

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

JANUARY 2020

New Series (2018=100)

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Date: Feb 12, 2020

Consumer Price Index (CPI) for January 2020

CONTENTS	2
Highlights for January 2020	3
Tables	5
Table 1: Consumer Price Index, August 2019 to January 2020	5
Table 2: Food and non-food inflation, August 2019 to January 2020	6
Table 3: Non-Food Inflation by COICOP* major groups, January 2020	7
Table 4: Food* Inflation by subgroups, January 2020	8
Table 5: Regional CPI, January 2020	9
Table 6: Regional CPI and change rates, January 2020	10

Note:

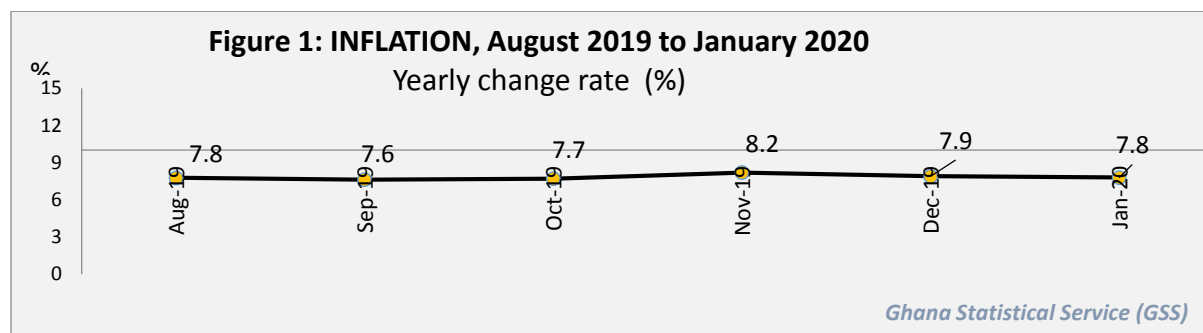
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR JANUARY 2020– New Series

Inflation rate for January 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 January 2020, down by 0.1 percentage point from the **7.9** percent recorded in December 2019 (Figure 1). This rate of inflation for January 2020 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from January 2018 to January 2019. The monthly change rate for January 2020 was 0.1 percent.



Food and Non-food inflation for January 2020

The **Food and non-alcoholic beverages** inflation rate recorded a year-on-year inflation rate of **7.8** percent, 0.6% higher than 7.2% recorded for December 2019. Eight subgroups recorded inflation rates higher than the group's average rate of 7.8 percent. They are Fruits and Nuts (15.5%), Cocoa drinks (14.1%), Ready-made food (11.6%), Coffee and coffee substitutes (10.2%), Fish and other seafood (10.0%), fruits and vegetable Juices (9.7%). Soft drinks (9.1%) and Vegetables (8.7%).

The **Non-Food group** recorded a year-on-year inflation rate of **7.9** percent in January 2020. The Non-Food inflation for January 2020 is 0.6 percentage point lower than the **8.5** percent recorded for December 2019. Alcoholic Beverages, Tobacco and Narcotics (11.1%), Transport (10.5%) 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 **5.6** percent in the Ashanti Region to **10.0** percent in the Central Region. Five regions (Central, Volta, Western, Eastern and Greater Accra Regions) recorded inflation rates above the national average rate of **7.8%**. Ashanti region recorded the least inflation rate of **5.6** percent, Figure 2.

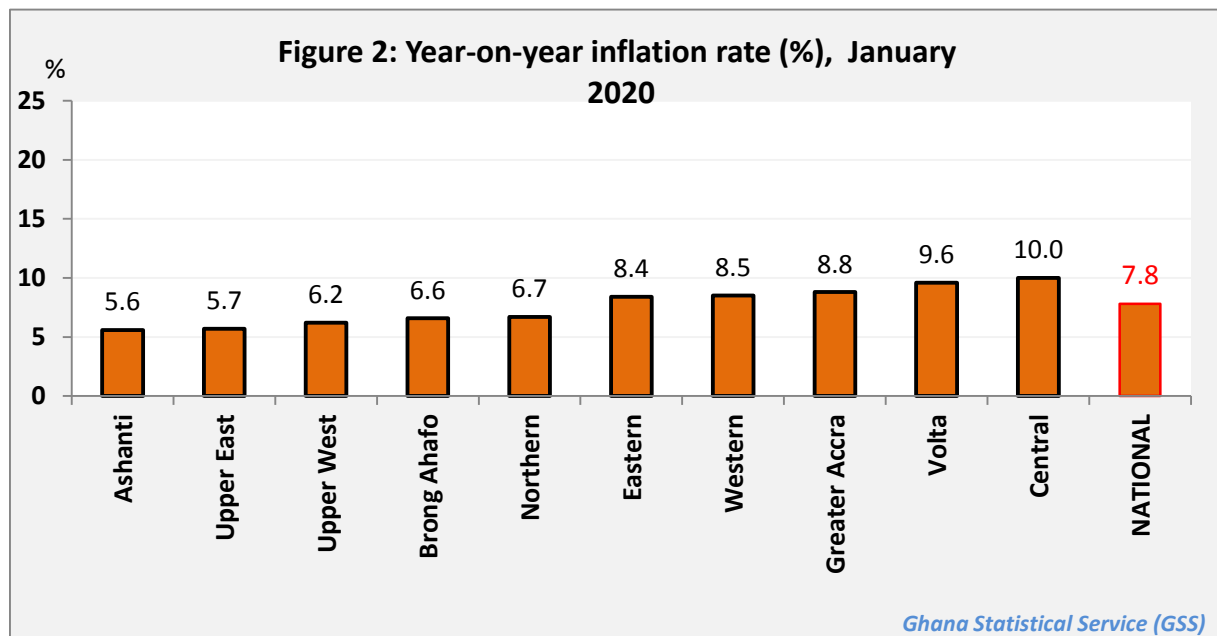


Table 1: Consumer Price Index, August 2019 to January 2020

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

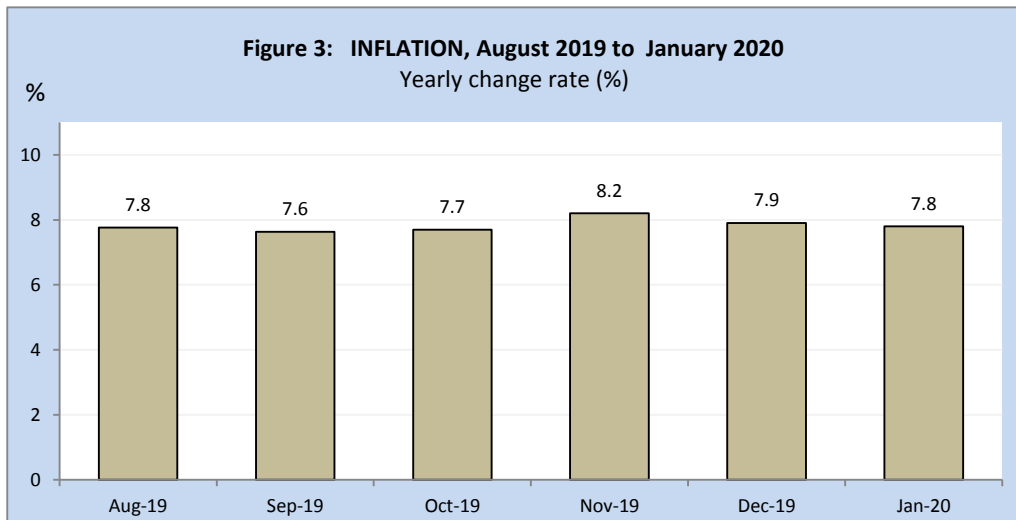


Table 1: Consumer Price Index, August 2019 to January 2020

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

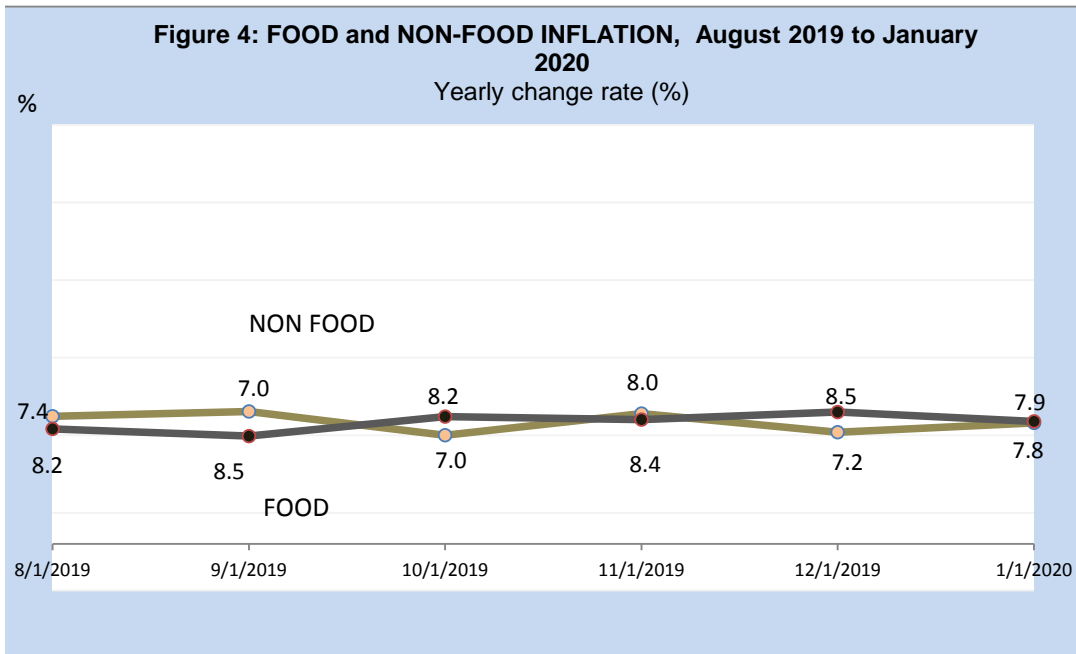


Table 1: Consumer Price Index, August 2019 to January 2020

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	112.4	0.8	7.8
Alcoholic Beverages, Tobacco & Narcotics	3.7	118.3	0.02	11.1
Clothing and footwear	8.1	110.3	1.32	7.2
Housing, water, electricity, gas and other fuels	10.2	116.2	1.53	7.6
Furnishings, household equipment and routine household	3.2	107.8	0.34	4.3
Health	0.7	109.8	0.23	6.3
Transport	10.1	118.3	0.59	10.5
Information and communication	3.6	103.7	0.89	3.1
Recreation, sport and culture	3.5	109.5	0.12	9.0
Education services	6.5	107.6	0.10	6.8
Restaurants and accommodation services	4.6	108.3	0.90	7.5
Insurance and financial services	0.2	100.8	-0.03	0.6
Personal care, social protection and miscellaneous goods	2.4	110.5	0.62	7.3

* Classification of Individual Consumption by Purpose

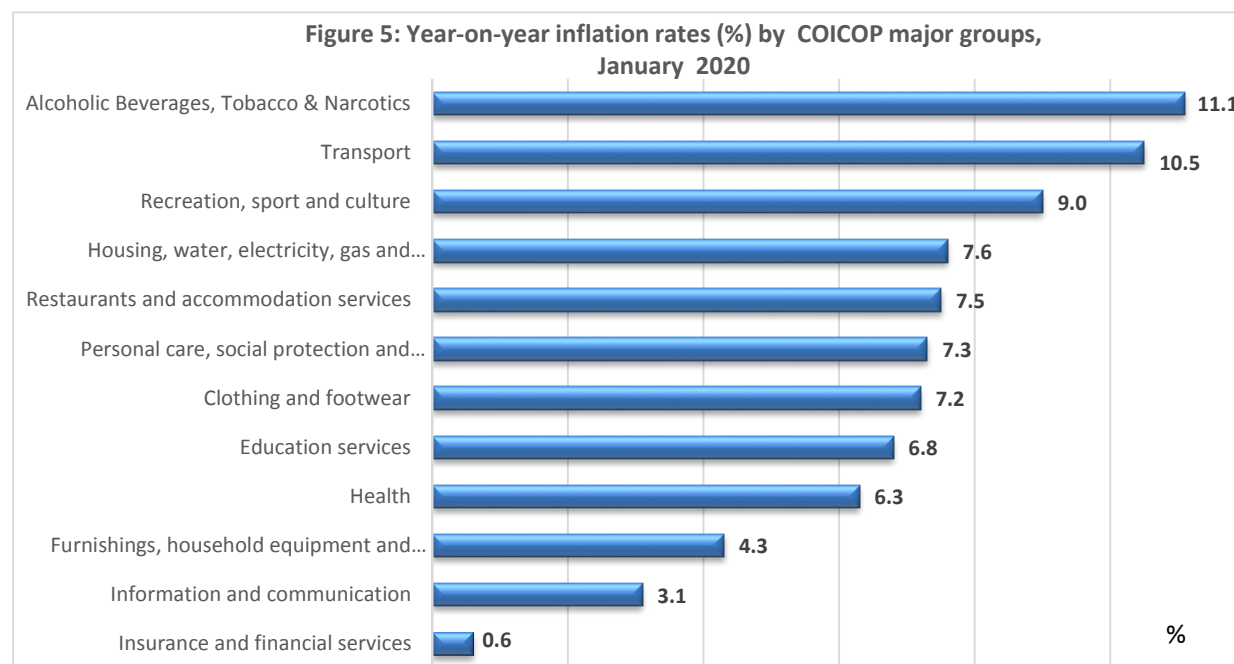


Table 1: Consumer Price Index, August 2019 to January 2020

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	110.6	0.02	7.8
Cereals and cereal products	8.31	109.4	0.49	2.6
Live animals, meat and other parts of slaughtered lanc	3.53	110.7	1.30	7.1
Fish and other seafood	6.71	112.0	6.41	10.0
Milk, other dairy products and eggs	1.28	107.8	0.66	4.2
Oils and fats	1.36	108.9	1.17	4.8
Fruits and nuts	0.90	116.1	-0.39	15.5
Vegetables, tubers, plantains, cooking bananas and p	9.91	109.6	4.53	8.7
Sugar, confectionery and desserts	0.87	111.7	1.45	5.7
Ready-made food and other food products n.e.c.	8.42	112.7	0.09	11.6
Fruit and vegetable juices	0.26	114.4	0.55	9.7
Coffee and coffee substitutes	0.10	115.8	0.20	10.2
Tea, maté and other plant products for infusion	0.10	96.4	0.29	0.2
Cocoa drinks	0.00	114.8	0.21	14.1
Water	0.74	102.7	0.21	1.8
Soft drinks	0.62	112.0	-0.01	9.1

* Food and non-alcoholic beverages

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

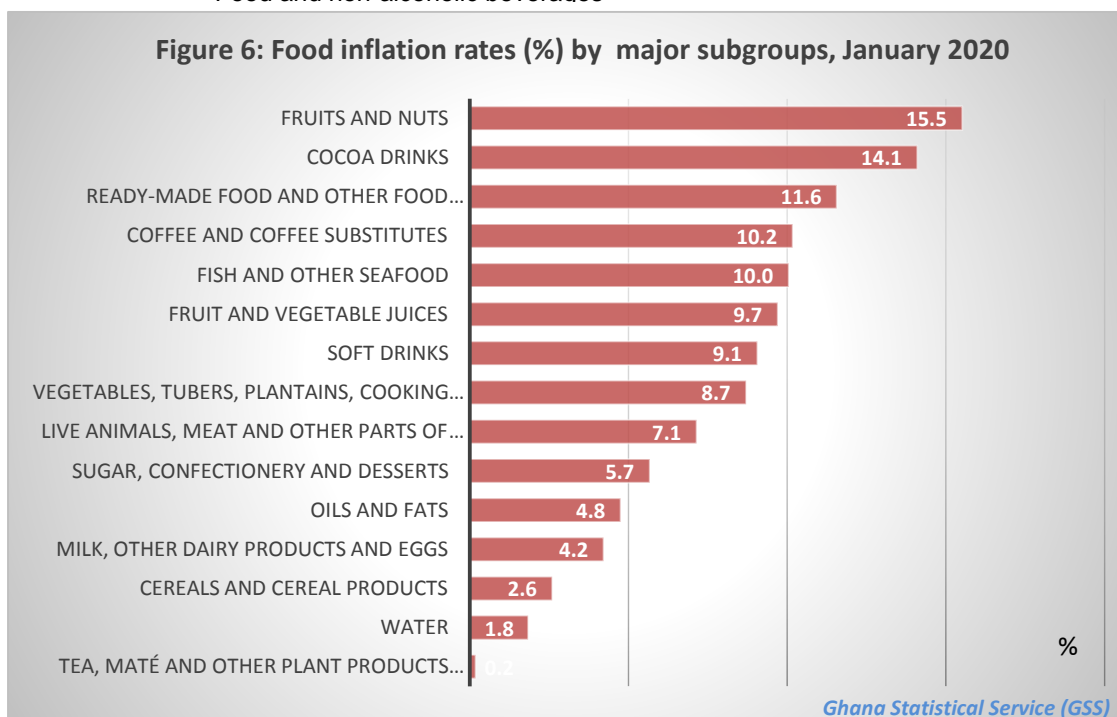


Table 1: Consumer Price Index, August 2019 to January 2020

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	111.9	2.2	8.5
Central	112.3	2.4	10.0
Greater Accra	115.5	1.2	8.8
Volta	110.9	0.3	9.6
Eastern	109.5	2.2	8.4
Ashanti	109.0	1.2	5.6
Brong Ahafo	108.5	1.2	6.6
Northern	109.7	0.6	6.7
Upper East	107.8	0.5	5.7
Upper West	112.3	1.7	6.2
NATIONAL	111.6	1.4	7.8

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

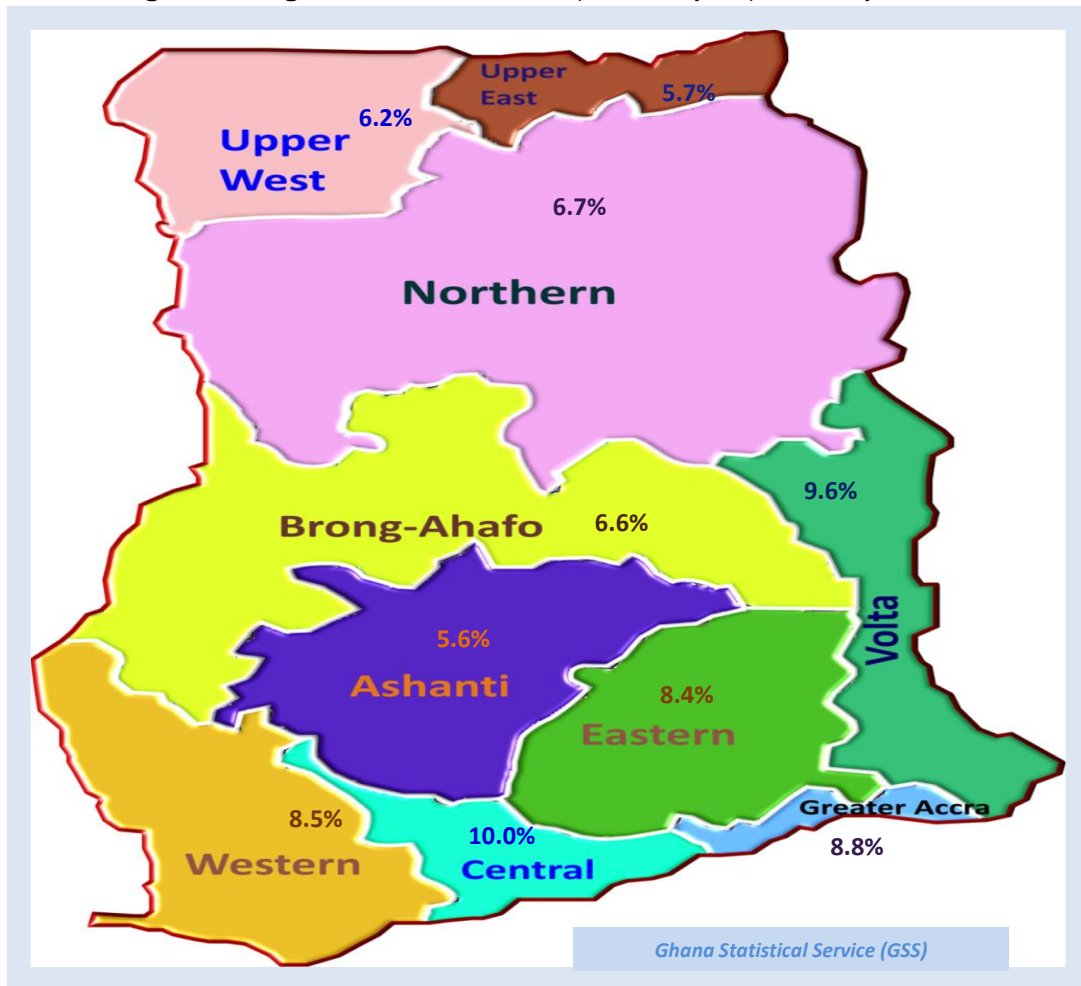


Table 1: Consumer Price Index, August 2019 to January 2020

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	111.9	110.8	111.9
Central	100.2	112.2	112.3
Greater Accra	105.7	115.6	115.5
Volta	106.1	111.6	110.9
Eastern	110.0	113.3	109.5
Ashanti	103.9	109.7	109.0
Brong Ahafo	106.0	110.7	108.5
Northern	108.0	111.9	109.7
Upper East	113.8	108.1	107.8
Upper West	112.1	112.0	112.3
NATIONAL	110.6	112.4	111.6
Month-on-month inflation rate (%)			
Western	4.7	1.0	2.2
Central	-17.2	0.4	2.4
Greater Accra	-11.7	0.2	1.2
Volta	-7.4	1.0	0.3
Eastern	-11.2	3.2	2.2
Ashanti	-13.4	0.6	1.2
Brong Ahafo	-8.1	0.9	1.2
Northern	-14.9	0.1	0.6
Upper East	1.1	0.3	0.5
Upper West	-8.6	0.5	1.7
NATIONAL	2.3	0.8	1.4
Year-on-year inflation rate (%)			
Western	9.8	7.0	8.5
Central	-0.4	9.9	10.0
Greater Accra	-2.0	9.6	8.8
Volta	4.5	10.7	9.6
Eastern	9.0	12.2	8.4
Ashanti	-6.7	3.4	5.6
Brong Ahafo	-0.9	8.1	6.6
Northern	-2.3	8.2	6.7
Upper East	9.1	5.2	5.7
Upper West	-9.7	2.3	6.2
NATIONAL	7.8	7.9	7.8