



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



CONSTRUCTION PRODUCER PRICE INDEX (C-PPI)

MAY 2023

www.statsghana.gov.gh

June 21, 2023

Construction Producer Price Inflation Rate in May 2023 is 20.0%

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

May 2023 C-PPI

The rate for Construction Producer Price inflation for May 2023 was 20.0 percent. This rate indicates that between May 2022 and May 2023 (year-on-year), the C-PPI increased by 20.0 percent. This rate represents a 0.8 percentage point decrease in producer inflation relative to the rate recorded in April 2023 (20.8%). The month-on-month change in the C-PPI between April 2023 and May 2023 was 0.0 percent (Table 1).

Table1: C-PPI for April 2023 & May 2023

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
April 2023	157.0	4.8	20.8
May 2023	p157.0	p0.0	p20.0

p = Provisional

The inflation in the construction of buildings sub-sector decreased by 1.4 percentage points over the April 2023 rate of 30.0 percent to 28.6 percent in May 2023. The rate for the civil engineering sub-sector decreased by 0.6 percentage points to 17.0 percent in May 2023. The specialized construction activities sub-sector recorded a 7.0 percent inflation rate for May 2023 compared with 6.8 percent in April 2023.

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Construction of buildings	250.0	0.1	28.6
Civil engineering	130.0	-0.1	17.0
Specialized construction activities	122.2	0.5	7.0
ALL CONSTRUCTION	157.0	0.0	20.0

The data in this table are provisional.

Civil Engineering Sector

In May 2023, the construction of utility projects recorded the highest inflation in the Civil Engineering Sector, with 53.3 percent, while inflation for the construction of roads and railways decreased by 0.6 percentage points to 17.0 percent (Fig. 1).

Specialized Construction Sector

The inflation rate for Building completion and finishing in the specialized construction industry decreased by 5.1 percentage points to 80.0 percent in May 2023 after recording 85.1 in April 2023. Other specialized construction activities decreased by 0.5 percentage points in May 2023 from 48.2 percent in April 2023. The other construction installation recorded an inflation rate of 6.7 percent in May 2023, an increase of 0.8 percentage points (Fig 2).

Highlights

The year-on-year producer inflation for construction was 20.0 percent in May 2023; there is no monthly change (0.0%).

The construction of buildings sub-sector recorded the highest year-on-year producer price inflation rate of 28.6 percent, followed by the civil engineering sub-sector with 17.0 percent. The specialized construction sub-sector recorded the lowest year-on-year producer inflation rate of 7.0 percent.

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

Fig 1: CPPI in Civil engineering Sector

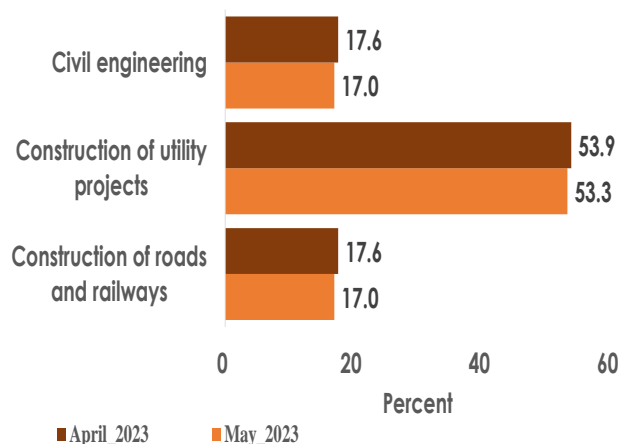
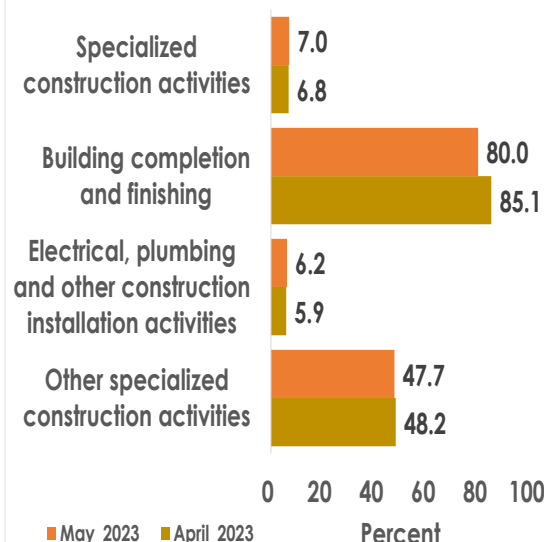


Fig 2: CPPI in Specialised Construction Activities (Year-on-Year)



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 GP1098, Accra, Ghana.