

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

SEPTEMBER 2020

New Series (2018=100)

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Consumer Price Index (CPI) for September 2020

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Note:

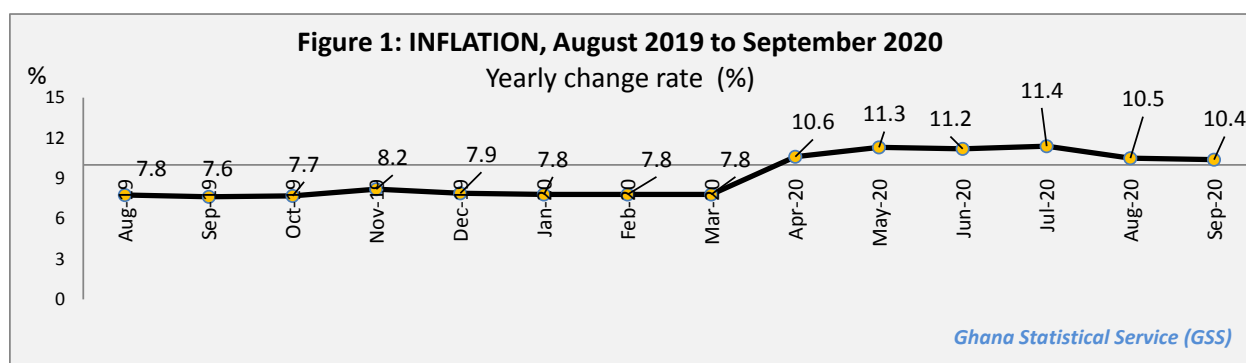
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR SEPTEMBER 2020– New Series

Inflation rate for September 2020 is 10.4%

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 10.4 percent in September 2020, which is 0.1 percentage points lower than August 2020 (Figure 1). This rate of inflation for September 2020 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from September 2019 to September 2020. The monthly change rate for September 2020 is -0.2 percent.



Food and Non-food inflation for September 2020

The Food and Non-alcoholic beverages inflation rate recorded a year-on-year inflation rate for September is 11.2 percent, 0.2% lower than 11.4% recorded for August 2020. Within Food subgroups, Vegetables (18.9%) recorded inflation rates higher than the group's average rate of 13.7 percent. Food contributed 47.6% to the total inflation and thus is still the predominant driver of year-on-year inflation.

The **Non-Food group** recorded a year-on-year inflation rate of **9.8** percent in September 2020. The Non-Food inflation for September 2020 is 0.1 percentage point lower than the **9.9** percent recorded for August 2020.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from **1.3** percent in the Upper West to **14.3** percent in the Greater Accra Region. Ashanti (11.1%) and Western Region (10.9%) and Eastern (11.9%) recorded inflation rates above the national average of **10.4%** Upper West had the lowest year-on-year inflation rate.

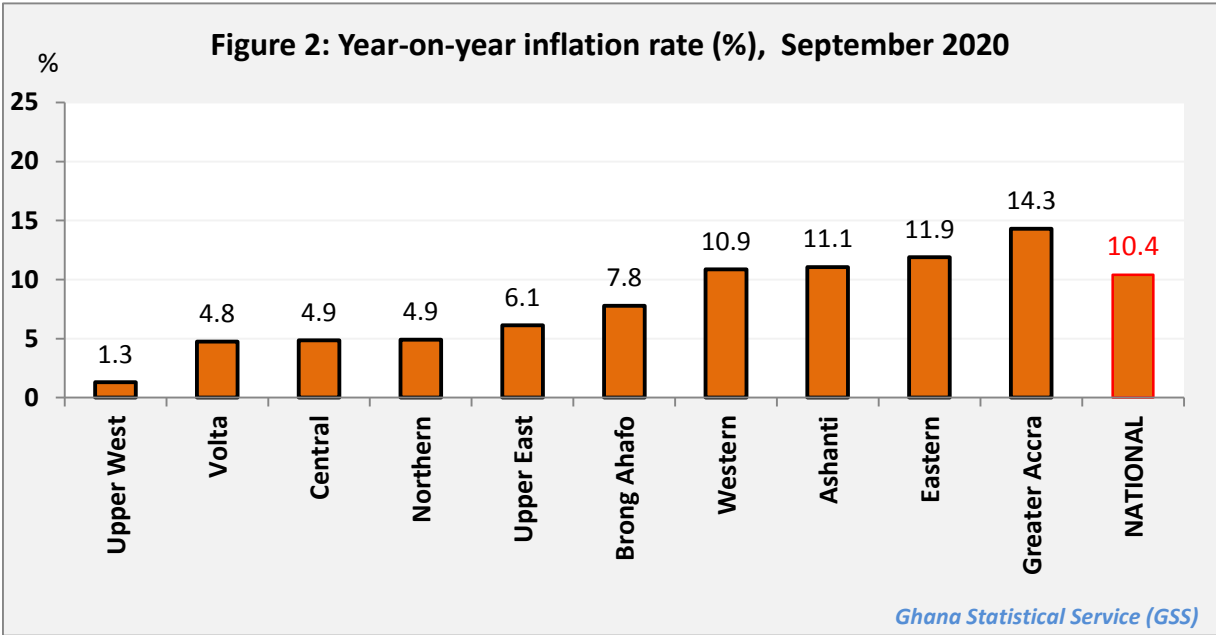


Table 1: Consumer Price Index, August 2019 to September 2020

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
Jun-20	119.8	1.0	11.2
Jul-20	120.5	0.5	11.4
Aug-20	120.0	-0.4	10.5
Sep-20	119.8	-0.2	10.4

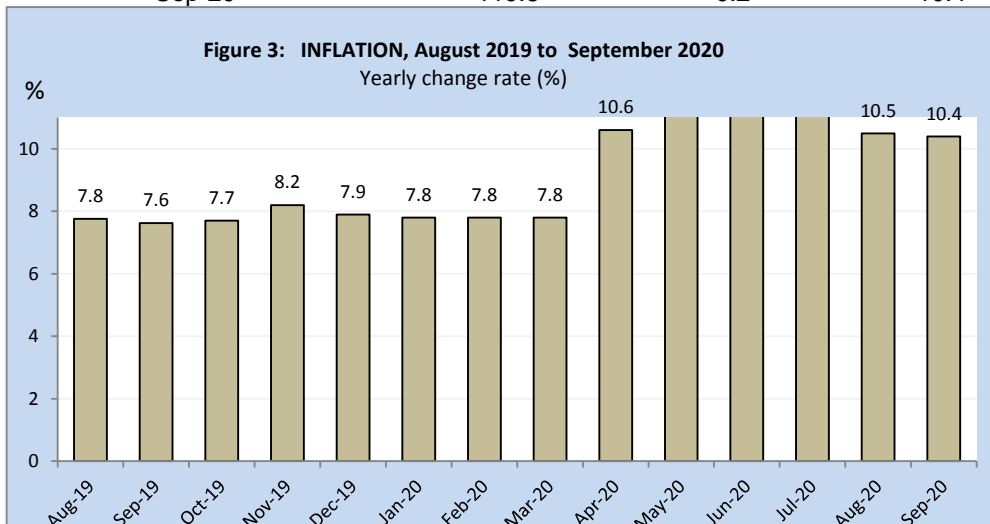


Table 2: Consumer Price Index, August 2019 to September 2020

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
Jun-20	13.8	9.2	11.2
Jul-20	13.7	9.7	11.4
Aug-20	11.4	9.9	10.5
Sep-20	11.2	9.8	10.4

Figure 4: FOOD and NON-FOOD INFLATION, August 2019 to September 2020 Yearly change rate (%)

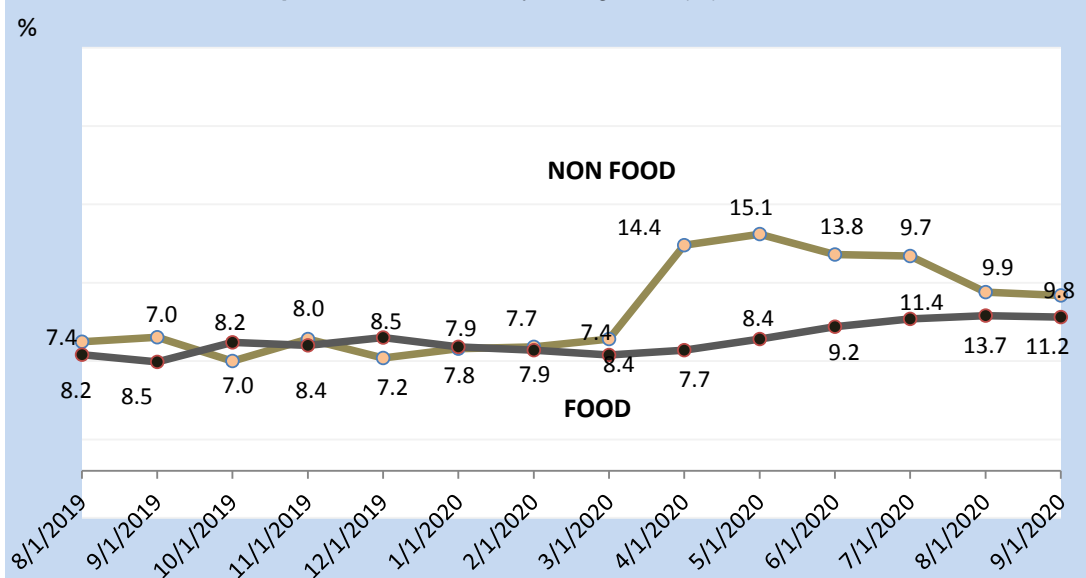


Table 3 : Consumer Price Index, August 2019 to September 2020

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	118.88	0.11	9.8
Alcoholic Beverages, Tobacco & Narcotics	3.7	123.60	-0.35	9.0
Clothing and footwear	8.1	116.00	0.32	8.0
Housing, water, electricity, gas and other fuels	10.2	134.75	-0.25	20.3
Furnishings, household equipment and routine household	3.2	111.34	0.29	4.9
Health	0.7	115.67	1.69	8.9
Transport	10.1	122.53	0.38	10.1
Information and communication	3.6	109.71	0.92	6.8
Recreation, sport and culture	3.5	110.51	-0.19	3.4
Education services	6.5	107.52	-0.50	4.2
Restaurants and accommodation services	4.6	112.79	1.19	7.0
Insurance and financial services	0.2	103.27	0.00	2.0
Personal care, social protection and miscellaneous goods	2.4	112.96	-0.46	4.6

* Classification of Individual Consumption by Purpose

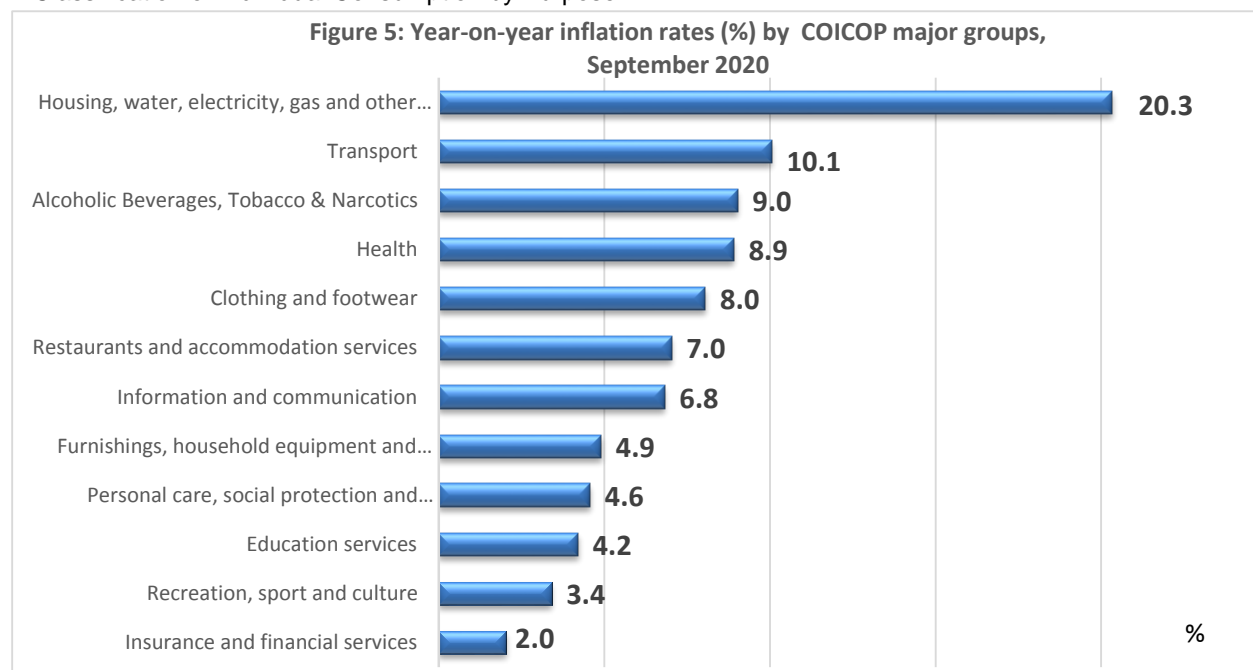


Table 4: Consumer Price Index, August 2019 to September 2020

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	121.04	-0.54	11.2
Cereals and cereal products	8.31	116.47	0.02	4.2
Live animals, meat and other parts of slaughtered lanc	3.53	114.65	0.45	6.6
Fish and other seafood	6.71	122.15	0.17	13.7
Milk, other dairy products and eggs	1.28	113.74	0.30	6.0
Oils and fats	1.36	119.53	0.58	11.0
Fruits and nuts	0.90	142.80	7.09	11.3
Vegetables, tubers, plantains, cooking bananas and p	9.91	129.28	-3.91	18.9
Sugar, confectionery and desserts	0.87	116.42	0.38	7.4
Ready-made food and other food products n.e.c.	8.42	119.65	1.10	12.1
Fruit and vegetable juices	0.26	113.97	-0.34	0.9
Coffee and coffee substitutes	0.10	119.35	0.20	4.1
Tea, maté and other plant products for infusion	0.10	108.73	0.45	14.1
Cocoa drinks	0.00	118.14	0.71	3.3
Water	0.74	101.90	0.00	-0.8
Soft drinks	0.62	115.11	0.29	6.3

* Food and non-alcoholic beverages

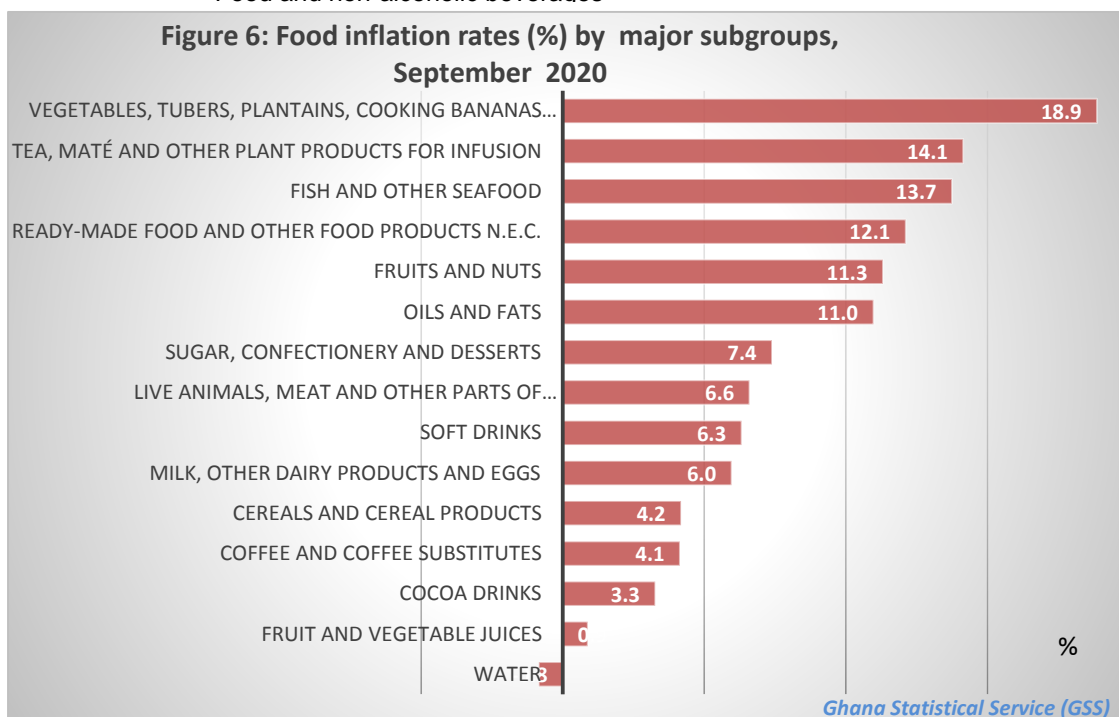


Table 5 : Consumer Price Index, August 2019 to September 2020

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	117.13	-0.66	10.9
Central	117.04	-0.05	4.9
Greater Accra	129.21	0.08	14.3
Volta	113.55	0.09	4.8
Eastern	116.76	-0.05	11.9
Ashanti	117.59	-0.11	11.1
Brong Ahafo	114.31	-0.06	7.8
Northern	112.62	-0.14	4.9
Upper East	112.78	-0.71	6.1
Upper West	111.92	-6.90	1.3
NATIONAL	199.80	-0.20	10.4

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

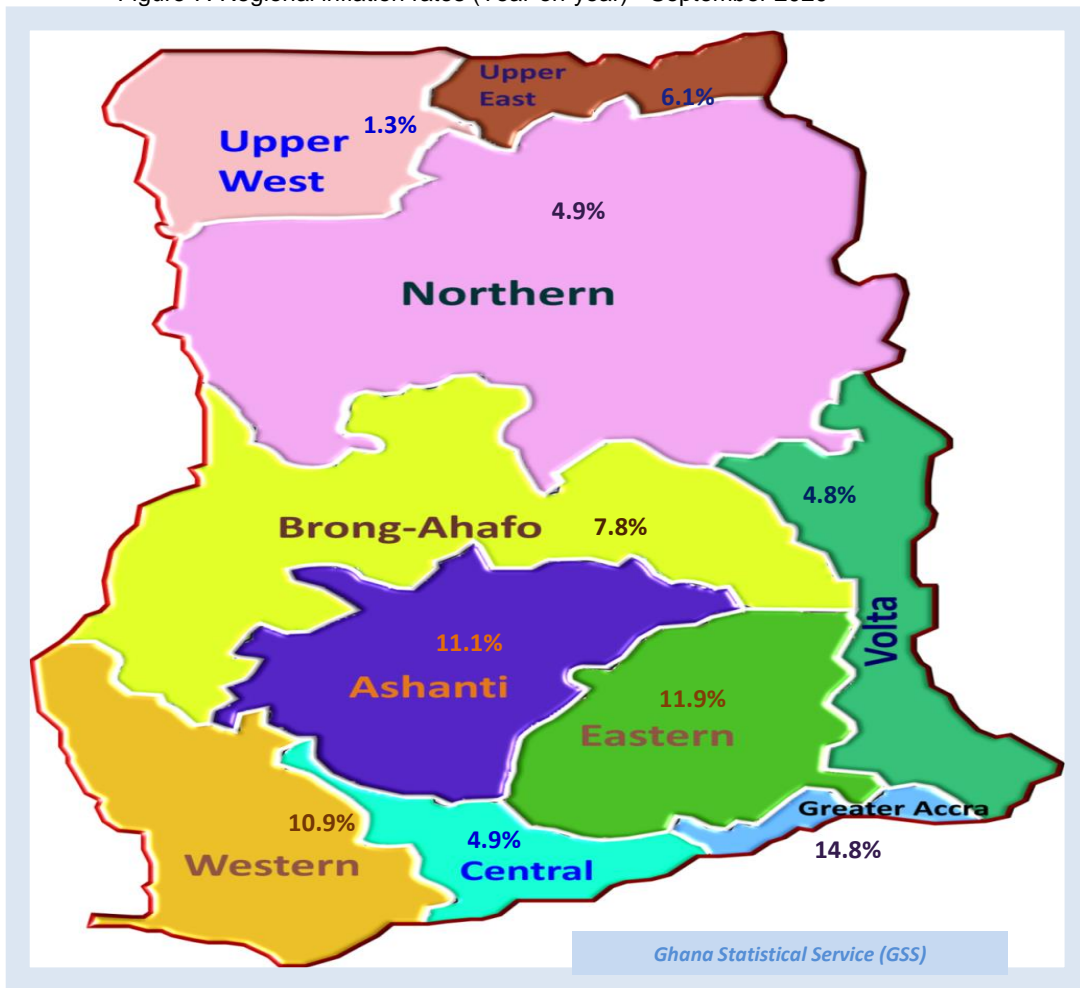


Table 6: Consumer Price Index, August 2019 to September 2020

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	121.60	113.69	117.13
Central	119.35	115.03	117.04
Greater Accra	128.06	130.04	129.21
Volta	115.94	111.71	113.55
Eastern	117.65	115.95	116.76
Ashanti	122.58	113.91	117.59
Brong Ahafo	112.05	116.29	114.31
Northern	111.02	113.79	112.62
Upper East	113.19	112.59	112.78
Upper West	109.62	114.31	111.92
NATIONAL	121.04	118.88	119.8
Month-on-month inflation rate (%)			
Western	-1.78	0.28	-0.66
Central	-0.39	0.26	-0.05
Greater Accra	0.47	-0.19	0.08
Volta	0.18	0.01	0.09
Eastern	-0.08	-0.01	-0.05
Ashanti	-0.66	0.32	-0.11
Brong Ahafo	-1.60	1.27	-0.06
Northern	-0.27	-0.04	-0.14
Upper East	-2.85	0.34	-0.71
Upper West	-10.74	-2.73	-6.90
NATIONAL	-0.54	0.11	-0.17
Year-on-year inflation rate (%)			
Western	14.9	7.7	10.9
Central	5.6	4.2	4.9
Greater Accra	10.3	17.2	14.3
Volta	5.3	4.3	4.8
Eastern	12.4	11.5	11.9
Ashanti	19.5	5.2	11.1
Brong Ahafo	5.2	10.1	7.8
Northern	3.5	5.9	4.9
Upper East	3.6	7.4	6.1
Upper West	0.8	1.8	1.3
NATIONAL	11.2	9.8	10.4