

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

OCTOBER 2019

New Series (2018=100)

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Consumer Price Index (CPI) for October 2019

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Note:

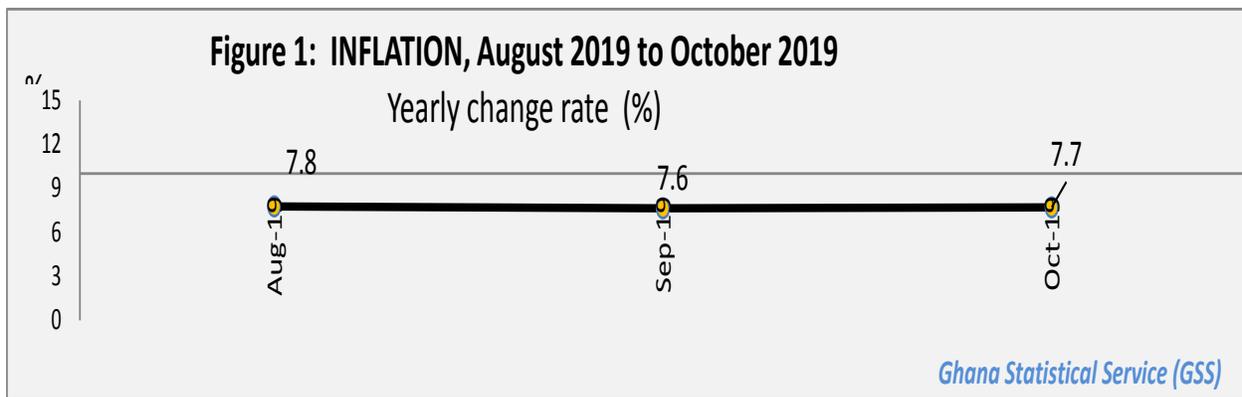
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR OCTOBER 2019– New Series

Inflation rate for October 2019 is 7.7%

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 7.7 percent in October 2019, down by 0.1 percentage point from the 7.6 percent recorded in September 2019 (Figure 1). The monthly change rate for October 2019 was 0.4 percent.



Food and Non-food inflation for October 2019

The Food and non-alcoholic beverages inflation rate recorded a year-on-year inflation rate of 7.0 percent. Seven subgroups recorded inflation rates higher than the group's average rate of 7.0 percent. They are Fruits and Nuts 19.9%, Cocoa drinks 13.7%, Coffee and coffee substitutes 13.1%, Ready-made food 12.3%, fruits and vegetable Juices 11.8%, Soft drinks 8.7%, Cereals and cereal products 7.2%.

The **Non-Food group** recorded a year-on-year inflation rate of 8.2. percent in October 2019. The Non-Food inflation for October 2019 is 1.2 percentage point higher than the 7.0 percent recorded for September 2019. Alcoholic beverages, Tobacco and Narcotics (13.2%), Transport (12.9%) Housing, water, electricity, gas and other fuels (9.9%), and Health (8.5%) were the key drivers of the non-food inflation in October.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 5.9 percent in the Eastern Region to 11.8 percent in Greater Accra Region. Three regions (Volta, Central and Greater Accra Regions) recorded inflation rates above the national average rate of **7.7%**. Upper East region recorded the least inflation rate of 3.6 percent, Figure 2.

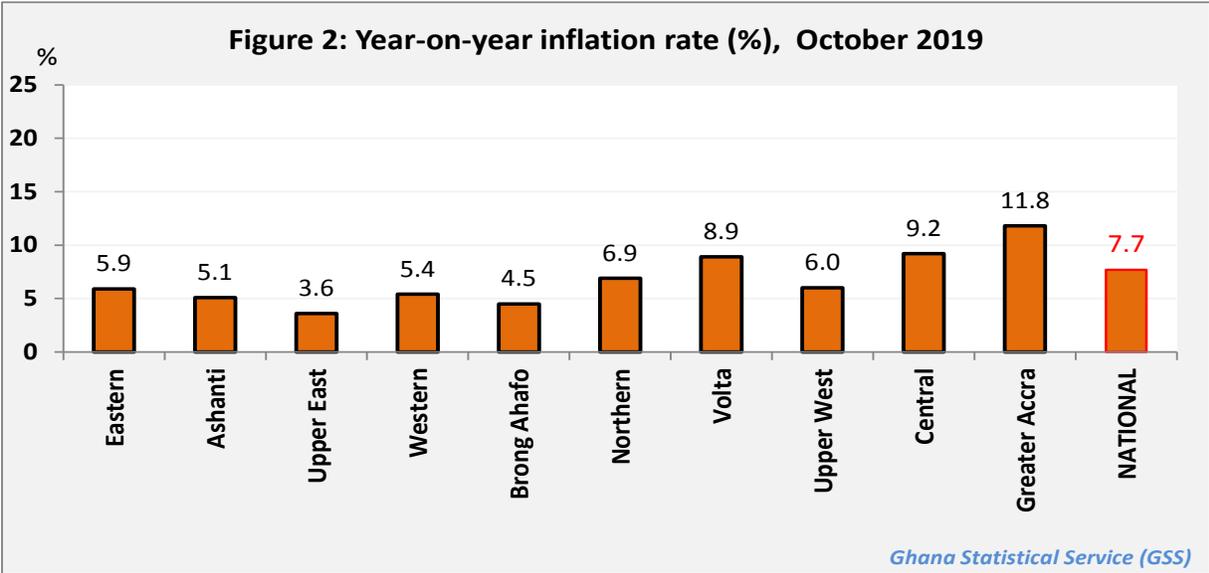


Table 1: Consumer Price Index, August 2019 to October 2019

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

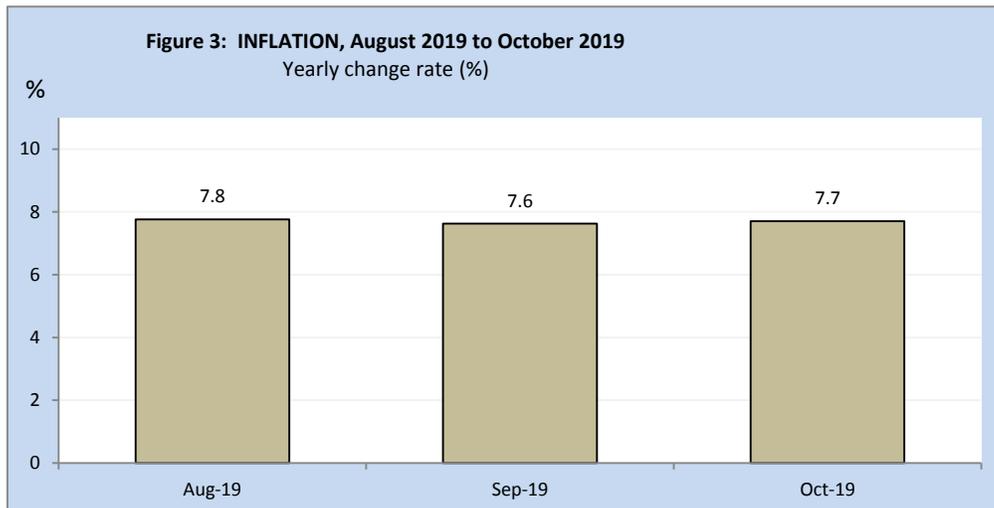


Table 2: Food and non-food inflation , August 2019 to October 2019

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

Figure 4: FOOD and NON-FOOD INFLATION, August 2019 to October 2019

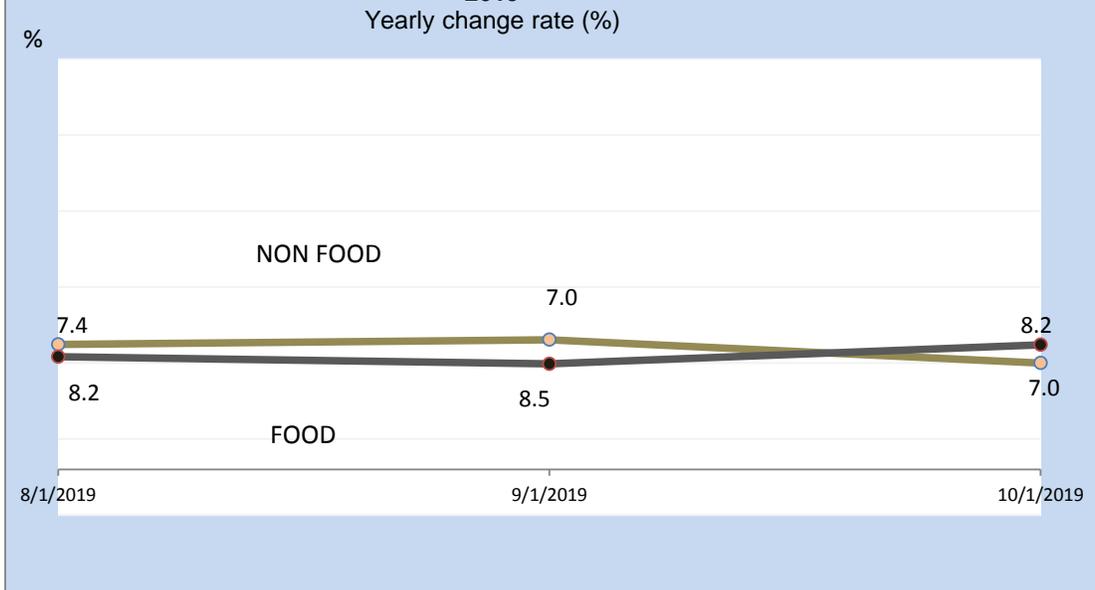


Table 3: Non-Food Inflation by COICOP major groups, October 2019

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	110.0	1.6	8.2
Alcoholic Beverages, Tobacco & Narcotics	3.7	116.0	2.4	13.2
Clothing and footwear	8.1	108.7	1.3	7.4
Housing, water, electricity, gas and other fuels	10.2	112.4	0.4	9.9
Furnishings, household equipment and routine household	3.2	107.0	0.8	5.9
Health	0.7	109.5	3.1	8.5
Transport	10.1	116.8	4.9	12.9
Information and communication	3.6	102.9	0.3	3.0
Recreation, sport and culture	3.5	108.5	1.5	7.9
Education services	6.5	103.6	0.5	3.3
Restaurants and accommodation services	4.6	105.4	0.0	4.1
Insurance and financial services	0.2	101.1	-0.1	0.9
Personal care, social protection and miscellaneous goods	2.4	109.6	1.4	8.2

* Classification of Individual Consumption by Purpose

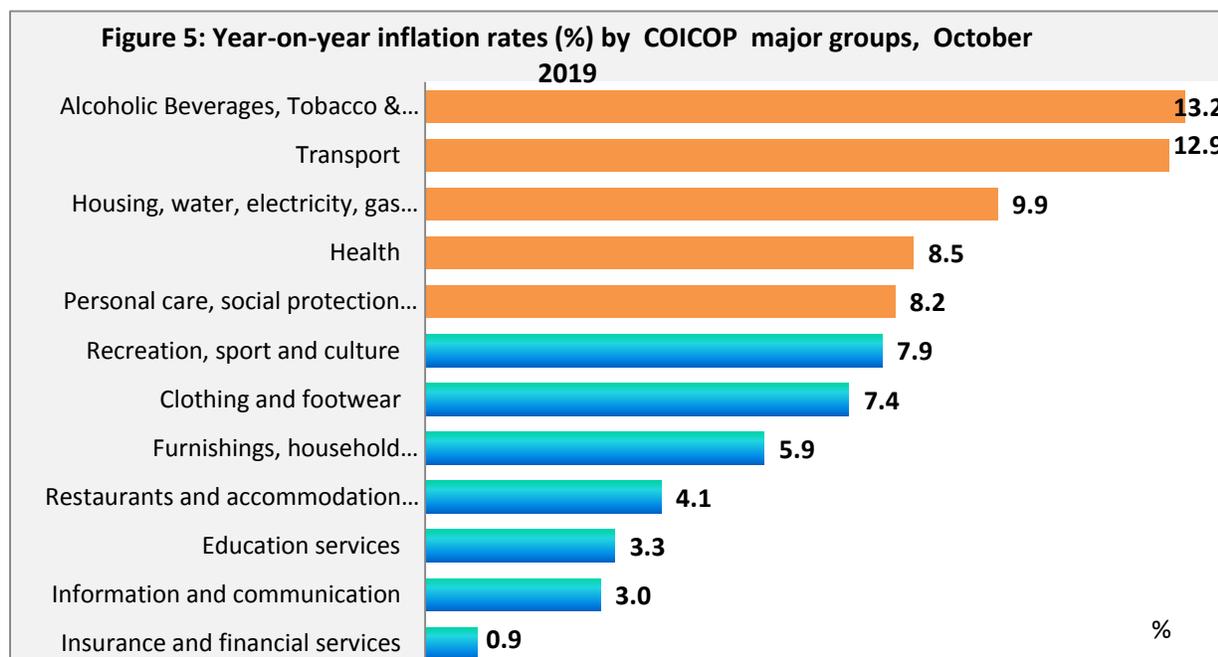


Table 4: Food Inflation by subgroups, October 2019

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	107.6	-1.2	7.0
Cereals and cereal products	8.31	110.7	-0.9	7.2
Live animals, meat and other parts of slaughtered land animals	3.53	107.6	0.0	5.0
Fish and other seafood	6.71	106.1	-1.2	7.0
Milk, other dairy products and eggs	1.28	108.3	0.9	6.3
Oils and fats	1.36	108.7	0.8	6.2
Fruits and nuts	0.90	121.0	-5.7	19.9
Vegetables, tubers, plantains, cooking bananas and pulses	9.91	101.9	-6.4	2.5
Fruits and nuts	0.87	109.0	0.6	6.7
Ready-made food and other food products n.e.c.	8.42	111.0	4.0	12.3
Fruit and vegetable juices	0.26	114.3	1.2	11.8
Coffee and coffee substitutes	0.10	115.7	0.9	13.1
Tea, maté and other plant products for infusion	0.10	96.1	0.9	-3.6
Cocoa drinks	0.00	114.4	0.0	13.7
Water	0.74	101.8	-0.9	1.4
Soft drinks	0.62	110.6	2.2	8.8

* Food and non-alcoholic beverages

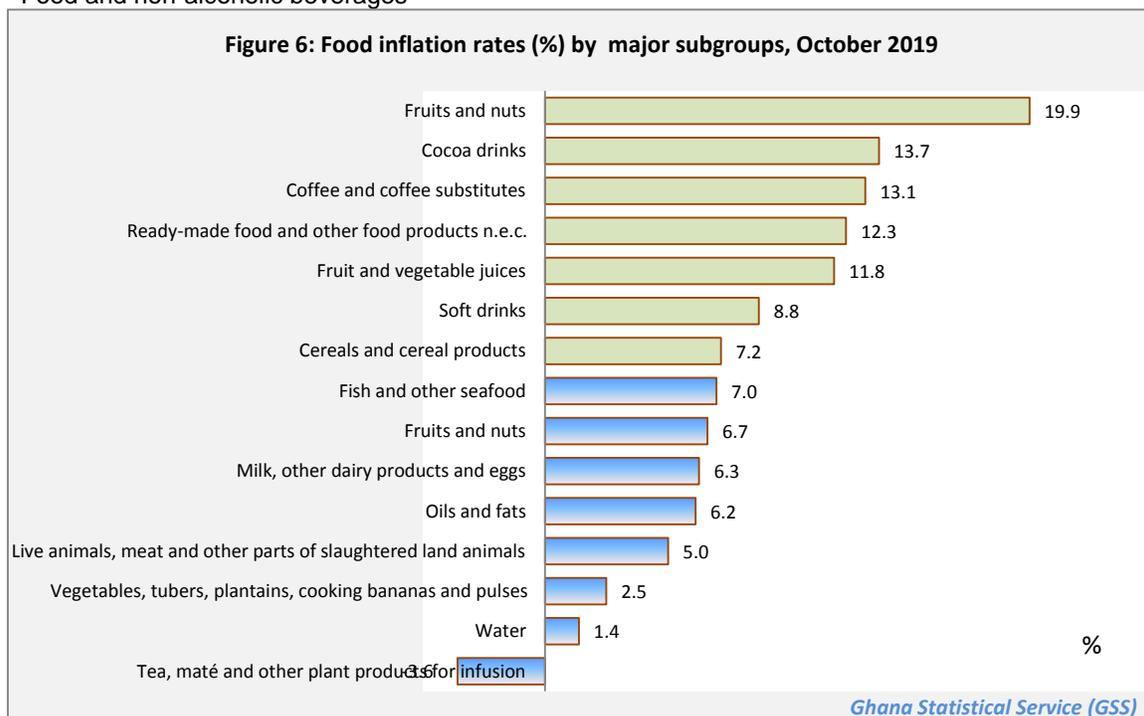


Table 5: Regional CPI, October 2019

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	106.9	1.3	5.4
Central	110.5	-0.9	9.2
Greater Accra	112.6	-0.4	11.8
Volta	109.9	1.4	8.9
Eastern	106.6	2.2	5.9
Ashanti	107.0	0.9	5.1
Brong Ahafo	105.7	-0.3	4.5
Northern	108.9	1.4	6.9
Upper East	105.4	-0.8	3.6
Upper West	107.4	-2.8	6.0
NATIONAL	109.0	0.4	7.7

Figure 7: Regional inflation rates (Year-on-year) -October 2019

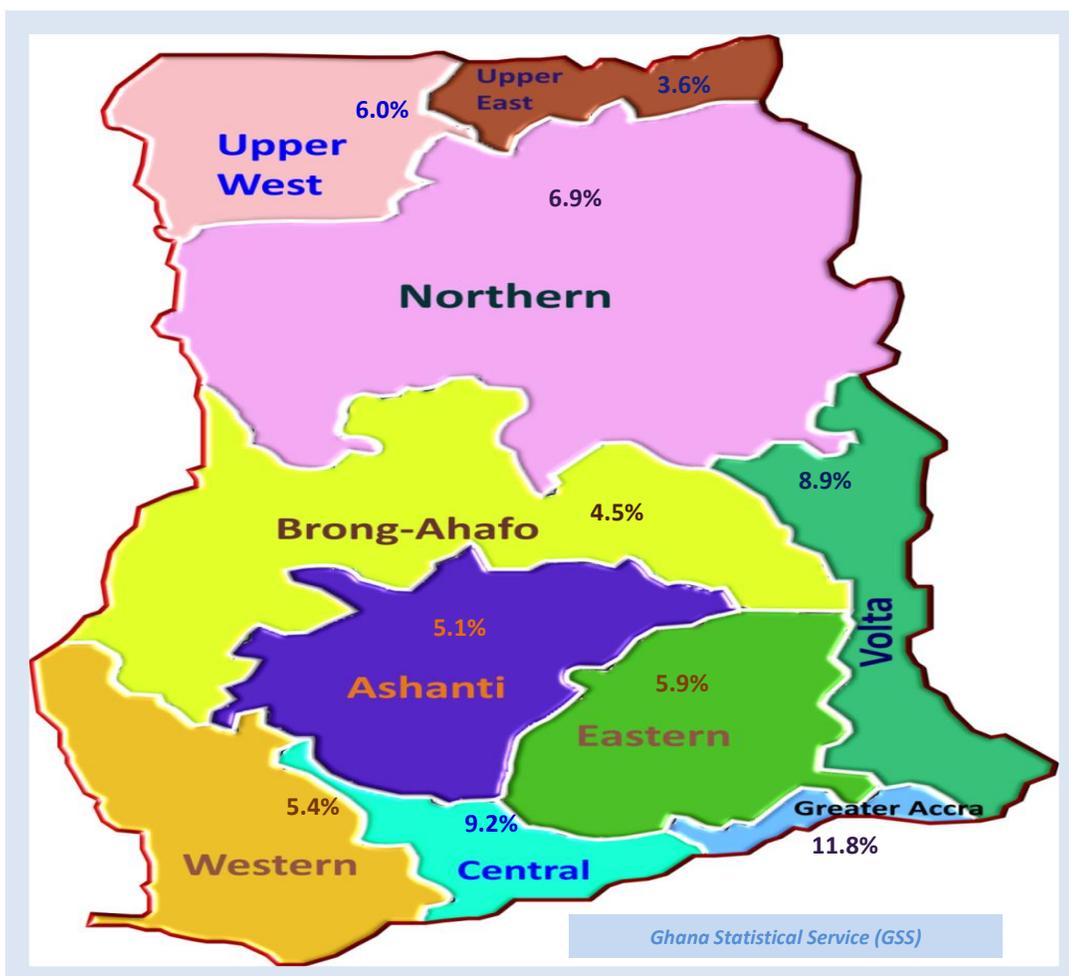


Table 6: Regional CPI and change rates, October 2019

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	106.6	107.2	106.9
Central	109.6	111.3	110.5
Greater Accra	112.8	112.5	112.6
Volta	110.3	109.6	109.9
Eastern	104.7	108.4	106.6
Ashanti	104.0	109.1	107.0
Brong Ahafo	102.9	108.0	105.7
Northern	107.1	110.1	108.9
Upper East	105.0	105.6	105.4
Upper West	102.0	113.2	107.4
NATIONAL	107.6	110.0	109.0
Month-on-month inflation rate (%)			
Western	0.8	1.6	1.3
Central	-2.9	0.9	-0.9
Greater Accra	-2.8	1.3	-0.4
Volta	0.2	2.3	1.4
Eastern	-0.1	4.3	2.2
Ashanti	1.2	0.7	0.9
Brong Ahafo	-3.4	2.4	-0.3
Northern	-0.1	2.5	1.4
Upper East	-3.9	0.8	-0.8
Upper West	-6.2	0.8	-2.8
NATIONAL	-0.3	1.6	0.4
Year-on-year inflation rate (%)			
Western	5.4	5.4	5.4
Central	8.1	10.1	9.2
Greater Accra	12.5	11.4	11.8
Volta	8.9	8.9	8.9
Eastern	3.9	7.7	5.9
Ashanti	4.8	5.4	5.1
Brong Ahafo	1.2	7.5	4.5
Northern	5.2	8.1	6.9
Upper East	4.1	3.4	3.6
Upper West	1.0	11.1	6.0
NATIONAL	7.0	8.2	7.7