

PRESS RELEASE

GHANA, SEPTEMBER 2025 PRODUCER PRICE INDEX AND INFLATION

Presented by

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**GHANA
STATISTICAL SERVICE**

In this release, we present:

1. Introduction
2. Main Points
3. Price Drivers
4. Conclusion
5. Recommendation
6. Publications

Introduction (1)

1. **The Producer Price Index (PPI)** measures the average change in the selling prices of goods and services as received by domestic producers over time.
2. PPI computation is based on a fixed basket of products using data on prices of **2,639 items** in the basket received by **603 domestic producers** each month, with March 2020 to February 2021 = 100 as the base year.
3. The Prices collected are known as ***factory gate prices***, which are the prices firms receive for selling products or offering services.

Introduction (2)

4. These prices exclude sales and excise taxes, government subsidies, and other costs incurred by other intermediaries and consumers.
5. ***Producer price inflation*** is the rate at which the price received by domestic producers for their goods and services increase or decrease. It is measured as the percentage change in the PPI between two periods.
6. The producer price inflation is presented on both a **month-on-month** basis, capturing short-term changes and a **year-on-year** basis, reflecting annual trends.

Main Points: PPI and Inflation for September 2025(1/2)

1. The Producer Price Index (PPI) for September 2025 was 270.1, up from 267.7 in August 2025 and 261.7 in September 2024.
2. Therefore, Year-on-Year (Y-o-Y) producer price inflation for all goods and services was 3.2% in September 2025.
3. Thus, on average, the ex-factory price of goods and services increased by 3.2% between September 2024 and September 2025. This rate is:
 - 0.2 ppt higher than the August 2025 producer inflation rate;
 - 27.3 ppts lower than the September 2024 producer inflation rate.
4. On a month-on-month (M-on-M) basis, the producer price inflation between August and September 2025 is 0.9%. Thus, on average, prices received by producers for their goods and services increased by 0.9% in September, compared to August 2025.

Month	PPI	Inflation	
		Monthly	Yearly
Sept-2024	261.7	0.7%	30.5%
Oct-2024	269.6	3.0%	33.0%
Nov-2024	264.7	-1.8%	27.0%
Dec-2024	261.1	-1.4%	26.1%
Jan-2024	270.6	3.6%	28.5%
Feb-2025	274.5	1.5%	27.6%
Mar-2025	276.1	0.6%	24.4%
Apr-2025	274.1	-0.7%	18.6%
May-2025	262.4	-4.3%	10.2%
June-2025	258.2	-1.6%	5.8%
July-2025	262.2	1.5%	3.6%
Aug-2025	267.7	2.1%	3.0%
Sept-2025	270.1	0.9%	3.2%

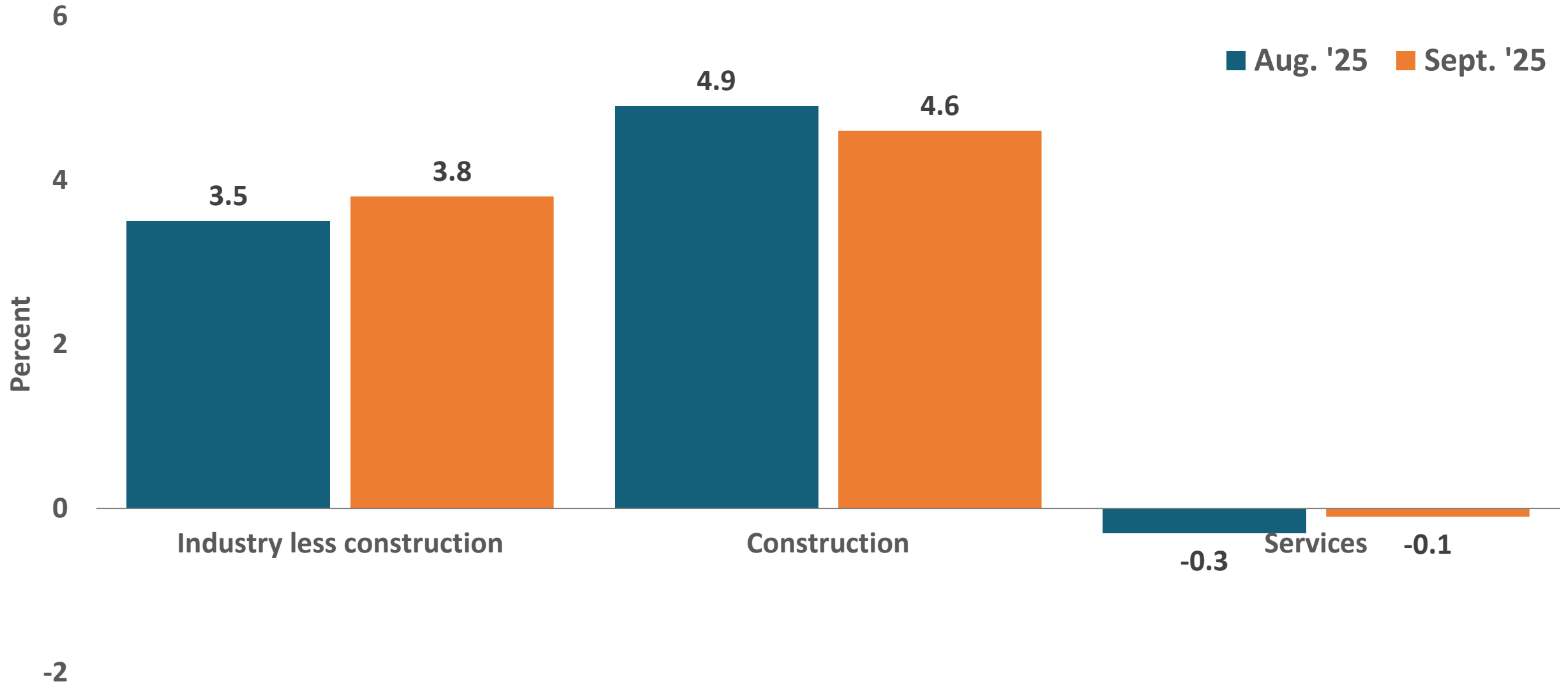
Main Points: Year-on-Year Inflation for September 2025

No	Sectors	Weights	August-25		September-25		Change in Inflation between Aug & Sept.
			Inflation	Contribution	Inflation	Contribution	
			%	ppt	%	ppt	
	All Activity PPI	100.0	3.0	3.0	3.2	3.2	0.2
1	Mining and quarrying	43.7	4.9	2.1	5.0	2.2	0.1
2	Manufacturing	35.0	1.6	0.6	1.7	0.6	0.1
3	Electricity and gas	4.3	6.9	0.3	9.0	0.4	2.1
4	Water supply; sewerage, waste management	2.3	3.4	0.1	3.1	0.1	-0.3
5	Construction	0.9	4.9	0.0	4.6	0.0	-0.3
6	Transportation and storage	2.4	-8.0	-0.2	-8.2	-0.2	-0.2
7	Accommodation and food service activities	0.4	-3.1	0.0	0.6	0.0	3.7
8	Information and communication	11.1	1.5	0.2	1.7	0.2	0.2

Main Points: Month-on-Month Inflation for September 2025

No	Sectors	Weights	August-25		September-25		Change in Inflation between Aug. & Sept.
			Inflation	Contribution	Inflation	Contribution	
			%	ppt	%	ppt	
	All Activity PPI	100	2.1	2.1	0.9	0.9	-1.2
1	Mining and quarrying	43.7	3.5	1.5	1.4	0.6	-2.1
2	Manufacturing	35.0	1.4	0.5	0.2	0.1	-1.2
3	Electricity and gas	4.3	0.8	0.0	2.6	0.1	1.8
4	Water supply; sewerage, waste management	2.3	0.0	0.0	1.7	0.0	1.7
5	Construction	0.9	0.1	0.0	0.3	0.0	0.2
6	Transportation and storage	2.4	2.1	0.1	2.1	0.1	0.0
7	Accommodation and food service activities	0.4	1.5	0.0	5.2	0.0	3.7
8	Information and communication	11.1	0.1	0.0	0.2	0.0	0.1

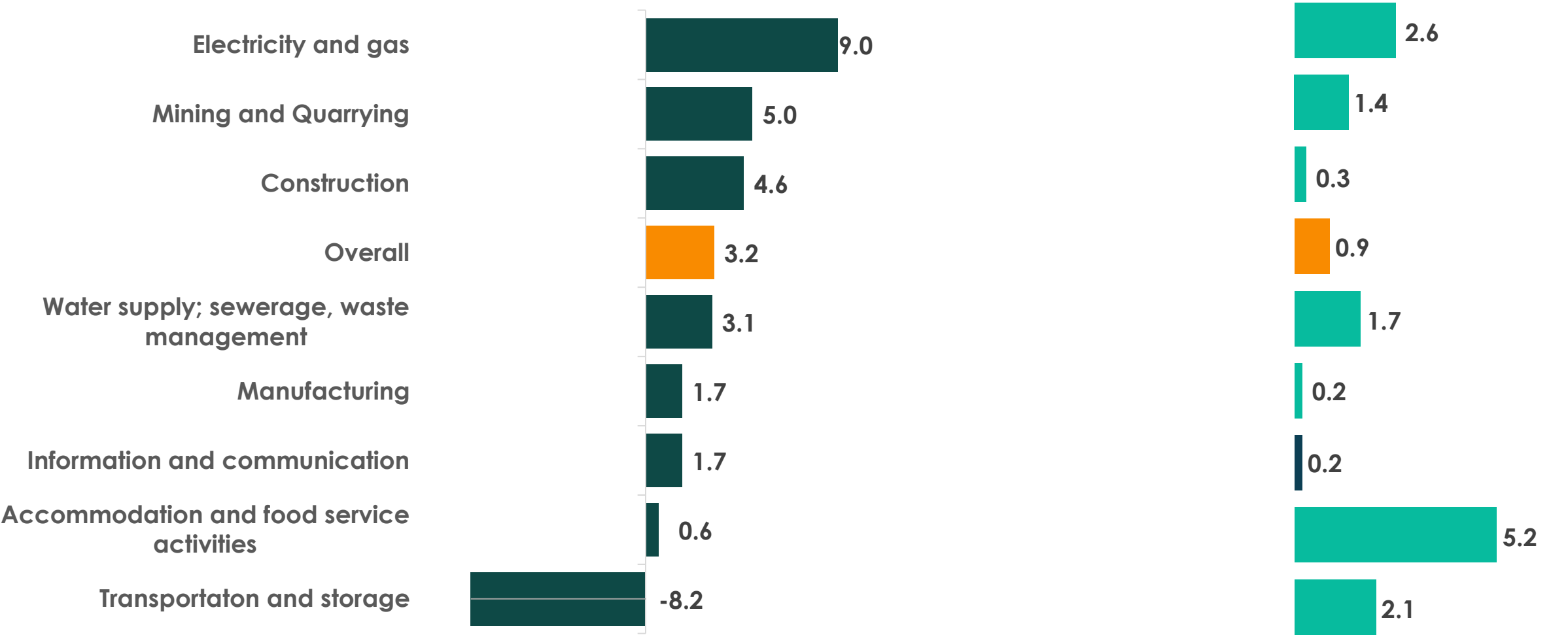
Year-on-Year Producer Inflation by Sectors (%)



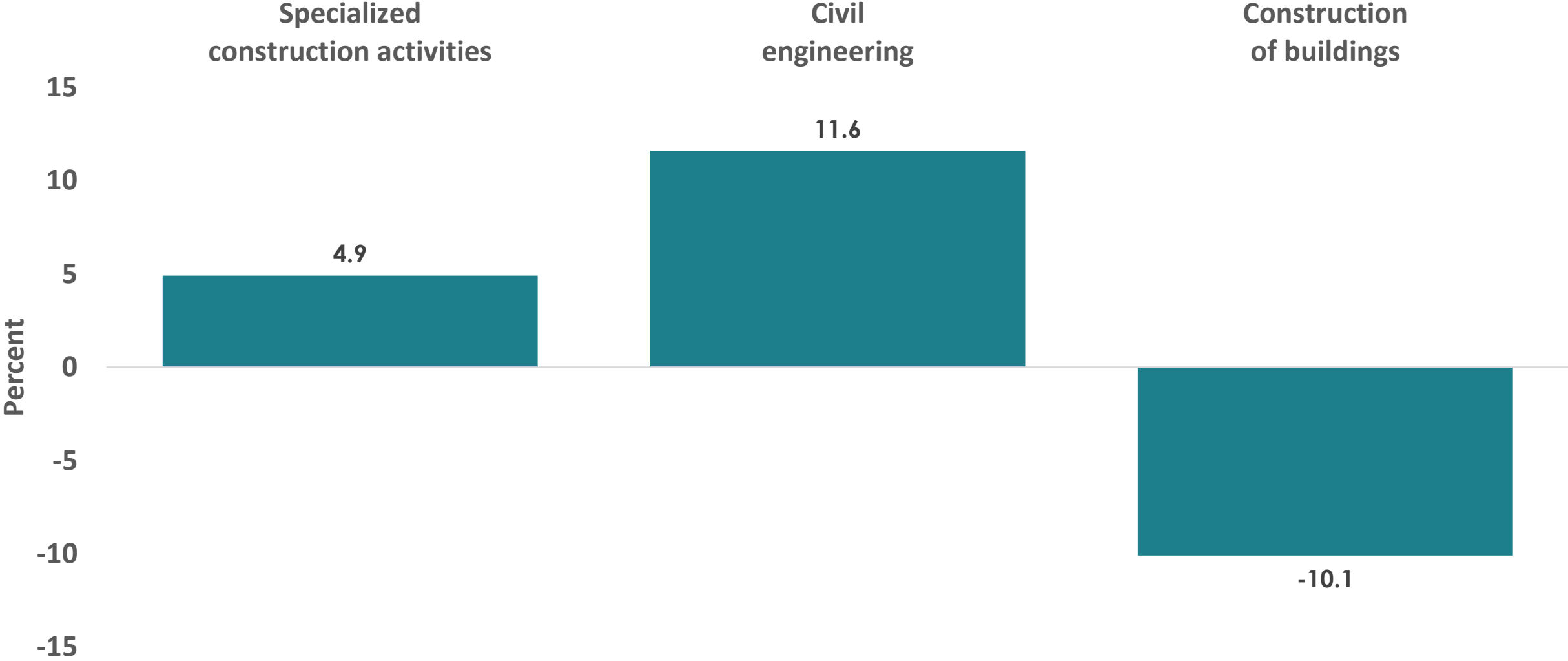
September 2025 Producer Inflation by Sub-Sectors (%)

Yearly (Y-o-Y)

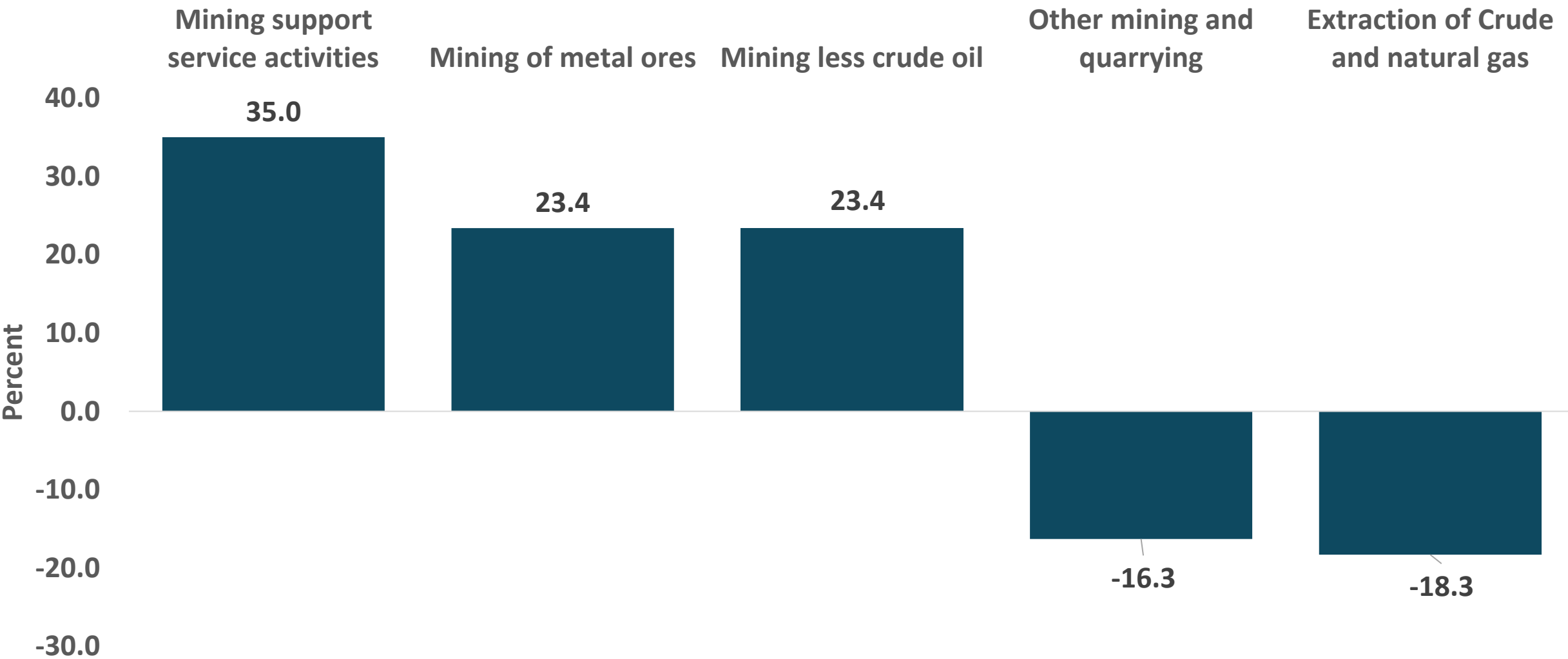
Monthly (M-o-M)



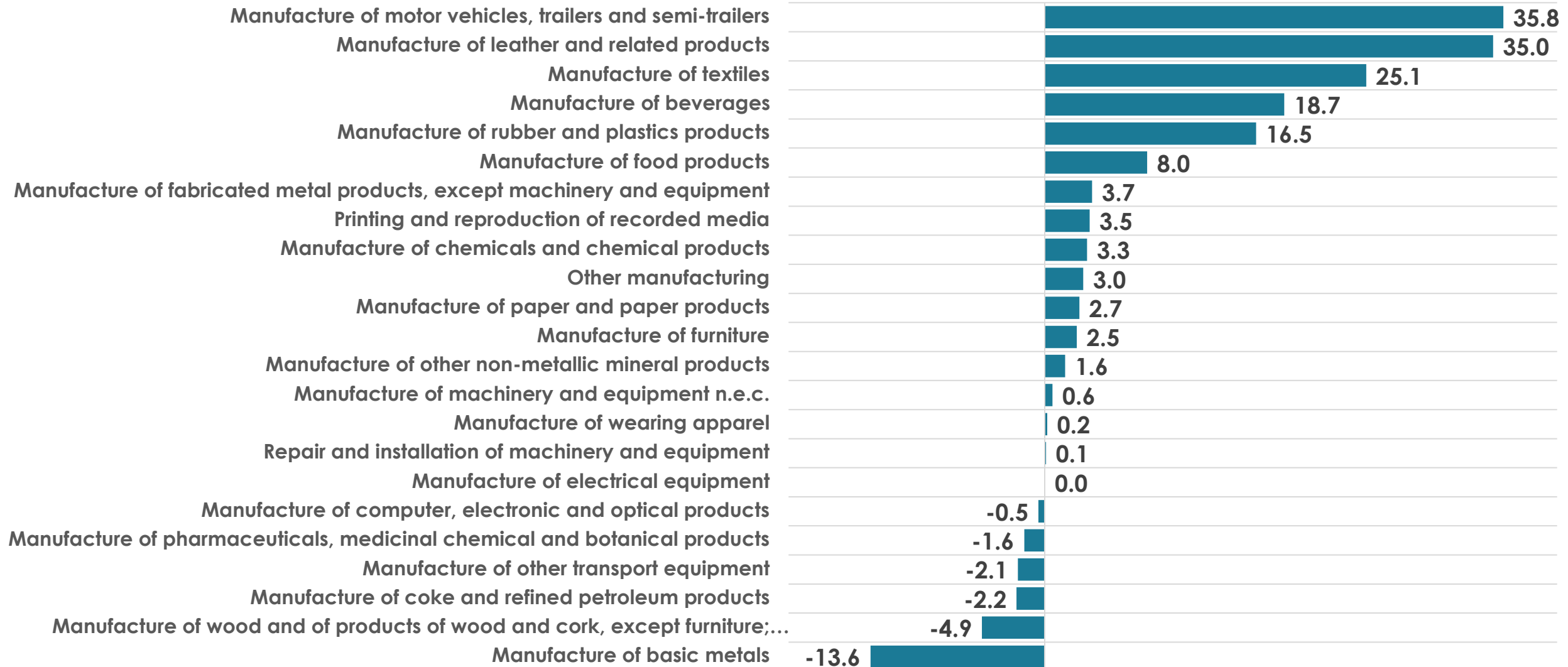
September 2025 Producer Inflation for Sub-groups within the Construction Sub-Sector



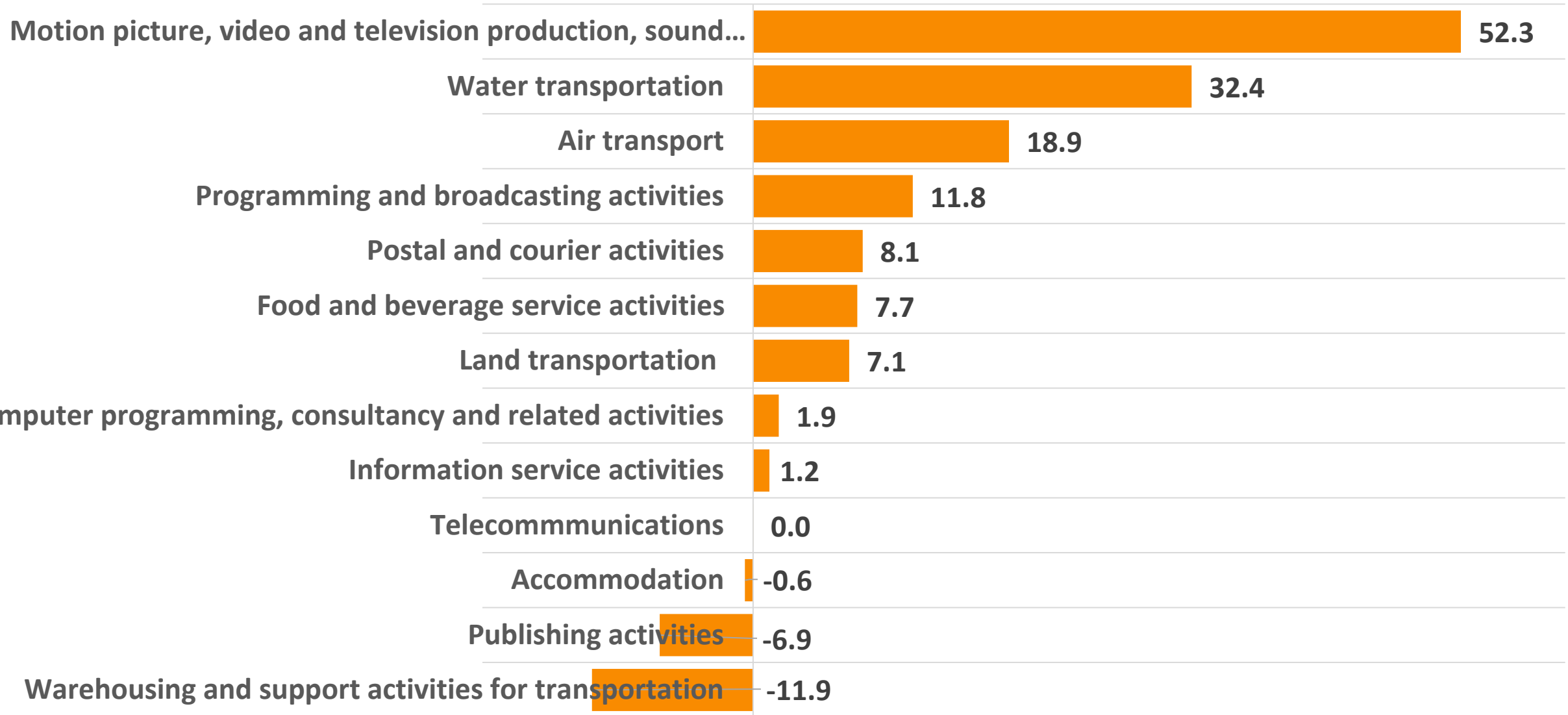
September 2025 Inflation for Sub-groups within the Mining and Quarrying Sub-Sector



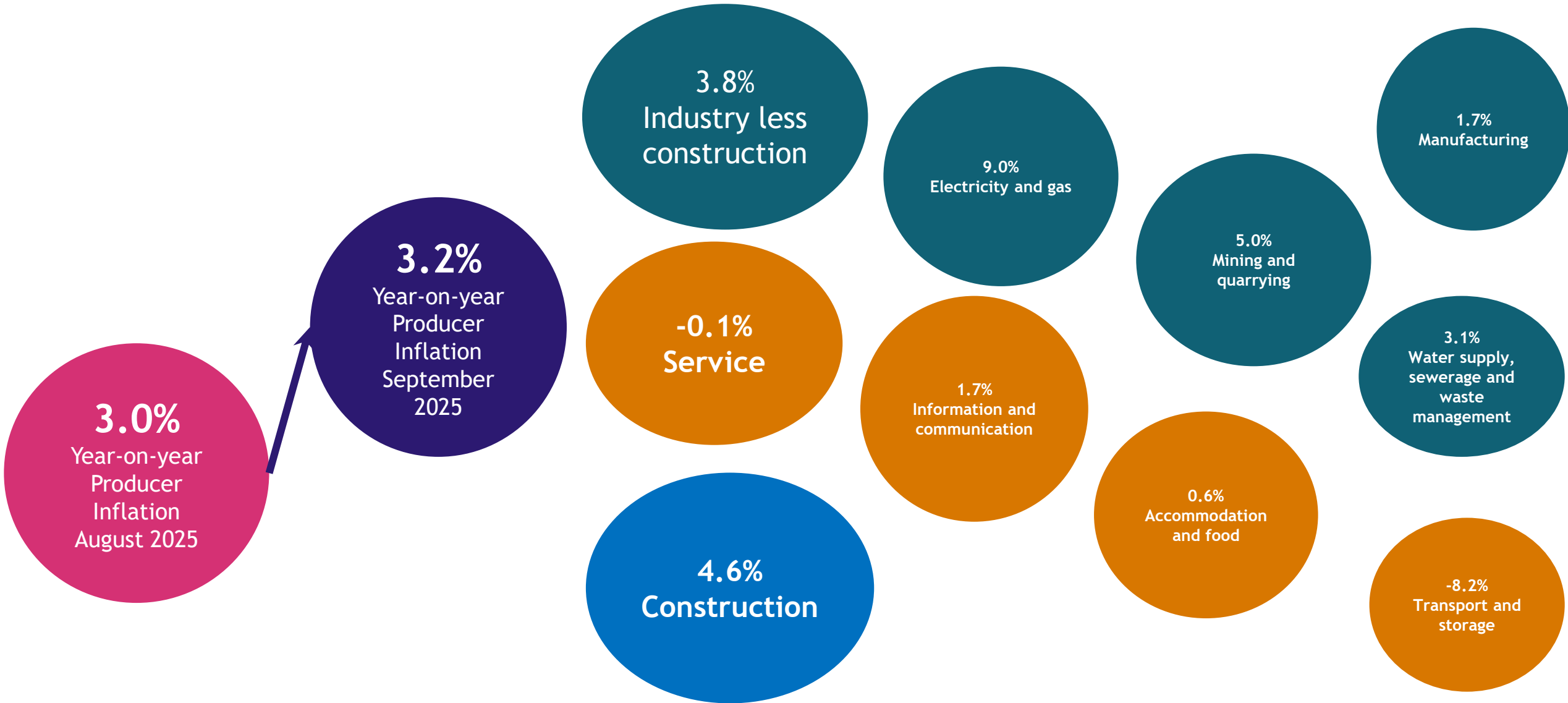
September 2025 Producer Inflation for Sub-groups in the Manufacturing sub-sector



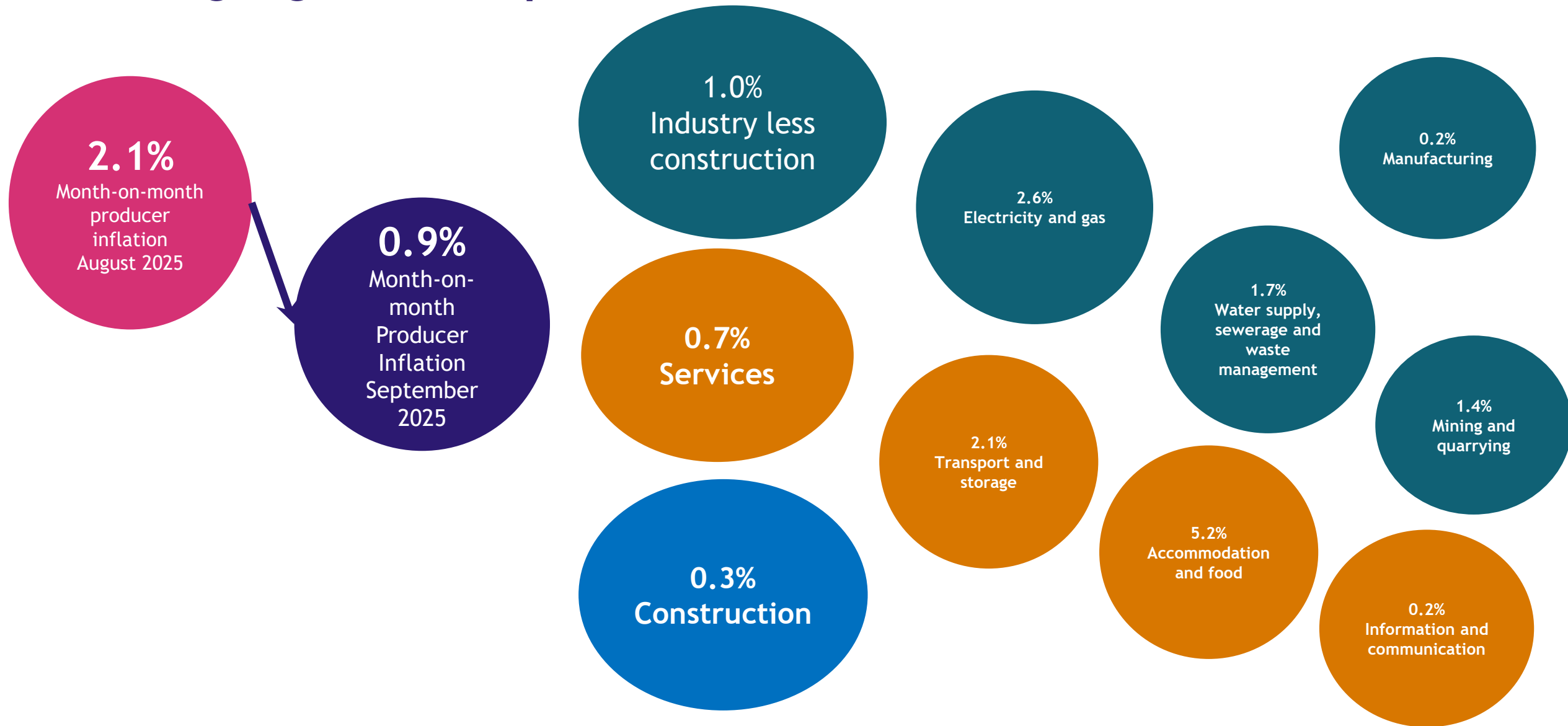
Producer Inflation in the Services Sector for September 2025



Highlights for September 2025 Y-on-Y Producer Inflation



Highlights for September 2025 M-on-M Producer Inflation



Conclusion

1. In September 2025, Ghana's Producer Price Inflation is 3.2%, up from 3.0% in August, representing a 0.2 percentage point increase.
2. Producer price inflation between August and September 2025 was 0.9%.
3. Mining and Quarrying, the largest sector with a weight of 43.7%, recorded a 0.1 percentage point increase in inflation from 4.9% in August to 5.0% in September 2025.
4. Similarly, Manufacturing, which makes up 35% of the PPI weights, increased from 1.6% to 1.7%, gaining 0.1 percentage point.
5. Transport and storage prices continued to fall, declining by 8.2% in September 2025 compared to a price decline of 8.0% in August 2025.

Recommendation

1. Businesses:

Cut waste, boost efficiency, and reinvest savings in tech and skills. Turn inflation pressure into productivity gains.

2. Government:

Target tax relief, fix energy and transport gaps, and strengthen local supply chains to make production cheaper and faster.

3. Households/Consumers:

Compare prices, buy smart, and favor sellers who pass savings to you. Spend with intention to stretch income and reward fair pricing

Publications

1. PowerPoint Presentation on September 2025 Producer Price Index and Inflation
2. September 2025 PPI and Inflation Newsletter
3. Detailed PPI data on the GSS StatsBank
4. Infographics for September 2025 PPI and Producer Inflation



THANK YOU

End of Press Release for September 2025 Producer Price Index

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Producer Price Index and Inflation

September 2025