



GHANA STATISTICAL SERVICE

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SERVICE PRODUCER PRICE INDEX (SPPI)

MARCH 2023

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Service Producer Price Inflation Rate in March 2023 is 18.0%

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

March 2023 SPPI

The Service Producer Price Inflation rate for March 2023 is 18.0 percent. This rate indicates that between March 2022 and March 2023 (year-on-year), the SPPI increased by 18.0 percent. This rate represents a 4.7 percentage point increase in Service Producer Price inflation relative to the rate recorded in February 2023 (13.3%). The month-on-month change in the SPPI between February 2023 and March 2023 is 6.4 percent. (Table 1).

Table1: PPI for February 2023 & March 2023

Month	Index level	Change rate (%)	
	2020- 2021=100	Monthly	Yearly
February 2023	116.3	3.4	13.3
March 2023	p123.7	p6.4	p18.0

p = Provisional

The service producer price inflation in the Transport and Storage sub-sector decreased by 8.4 percentage points over the February 2023 rate of 67.7 percent to 59.3 percent in March 2023. The Accommodation and food sub-sector rate decreased by 11.7 percentage points to 53.1 percent in March 2023. The Information and communication sub-sector recorded an 11.3 percent inflation rate for March 2023 compared to 4.5 percent in February 2023.

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

Sector	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Transportation and storage	185.5	2.2	59.3
Accommodation and food service	165.8	2.0	53.1
Information and communication	113.7	7.5	11.3
ALL SERVICES	123.7	6.4	18.0

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 3.9 percentage points from 31.2 percent in February 2023 to 27.3 percent in March 2023. Inflation in the air transport sub-sectors increased by 0.2

percentage points in March 2023. The postal and courier activities recorded an inflation rate of 64.5 percent in March 2023 (Fig.1).

Accommodation and Food Sector

The producer inflation in accommodation activities recorded an inflation rate of 55.9 percent in March 2023. Food and beverage service activities recorded an inflation rate of 38.5 percent in March 2023 compared to 43.6 percent in February 2023 (Fig. 2).

Information and communication Sector

Information service activities (177.6%) had the highest inflation in March 2023, followed by motion picture, video and television program activities recorded the rate of (45.3%). The programming and broadcasting activities recorded an inflation of (17.4%) (Fig. 3).

Highlights

The year-on-year service producer price inflation is 18.0 percent in March 2023; the monthly change rate is 6.4 percent.

The Transport and Storage sub-sector recorded the highest year-on-year producer price inflation rate of 59.3 percent, followed by the Accommodation and food sub-sector with 53.1 percent. The Information and communication sub-sector recorded the lowest year-on-year producer inflation rate of 11.3 percent.

The Information and communication sub-sector recorded the highest monthly inflation rate of 7.5 percent, followed by the Transport and Storage sub-sector with 2.2 percent. The Accommodation and food sub-sector recorded a monthly inflation rate of 2.0 percent in March 2023.

