

Ghana Statistical Service (GSS)

**Statistical Bulletin**

CONSUMER PRICE INDEX (CPI)

**MAY 2020**

New Series (2018=100)

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## Consumer Price Index (CPI) for May 2020

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### Note:

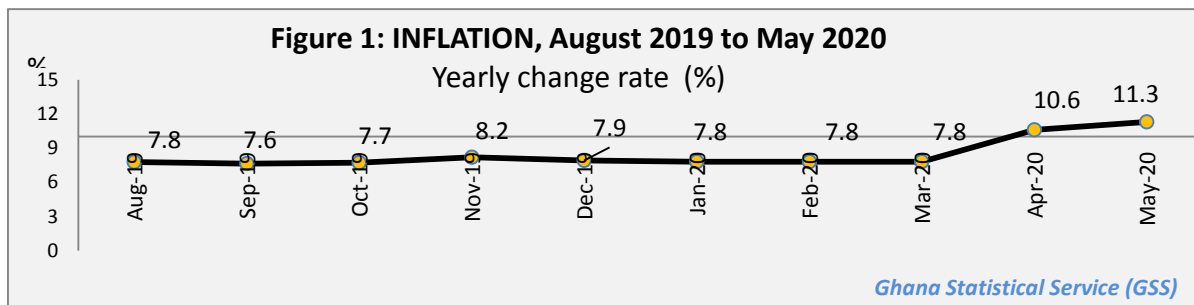
More detailed time series data are contained in the CPI User's guide on the GSS website ([www.statsghana.gov.gh](http://www.statsghana.gov.gh))

## HIGHLIGHTS FOR MAY 2020– New Series

### Inflation rate for May 2020 is 11.3%

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 11.3 percent in May 2020, which is 0.7 percentage points higher than April 2020 (Figure 1). This rate of inflation for May 2020 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from May 2019 to May 2020. The monthly change rate for May 2020 was 1.7 percent.



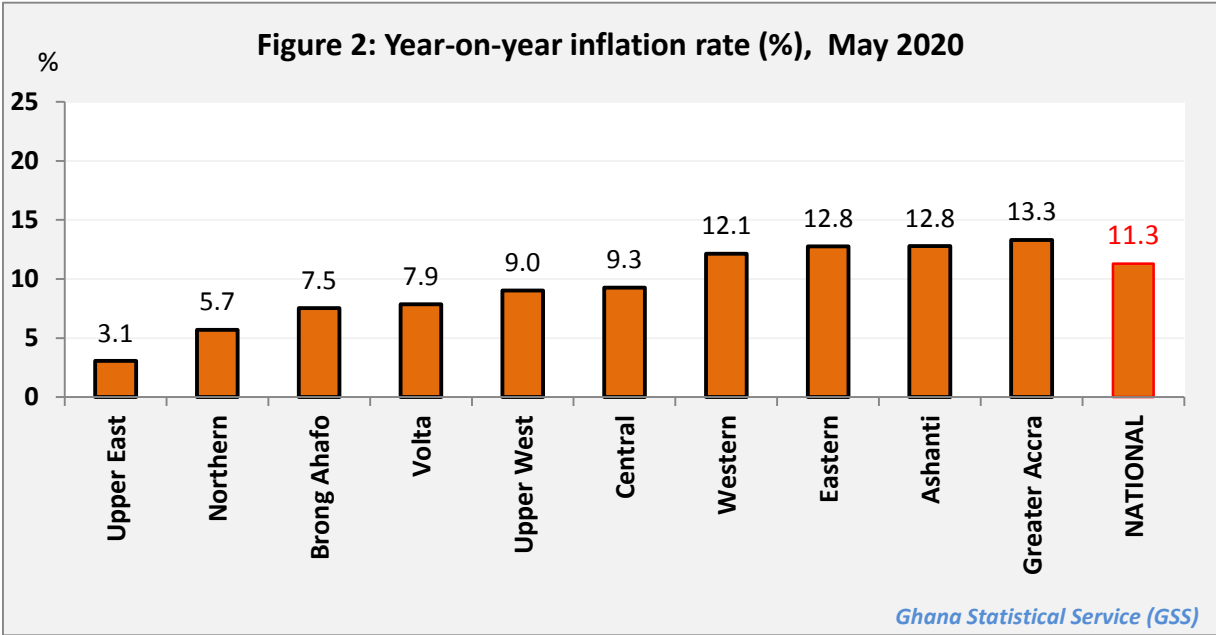
### Food and Non-food inflation for MAY 2020

The Food and Non-alcoholic beverages inflation rate recorded a year-on-year inflation rate for May is 15.1 percent, 0.7% higher than 14.4% recorded for April 2020. Two subgroups recorded inflation rates higher than the group's average rate of 15.1 percent, they are Vegetables (34.9%) and Fruits and Nuts (21.5%). This translates to Food being the predominant driver of year-on-year inflation.

The **Non-Food group** recorded a year-on-year inflation rate is **8.4** percent in May 2020. The Non-Food inflation for May 2020 is 0.7 percentage point higher than the **7.7** percent recorded for April 2020. Housing, Water, Electricity and Gas (15.1%) was the key drivers of the non-food inflation in May.

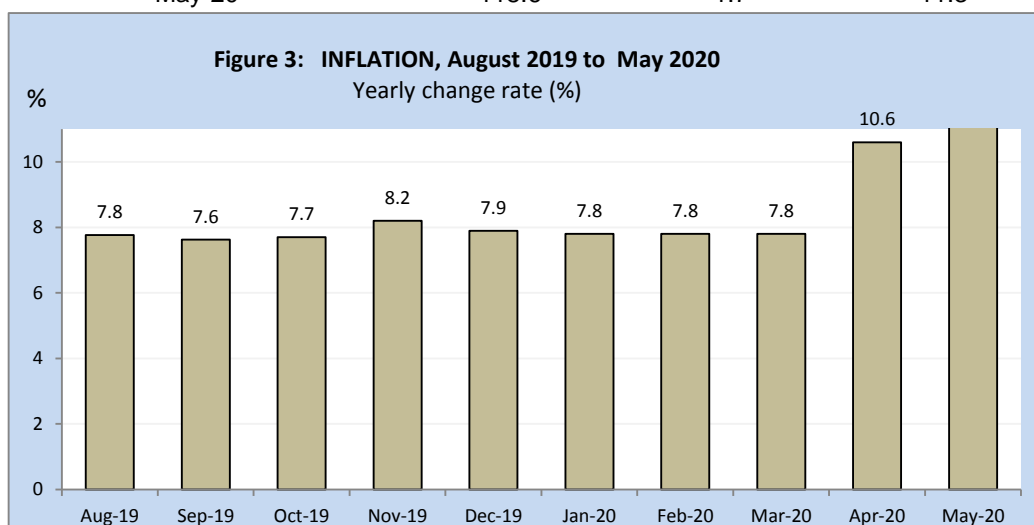
**Regional differentials**

At the regional level, the year-on-year inflation rate ranged from **3.1** percent in the Upper East Region to **13.3** percent in the Greater Accra Region. Ashanti (12.8%) Eastern (12.8%) and Western Region (12.1%) recorded inflation rates above the national average of **11.3**%. Upper West Region had the lowest year-on-year inflation rate (3.1%)



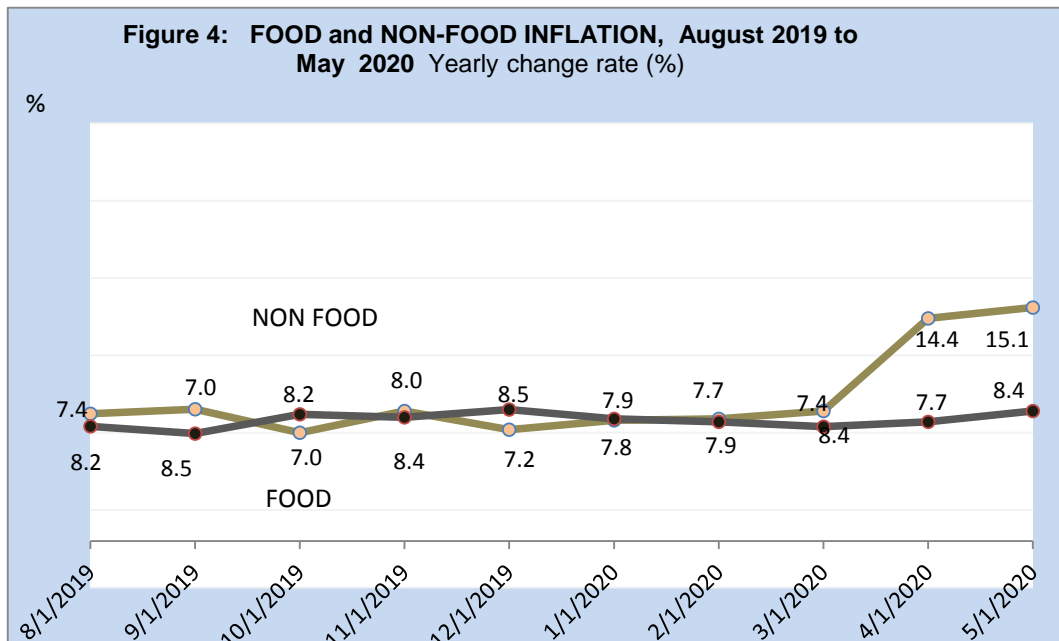
**Table 1: Consumer Price Index, August 2019 to May 2020**

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
Mar-20	113.0	0.8	7.8
Apr-20	116.6	3.2	10.6
May-20	118.6	1.7	11.3



**Table 1: Consumer Price Index, August 2019 to May 2020**

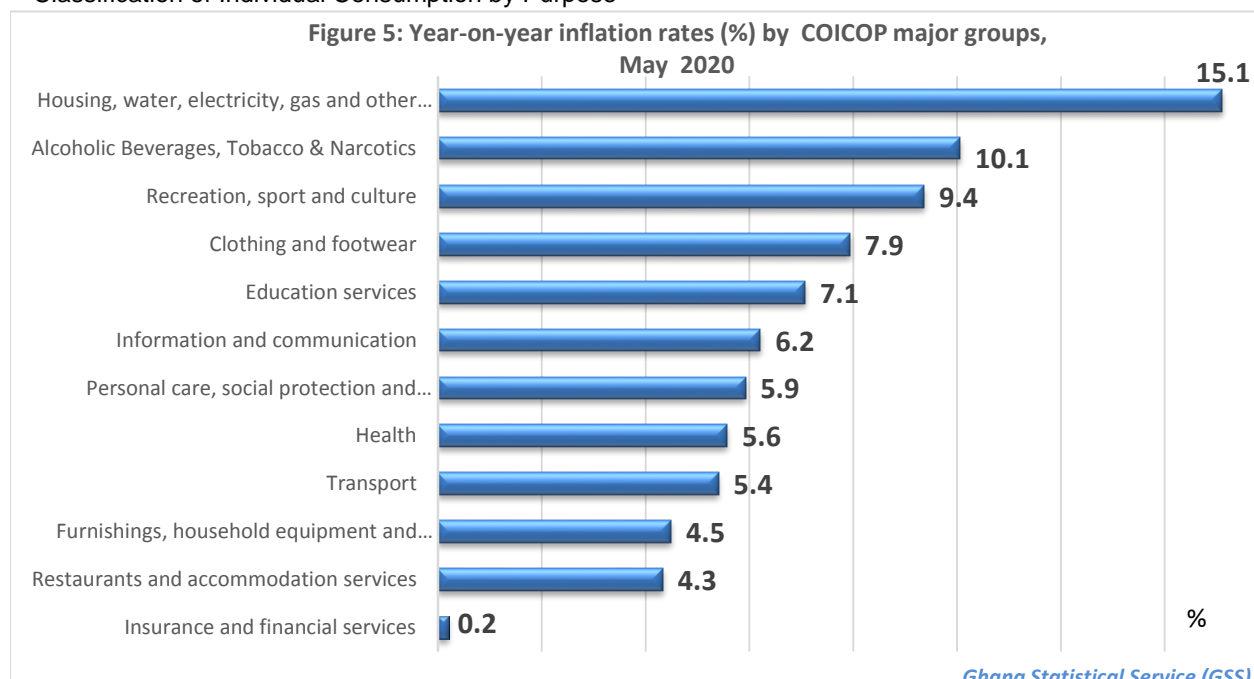
Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Aug-19	8.2	7.4	7.8
Sep-19	8.5	7.0	7.6
Oct-19	7.0	8.2	7.7
Nov-19	8.4	8.0	8.2
Dec-19	7.2	8.5	7.9
Jan-20	7.8	7.9	7.8
Feb-20	7.9	7.7	7.8
Mar-20	8.4	7.4	7.8
Apr-20	14.4	7.7	10.6
May-20	15.1	8.4	11.3



**Table 1: Consumer Price Index, August 2019 to May 2020**

Item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
<b>Non-food Inflation rate</b>	<b>56.9</b>	<b>115.37</b>	<b>1.27</b>	<b>8.4</b>
Alcoholic Beverages, Tobacco & Narcotics	3.7	121.04	1.1	10.1
Clothing and footwear	8.1	113.99	0.7	7.9
Housing, water, electricity, gas and other fuels	10.2	127.49	4.3	15.1
Furnishings, household equipment and routine household	3.2	109.81	0.5	4.5
Health	0.7	110.62	-0.9	5.6
Transport	10.1	115.53	-0.6	5.4
Information and communication	3.6	107.93	2.4	6.2
Recreation, sport and culture	3.5	112.07	1.5	9.4
Education services	6.5	108.05	0.1	7.1
Restaurants and accommodation services	4.6	108.53	0.7	4.3
Insurance and financial services	0.2	100.78	0.0	0.2
Personal care, social protection and miscellaneous goods	2.4	112.33	0.9	5.9

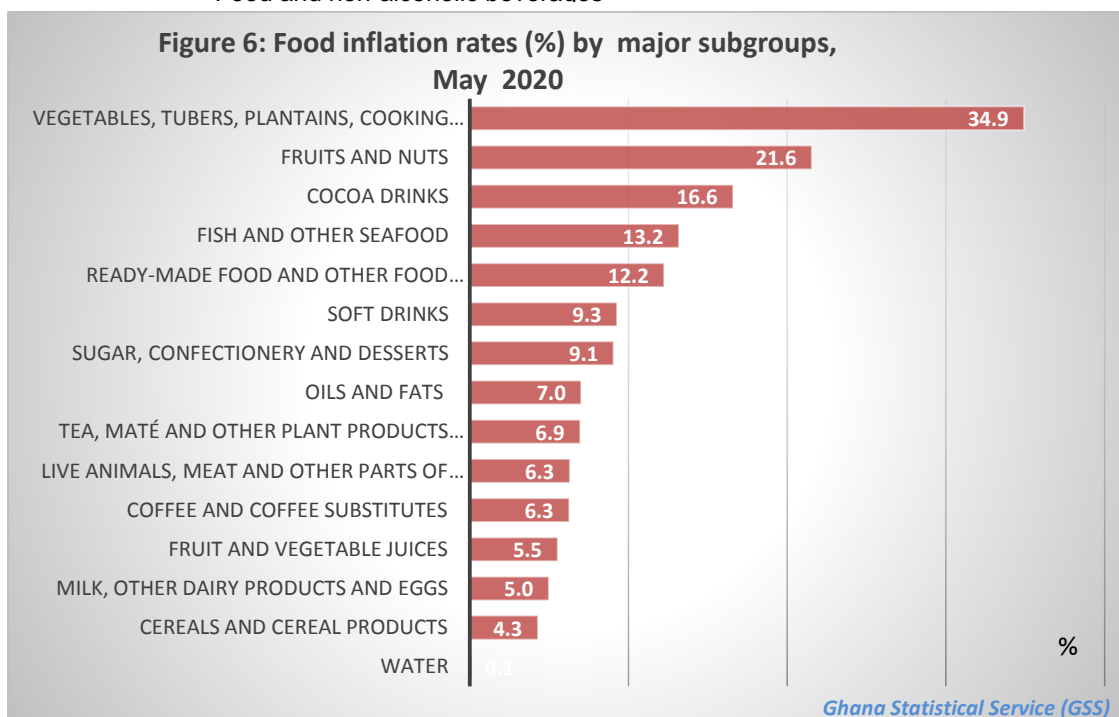
\* Classification of Individual Consumption by Purpose



**Table 1: Consumer Price Index, August 2019 to May 2020**

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
<b>Food and non-alcoholic beverages</b>	<b>43.12</b>	<b>122.90</b>	<b>2.3</b>	<b>15.1</b>
Cereals and cereal products	8.31	114.46	1.7	4.3
Live animals, meat and other parts of slaughtered lanc	3.53	113.15	1.4	6.3
Fish and other seafood	6.71	119.39	0.7	13.2
Milk, other dairy products and eggs	1.28	111.19	0.9	5.0
Oils and fats	1.36	115.91	2.2	7.0
Fruits and nuts	0.90	133.43	4.4	21.6
Vegetables, tubers, plantains, cooking bananas and p	9.91	145.83	4.4	34.9
Sugar, confectionery and desserts	0.87	116.65	1.3	9.1
Ready-made food and other food products n.e.c.	8.42	116.24	1.7	12.2
Fruit and vegetable juices	0.26	115.73	0.9	5.5
Coffee and coffee substitutes	0.10	116.89	0.7	6.3
Tea, maté and other plant products for infusion	0.10	102.90	1.9	6.9
Cocoa drinks	0.00	117.31	2.2	16.6
Water	0.74	102.10	0.0	0.1
Soft drinks	0.62	114.30	1.1	9.3

\* Food and non-alcoholic beverages

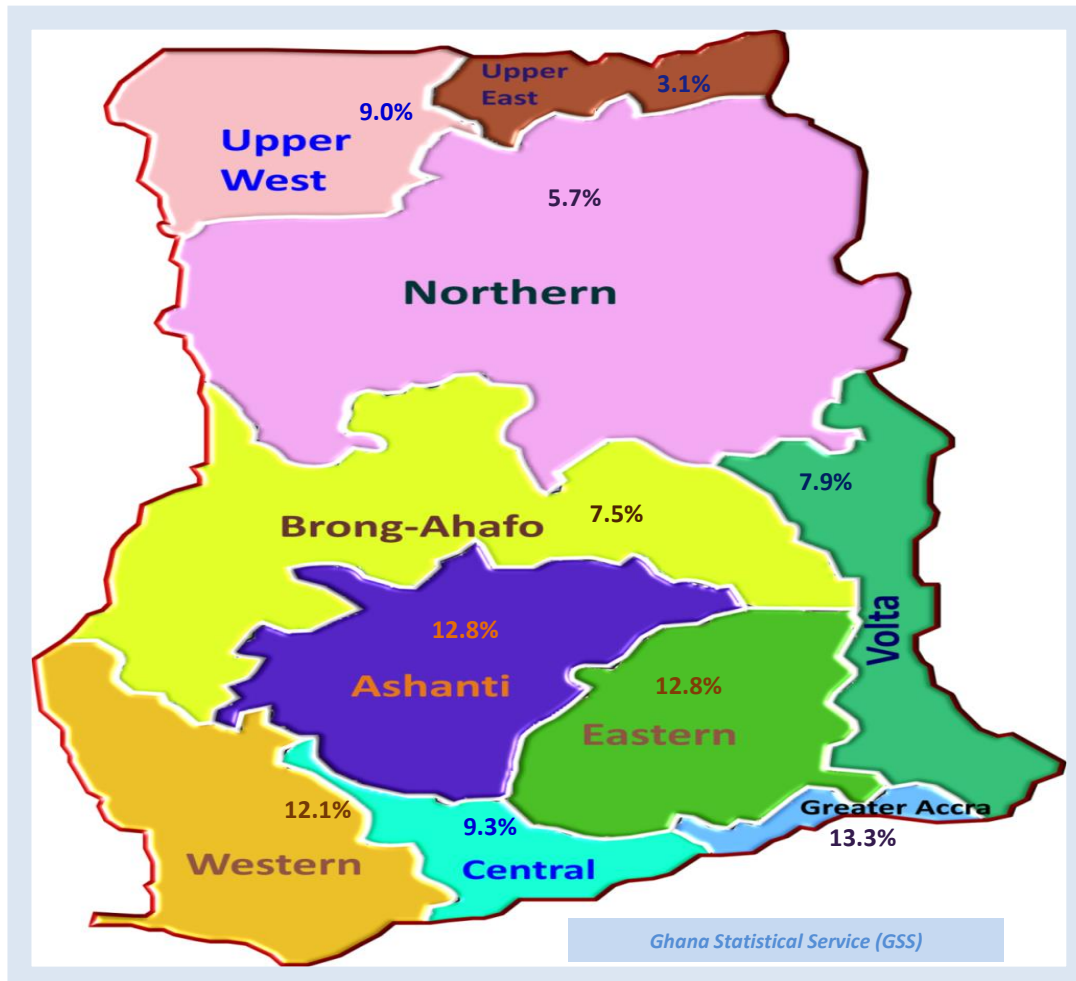




**Table 1: Consumer Price Index, August 2019 to May 2020**

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	117.79	2.99	12.1
Central	114.93	1.75	9.3
Greater Accra	126.50	0.73	13.3
Volta	110.77	-1.52	7.9
Eastern	115.85	2.07	12.8
Ashanti	118.01	3.91	12.8
Brong Ahafo	113.40	0.81	7.5
Northern	111.96	0.18	5.7
Upper East	109.19	1.46	3.1
Upper West	116.89	2.66	9.0
<b>NATIONAL</b>	<b>118.64</b>	<b>1.72</b>	<b>11.3</b>

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



**Table 1: Consumer Price Index, August 2019 to May 2020**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
<b>Index (2018=100)</b>			
Western	126.4	111.1	117.8
Central	117.8	112.5	114.9
Greater Accra	133.3	121.5	126.5
Volta	110.6	110.9	110.8
Eastern	116.2	115.5	115.9
Ashanti	123.6	113.9	118.0
Brong Ahafo	115.8	111.3	113.4
Northern	111.6	112.3	112.0
Upper East	109.9	108.8	109.2
Upper West	117.5	116.3	116.9
<b>NATIONAL</b>	<b>122.90</b>	<b>115.37</b>	<b>118.64</b>
<b>Month-on-month inflation rate (%)</b>			
Western	6.86	-0.17	2.99
Central	3.79	-0.04	1.75
Greater Accra	-0.36	1.61	0.73
Volta	-3.31	-0.10	-1.52
Eastern	3.97	0.39	2.07
Ashanti	4.36	3.55	3.91
Brong Ahafo	1.74	-0.02	0.81
Northern	1.18	-0.54	0.18
Upper East	2.85	0.81	1.46
Upper West	3.59	1.71	2.66
<b>NATIONAL</b>	<b>2.26</b>	<b>1.27</b>	<b>1.72</b>
<b>Year-on-year inflation rate (%)</b>			
Western	19.8	6.2	12.1
Central	10.8	7.9	9.3
Greater Accra	16.0	11.1	13.3
Volta	7.4	8.2	7.9
Eastern	12.7	12.8	12.8
Ashanti	22.3	6.2	12.8
Brong Ahafo	8.8	6.4	7.5
Northern	5.4	6.0	5.7
Upper East	1.7	3.7	3.1
Upper West	13.3	4.8	9.0
<b>NATIONAL</b>	<b>15.1</b>	<b>8.4</b>	<b>11.3</b>