



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



SERVICE PRODUCER PRICE INDEX (SPPI)

May 2023

www.statsghana.gov.gh

June 21, 2023

Service Producer Price Inflation Rate in May 2023 is 18.1%

The Service Producer Price Index (SPPI)

The Service Producer Price Index (SPPI) 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 services in three major sub-sectors (Transport and Storage; Food and Accommodation; Information and Communication). The SPPI figure for May 2023 is provisional and is subject to revision when additional data becomes available. All other indicators are final.

May 2023 SPPI

The Service Producer Price Inflation rate for May 2023 is 18.1 percent. This rate indicates that between May 2022 and May 2023 (year-on-year), the SPPI increased by 18.1 percent. This rate represents a 1.3 percentage point decrease in Service Producer Price inflation relative to the rate recorded in April 2023 (19.4%). The month-on-month change in the SPPI between April 2023 and May 2023 is -0.9 percent. (Table 1).

Table1: PPI for April 2023 & May 2023

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
April 2023	125.8	0.5	19.4
May 2023	p124.6	p-0.9	p18.1

p = Provisional

The Service producer price inflation in the Transport and Storage sub-sector decreased by 1.1 percentage points over the April 2023 rate of 51.8 percent to 50.7 percent in May 2023. The Accommodation and food sub-sector rate decreased by 0.1 percentage points to 51.0 percent in May 2023. The Information and communication sub-sector recorded an inflation rate of 11.2 percent for May 2023 compared to 12.5 percent in April 2023.

Table 2: SPPI and Inflation by Sector, May 2023 (Q1 2021= 100)

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	184.5	-0.1	50.7
Accommodation and food service	174.4	1.0	51.0
Information and communication	113.3	-1.1	11.2
ALL SERVICES	124.6	-0.9	18.1

The data in this table are provisional.

Transport and Storage sector

Producer inflation in the land transport and transport via pipelines sub-sector decreased by 0.5 percentage points from 27.2 percent in April 2023 to 26.7 percent in May 2023. Inflation in the air transport sub-sectors increased by 8.2 percentage points in May 2023. The postal and courier

activities recorded no change in the inflation rate recording 42.3 percent in May 2023 (Fig.1).

Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 52.2 percent in May 2023. Food and beverage service activities recorded a rate of 44.5 percent in May 2023 compared to 42.8 percent in April 2023 (Fig. 2).

Information and Communication Sector

Information service activities (247.1%) had the highest inflation in May 2023, followed by motion picture, video and television production, sound recording, and music publishing activities recorded at the rate of (44.9%). Computer programming, consultancy, and related activities recorded the lowest inflation (4.0%) (Fig. 3).

Highlights

The year-on-year service producer price inflation is 18.1 percent in May 2023; the monthly change rate is -0.9 percent.

The Accommodation and food service sub-sector recorded the highest year-on-year producer price inflation rate of 51.0 percent, followed by the Transport and Storage sub-sector with 50.7 percent. The Information and communication sub-sector recorded the lowest year-on-year producer inflation rate of 11.2 percent.

The Accommodation and food service sub-sector recorded the highest monthly inflation rate of 1.0 percent, followed by the Transport and Storage sub-sector with -0.1 percent. The Information and Communication sub-sector recorded a monthly inflation rate of -1.1 percent in May 2023.

Fig.1: Transport and Storage SPPI (%)

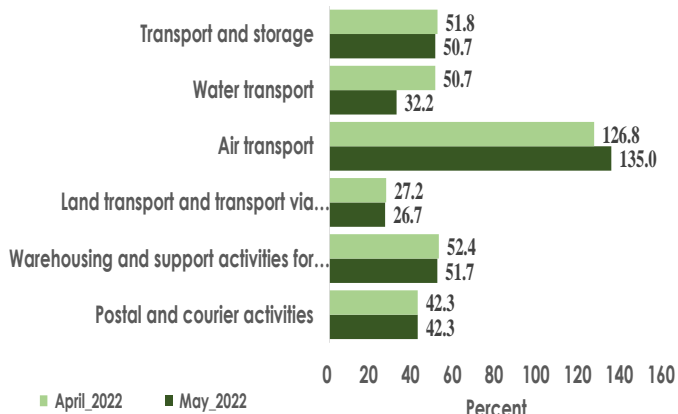


Fig.2: Accommodation and Food SPPI (%)

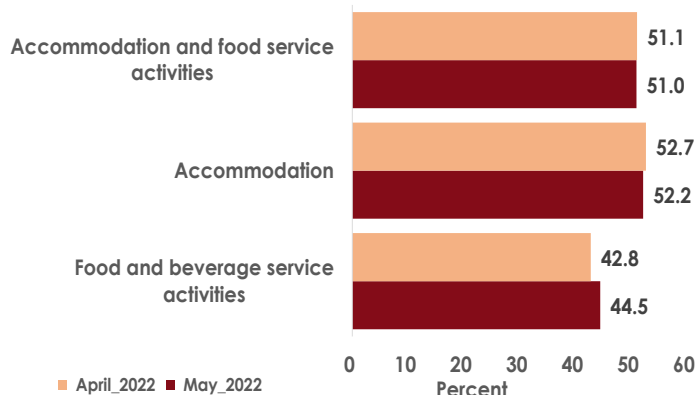
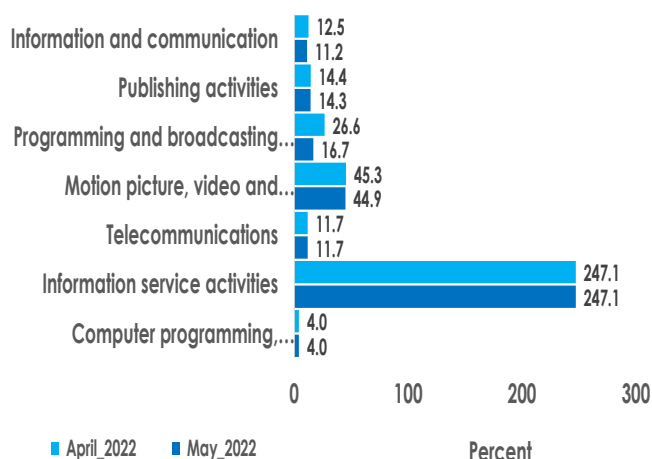


Fig.3: Information and Communication (%)



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.