

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

FEBRUARY 2020

New Series (2018=100)

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Date: March 11, 2020

Consumer Price Index (CPI) for February 2020

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Note:

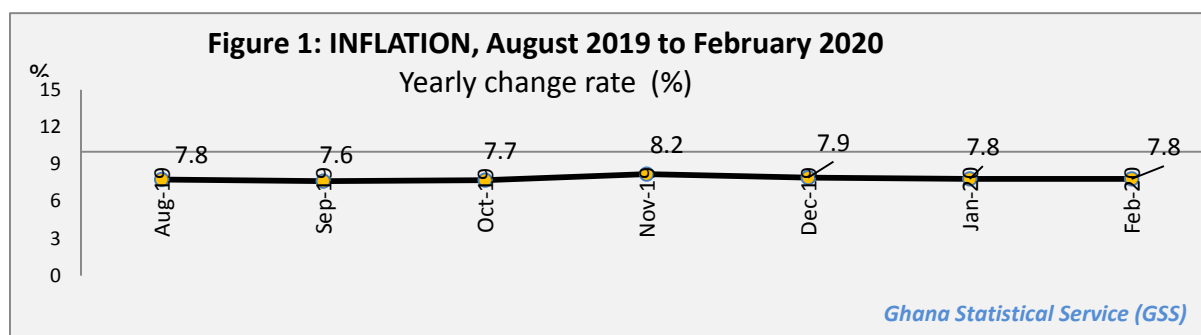
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR FEBRUARY 2020– New Series

Inflation rate for February 2020 is 7.8%

The Combined Consumer Price Index (CPI) measures the change over time in the general price level of goods and services that households acquire for the purpose of consumption, with reference to the price level in 2018, the base year, which has an index of 100.

The year-on-year inflation rate as measured by the CPI was **7.8** percent in February 2020, the same rate as last month January 2020 (Figure 1). This rate of inflation for February 2020 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from February 2019 to February 2020. The monthly change rate for February 2020 was 0.4 percent.



Food and Non-food inflation for February 2020

The **Food and non-alcoholic beverages** inflation rate recorded a year-on-year inflation rate of **7.9** percent, 0.1% higher than 7.8% recorded for January 2020. Eight subgroups recorded inflation rates higher than the group's average rate of 7.9 percent. They are Fruits and Nuts (14.1%), Cocoa drinks (14.1%), Vegetables (11.1%), Ready-made food (10.5%), Fish and other seafood (9.9%), Coffee and coffee substitutes (9.7%), soft drinks (9.7%), Soft drinks (9.7%) and Fruits and vegetable Juices (9.5%).

The **Non-Food group** recorded a year-on-year inflation rate of **7.7** percent in February 2020. The Non-Food inflation for February 2020 is 0.2 percentage point lower than the **7.9** percent recorded for January 2020. Alcoholic Beverages, Tobacco and Narcotics (11.6%), Transport (9.9%) Recreation, Sports and culture (9.0%) were the key drivers of the non-food inflation in January.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from **5.0** percent in the Upper West Region to **9.7** percent in the Greater Accra Region. 4 regions, Greater Accra (9.7%), Volta (9.5%), Western (8.3%), and Eastern (8.1%) recorded inflation rates above the national average of **7.8**%. Upper West Region had the lowest year-on-year inflation rate (5.0%) Figure 2.

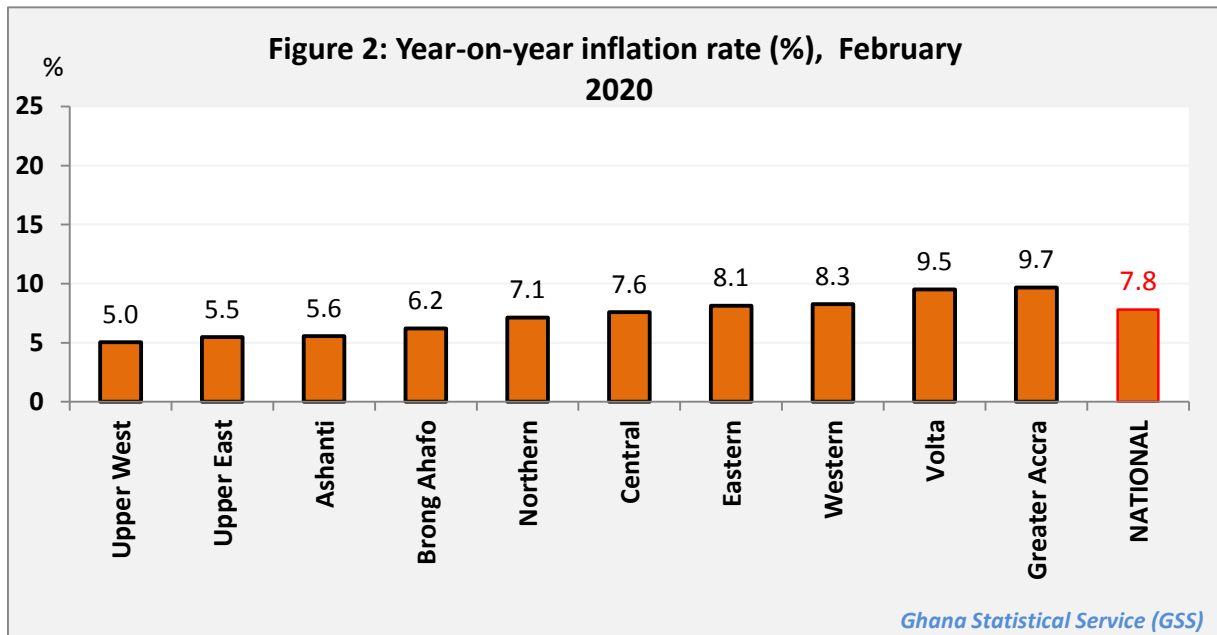


Table 1: Consumer Price Index, August 2019 to February 2020

Year / Month	Index 2018 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Aug-19	108.7	0.0	7.8
Sep-19	108.6	-0.1	7.6
Oct-19	109.0	0.4	7.7
Nov-19	109.7	0.7	8.2
Dec-19	110.0	0.3	7.9
Jan-20	111.6	1.4	7.8
Feb-20	112.1	0.4	7.8

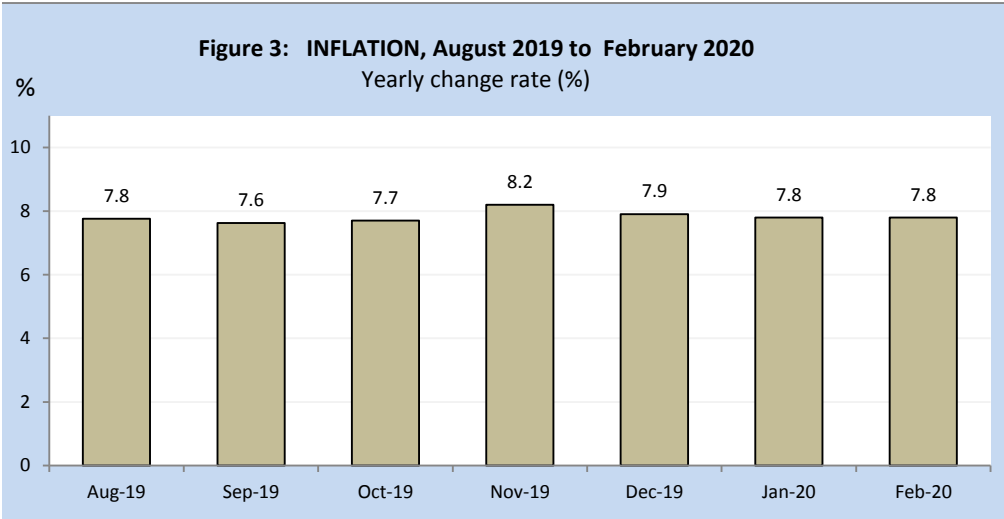


Table 1: Consumer Price Index, August 2019 to February 2020

Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Aug-19	8.2	7.4	7.8
Sep-19	8.5	7.0	7.6
Oct-19	7.0	8.2	7.7
Nov-19	8.4	8.0	8.2
Dec-19	7.2	8.5	7.9
Jan-20	7.8	7.9	7.8
Feb-20	7.9	7.7	7.8

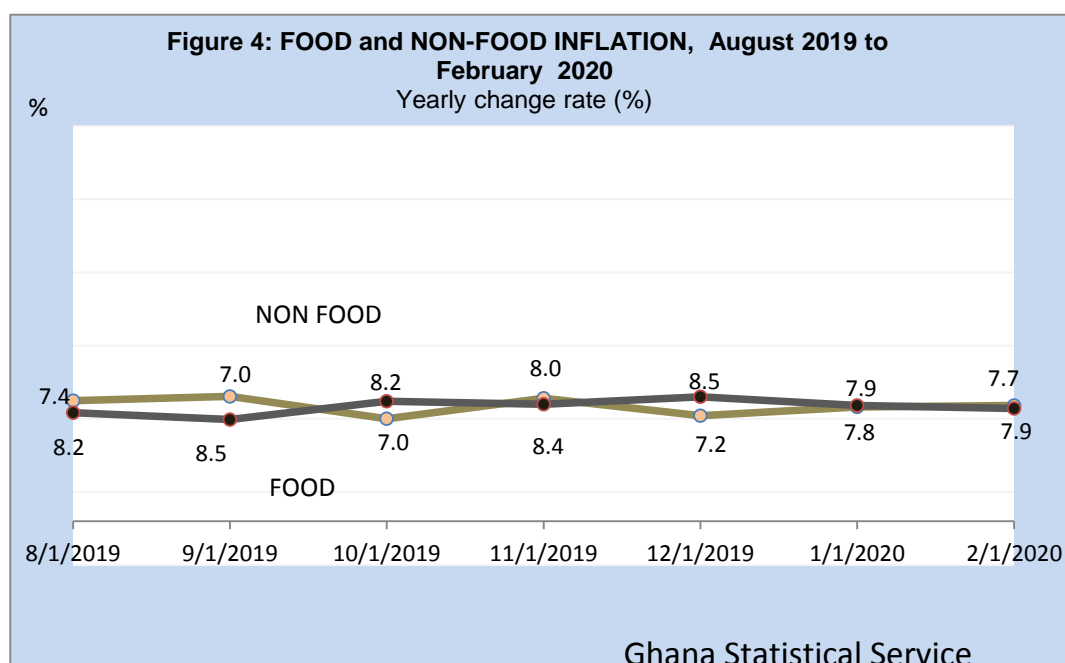


Table 1: Consumer Price Index, August 2019 to February 2020

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	112.8	0.35	7.7
Alcoholic Beverages, Tobacco & Narcotics	3.7	119.38	0.90	11.6
Clothing and footwear	8.1	112.00	1.54	8.5
Housing, water, electricity, gas and other fuels	10.2	116.49	0.23	6.3
Furnishings, household equipment and routine household	3.2	108.00	0.21	4.3
Health	0.7	110.31	0.48	6.4
Transport	10.1	118.29	-0.03	9.9
Information and communication	3.6	103.81	0.07	2.9
Recreation, sport and culture	3.5	109.91	0.39	9.0
Education services	6.5	107.57	0.00	6.7
Restaurants and accommodation services	4.6	107.71	-0.55	6.8
Insurance and financial services	0.2	100.78	0.00	0.4
Personal care, social protection and miscellaneous goods	2.4	110.86	0.29	7.4

* Classification of Individual Consumption by Purpose

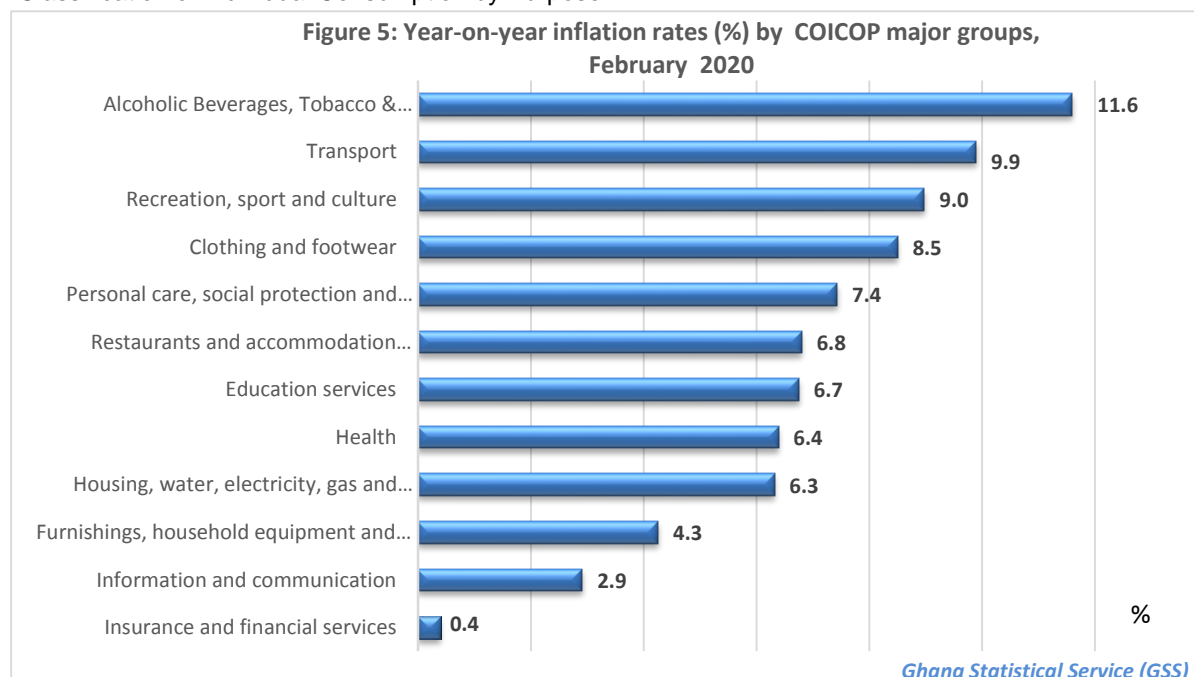


Table 1: Consumer Price Index, August 2019 to February 2020

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	111.2	0.25	7.9
Cereals and cereal products	8.31	109.3	-0.10	2.0
Live animals, meat and other parts of slaughtered lanc	3.53	110.1	-0.57	6.2
Fish and other seafood	6.71	113.1	0.97	9.9
Milk, other dairy products and eggs	1.28	108.2	0.36	4.4
Oils and fats	1.36	111.3	2.20	6.1
Fruits and nuts	0.90	117.5	1.22	14.1
Vegetables, tubers, plantains, cooking bananas and p	9.91	110.7	1.03	11.1
Sugar, confectionery and desserts	0.87	112.3	0.55	7.0
Ready-made food and other food products n.e.c.	8.42	112.8	0.17	10.5
Fruit and vegetable juices	0.26	114.5	0.09	9.5
Coffee and coffee substitutes	0.10	115.4	-0.31	9.7
Tea, maté and other plant products for infusion	0.10	97.8	1.37	1.2
Cocoa drinks	0.00	114.8	0.00	14.1
Water	0.74	102.9	0.22	1.8
Soft drinks	0.62	113.0	0.86	9.7

* Food and non-alcoholic beverages

Figure 6: Food inflation rates (%) by major subgroups, February 2020

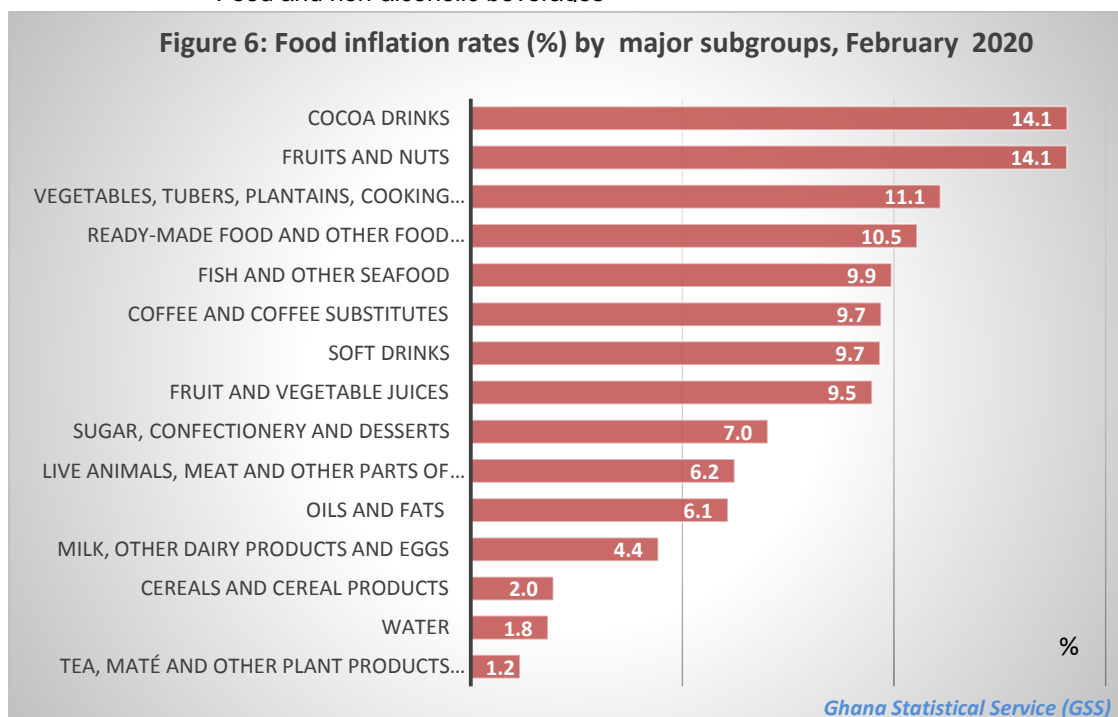


Table 1: Consumer Price Index, August 2019 to February 2020

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	112.6	0.64	8.3
Central	110.9	-1.22	7.6
Greater Accra	117.0	1.30	9.7
Volta	110.9	-0.03	9.5
Eastern	109.4	-0.13	8.1
Ashanti	109.3	0.28	5.6
Brong Ahafo	108.9	0.38	6.2
Northern	110.1	0.28	7.1
Upper East	107.9	0.03	5.5
Upper West	111.1	-1.05	5.0
NATIONAL	112.1	0.4	7.8

Figure 7: Regional inflation rates (Year-on-year) -February 2020



Table 1: Consumer Price Index, August 2019 to February 2020

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	114.5	111.1	112.6
Central	109.4	112.2	110.9
Greater Accra	117.9	116.4	117.0
Volta	110.9	110.9	110.9
Eastern	104.6	113.8	109.4
Ashanti	108.9	109.6	109.3
Brong Ahafo	106.2	111.2	108.9
Northern	106.0	113.0	110.1
Upper East	106.4	108.6	107.9
Upper West	108.6	113.7	111.1
NATIONAL	111.2	112.7	112.1
Month-on-month inflation rate (%)			
Western	1.10	0.28	0.64
Central	-2.63	0.01	-1.22
Greater Accra	2.06	0.75	1.30
Volta	0.79	-0.64	-0.03
Eastern	-0.75	0.39	-0.13
Ashanti	0.78	-0.08	0.28
Brong Ahafo	0.33	0.42	0.38
Northern	-0.81	1.04	0.28
Upper East	-0.85	0.45	0.03
Upper West	-3.53	1.54	-1.05
NATIONAL	0.49	0.35	0.4
Year-on-year inflation rate (%)			
Western	9.9	7.0	8.3
Central	5.8	9.2	7.6
Greater Accra	10.0	9.4	9.7
Volta	9.0	9.9	9.5
Eastern	3.4	12.5	8.1
Ashanti	9.7	2.8	5.6
Brong Ahafo	3.9	8.2	6.2
Northern	4.5	9.1	7.1
Upper East	5.9	5.3	5.5
Upper West	5.9	4.2	5.0
NATIONAL	7.9	7.7	7.8