	0.2	19.3

The data in this table are provisional.

Civil Engineering Sector

In June 2023, the construction of utility projects recorded the highest inflation in the Civil Engineering Sector, with 51.9 percent, while inflation for the construction of roads and railways

decreased by 0.5 percentage points to 6.5 percent (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the specialized construction industry decreased by 0.3 percentage points to 79.6 percent in June 2023 after recording 79.9 in May 2023. Other specialized construction activities decreased by 0.5 percentage points in June 2023 from 47.7 percent in May 2023. The other construction installation recorded an inflation rate of 5.7 percent in June 2023, an decrease of 0.5 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 19.3 percent in June 2023; the monthly change rate is 0.2 percent.

The construction of buildings sub-sector recorded the highest year-on-year producer price inflation rate of 26.9 percent, followed by the civil engineering sub-sector with 16.6 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 6.5 percent.

The construction of buildings sub-sector recorded the highest monthly inflation rate of 0.5 percent, followed by specialized construction and civil engineering sub-sectors recorded the least monthly inflation of 0.1 percent in June 2023.

Fig 1: CPPI in Civil engineering Sector

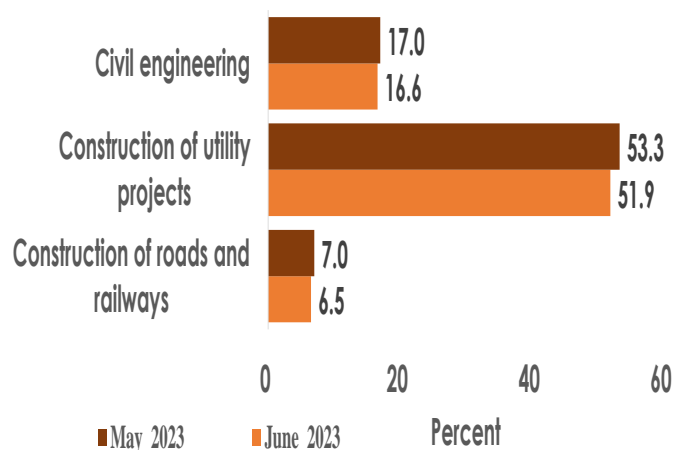


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)

