



# GHANA STATISTICAL SERVICE

# MONTHLY PRESS RELEASES



## SERVICE PRODUCER PRICE INDEX (SPPI)

OCTOBER 2023

www.statsghana.gov.gh

November 22, 2023

## Service Producer Price Inflation Rate in October 2023 is 11.7%

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

### October 2023 SPPI

The Service Producer Price Inflation rate for October 2023 is 11.7 percent. This rate indicates that between October 2022 and October 2023 (year-on-year), the SPPI increased by 11.7 percent. This rate represents a 4.4 percentage point decrease in Service Producer Price inflation relative to the rate recorded in September 2023 (16.1%). The month-on-month change in the SPPI between September 2023 and October 2023 is 0.4 percent. (Table 1).

**Table1: PPI for Sept. 2023 & October 2023**

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
Sept. 2023	127.3	2.0	16.1
<b>Oct. 2023</b>	<b>p127.8</b>	<b>p0.4</b>	<b>p11.7</b>

**p = Provisional**

The Service producer price inflation in the Transport and Storage sub-sector decreased by 21.4 percentage points over the September 2023 rate of 28.8 percent to 7.4 percent in October 2023. The Accommodation and food services sub-sector rate decreased by 12.1 percentage points to 11.1 percent in October 2023. The Information and communication sub-sector recorded an inflation rate of 12.7 percent for October 2023.

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	190.2	1.7	7.4
Accommodation and food service	183.6	2.6	11.1
Information and communication	115.9	0.1	12.7
<b>ALL SERVICES</b>	<b>127.8</b>	<b>0.4</b>	<b>11.7</b>

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 19.2 percentage points from 27.2 percent in September 2023 to 8.0 percent in October 2023. Inflation in the air transport sub-sectors decreased by 9.6

percentage points in October 2023. The postal and courier activities decreased by 4.5 percentage points to 42.8 percent in October 2023 (Fig.1).

### Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 9.0 percent in October 2023. Food and beverage service activities recorded a rate of 23.7 percent in October 2023 compared to 38.4 percent in September 2023 (Fig. 2).

### Information and Communication Sector

Information service activities (100.0%) had the highest inflation in October 2023, followed by programming and broadcasting activities recorded at the rate of (29.6%). Publishing activities recorded the lowest inflation (1.4%) (Fig. 3).

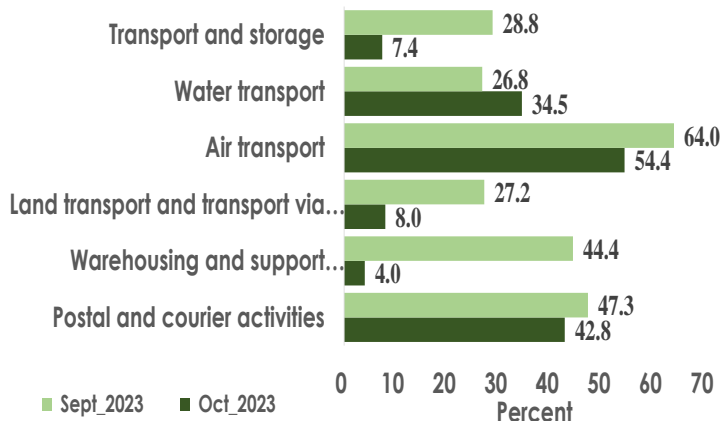
### Highlights

The year-on-year service producer price inflation is 11.7 percent in October 2023; the monthly change rate was 0.4 percent.

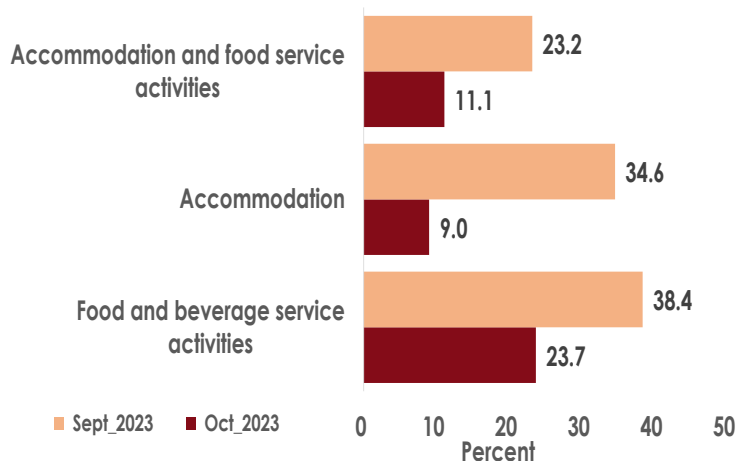
The Information and communication sub-sector recorded the highest year-on-year producer price inflation rate of 12.7 percent, followed by the Accommodation and food service sub-sector with 11.1 percent. The Transport and Storage sub-sector recorded the lowest year-on-year producer inflation rate of 7.4 percent.

The Accommodation and food service sub-sector recorded the highest monthly inflation rate of 2.6 percent, followed by the Transport and Storage sub-sector with an inflation rate of 1.7 percent. The Information and Communication sub-sector recorded the least monthly inflation rate of 0.1 percent in October 2023.

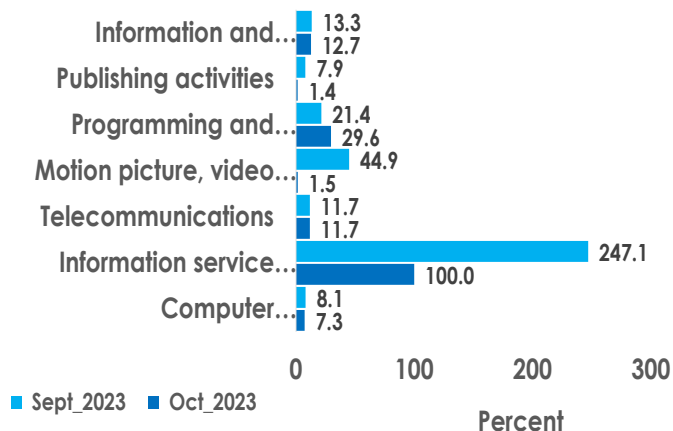
**Fig.1: Transport and Storage**



**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](http://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.