

**PRESS RELEASE**

**Ghana, May 2025**  
**CONSUMER PRICE INDEX AND**  
**INFLATION**

**Presented by**

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**4<sup>th</sup> June 2025**



**GHANA**  
**STATISTICAL SERVICE**

# In This Release, We Present:

1. Definitions and Measurements
2. Inflation Highlights
3. Price Drivers
4. Conclusion
5. Recommendations
6. Publications

# Definitions and Measurements

1. **Consumer Price Index (CPI)** measures changes in the price of a fixed basket of goods and services purchased by households.
2. **Consumer price inflation** is the rate at which the prices of goods and services bought by households rise or fall. It is measured as the percentage change in the CPI between two periods
3. It is measured using data on prices of **307** items in the CPI basket purchased by households each month with 2021 as base year (**2021=100**).
4. The price data are captured monthly from **57** markets, **8,337** outlets, and on **47,800** products. The products are ordered into **13** Divisions, **44** Groups, **98** classes, **156** sub-classes and **307** items.
5. Inflation is reported as end-of-period or average:
  - i. **End-of Period (eop) inflation** could be year-on-year (y-on-y), quarter-on-quarter (q-on-q) or month-on-month (m-on-m)
  - ii. **Average inflation** is usually reported as annual average

# What is New in This Release

In this release, we have introduced two more concepts, namely :

1. ***Core inflation*** in comparison to ***headline inflation*** to enable assessment of underlying, persistent trend in inflation which is critical for sound economic policymaking, investment decisions, and long-term planning.
2. ***Inflation for Goods*** compared to ***Inflation for Services*** as part of measures to provide targeted insights into the structure and drivers of inflation.

In addition to the following New introduced in the April 2025 Release:

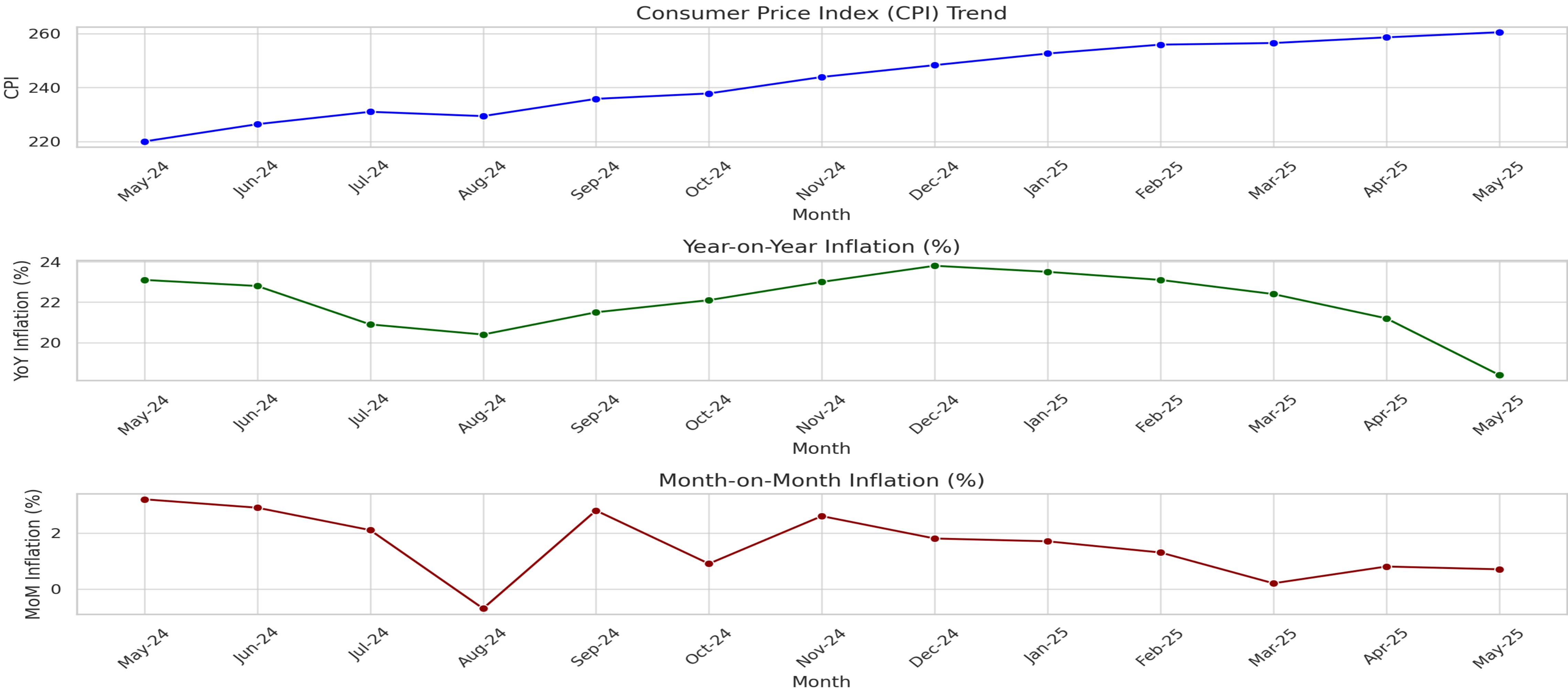
1. ***Annual Average Inflation Data*** to complement **End-of-Period** Inflation;
2. ***Contributions to inflation***
3. ***Infographics on CPI and Inflation***
4. A section on ***Recommendations***

# Highlights of May 2025 CPI and Inflation (1)

- 1. CPI for May 2025 was 260.5 up from 258.6 in April 2025 and 220.0 in May 2024.
- 2. Year-on-Year (Y-on-Y) rate of inflation for May 2025 was, therefore 18.4%.
- 3. This means that on the average, the price of goods and services increased by 18.4% between May 2024 and May 2025, a decrease of 2.8 percentage points compared to inflation in April 2025.
- 4. The Month-on-Month (M-on-M) inflation of 0.7% for May 2025 means that prices increased by 0.7% between April and May 2025.

Month	CPI	Inflation	
		Y-on-Y	M-on-M
May-24	220.0	23.1%	3.2%
Jun-24	226.4	22.8%	2.9%
Jul-24	231.0	20.9%	2.1%
Aug-24	229.4	20.4%	-0.7%
Sep-24	235.8	21.5%	2.8%
Oct-24	237.8	22.1%	0.9%
Nov-24	243.9	23.0%	2.6%
Dec-24	248.3	23.8%	1.8%
Jan-25	252.6	23.5%	1.7%
Feb-25	255.9	23.1%	1.3%
Mar-25	256.5	22.4%	0.2%
Apr-25	258.6	21.2%	0.8%
May-25	260.5	18.4%	0.7%

# Highlights of May 2025 CPI and Inflation (2)



# Highlights of May 2025 Inflation (3)

No.	Description	Weights	Year-on-Year Inflation			Contribution	M-on-M Inflation	
			April25	May25	Change	May25	April25	May25
			%	%	ppt	ppt	%	%
<b>1</b>	<b>Headline Vrs Core</b>							
1.1	Headline Inflation	<b>100.0</b>	21.2	18.4	-2.8	18.4	0.8	0.7
1.2	Core 2 Inflation*	<b>78.7</b>	19.5	18.5	-1.0	14.5	1.1	0.8
<b>2</b>	<b>Goods Vrs Services</b>							
2.1	Inflation for Goods	<b>72.5</b>	21.8	20.1	-1.7	14.6	1.2	0.6
2.2	Inflation for Services	<b>27.5</b>	15.2	14.3	-0.9	3.9	0.9	0.7
<b>3</b>	<b>Food Vrs Non-Food</b>							
3.1	Inflation for Food and Non-Alcoholic Beverages	<b>42.7</b>	25.0	22.8	-2.2	9.7	0.9	0.9
3.2	Inflation for Non-Food	<b>57.3</b>	17.9	14.4	-3.4	8.3	0.7	0.6
<b>4</b>	<b>Imports Vrs Locally Produced Items</b>							
4.1	Inflation for Locally produced Items	<b>68.5</b>	22.7	19.2	-3.5	13.2	1.0	0.8
4.2	Inflation for Imported Items	<b>31.5</b>	17.7	16.4	-1.3	5.2	0.4	0.6
<b>5</b>	<b>Region**</b>							
5.1	Lowest regional inflation: Ahafo Region	<b>1.4</b>	18.6	14.5	-4.1	0.21	1.0	0.5
5.2	Highest regional inflation: Upper West Region	<b>1.3</b>	37.1	38.1	1.0	0.50	1.2	1.1

\*Core 4 Inflation excludes energy, utilities, and all food items

\*\*Volta Region recorded the lowest inflation in both April and May 2025 whilst Upper West Region recorded the highest inflation for the two period



# Headline Vs. Core Inflation May 2025

No	Category	Weights	April 2025		CPI	May 2025		
			Y-on-Y	M-on-M		Y-on-Y	Contribution	M-on-M
			%	%		%	ppt	%
1	Core 1	93.3	20.9	1.1	264.7	19.3	18.0	0.6
2	Core 2	78.7	19.5	1.1	259.8	18.5	14.5	0.8
3	Core 3	86.9	21.1	1.1	266.4	19.5	16.9	0.6
4	Core 4	50.8	13.6	0.9	241.9	15.9	8.1	0.9
5	Headline							
	5.1 o/w Energy	1.7	26.9	0.5	322.1	24.6	0.4	0.0
	5.2 o/w Utilities	4.3	18.6	0.2	231.5	17.0	0.7	0.2
	5.3 o/w All Food Items	42.7	25.0	0.9	292.8	22.8	10.7	0.9
	5.4 o/w Volatile Food Items	38.7	33.7	1.6	312.4	26.4	10.0	-0.6
	5.5 o/w Transportation	6.7	14.6	0.3	209.3	10.7	0.7	0.8

- Core 1 Excludes Energy and Utilities
- Core 2 Excludes Energy, Utilities, & Volatile Food
- Core 3 Excludes Energy, Utilities, & Transport
- Core 4 Excludes Energy, Utilities, & All Food Items

**Definition of Volatile Foods :** Volatile food items are unprocessed or perishable food products whose prices are subject to frequent and unpredictable changes, typically due to seasonality, weather shocks, supply disruptions, or market conditions. These items are often excluded from core inflation calculations to better assess underlying inflation trends.

# Inflation for Goods for May 2025

No	Category	Weights	CPI	Year-on-Year		Month-on-Month	
				Inflation	Contribution	Inflation	Contribution
				%	ppt	%	ppt
	<b>Goods</b>	<b>72.5</b>	<b>276.8</b>	20.1	14.6	0.6	0.4
1.0	Durable Goods	8.8	237.4	13.8	1.2	1.1	0.1
2.0	Non-Durable Goods	48.3	300.7	23.4	11.3	0.3	0.1
3.0	semi-Durable Goods	15.4	255.2	18.2	2.8	1.1	0.2

**Durable goods:** any good that may be used for purposes of consumption repeated or consciously over a period of a year or more. Examples of durable goods are vehicles and electrical goods

**Non-durable goods:** Non-durable goods are used up relatively quickly, usually within a year. They are goods that are not meant to be used repeatedly or over a long period (food, beverages, cosmetics, fuel, etc)

**Semi-durable Goods:** Semi-durable Goods are products with an expected lifespan of around one year or a bit more. They are reusable multiple times but not over a very long period

# Inflation for Services for May 2025

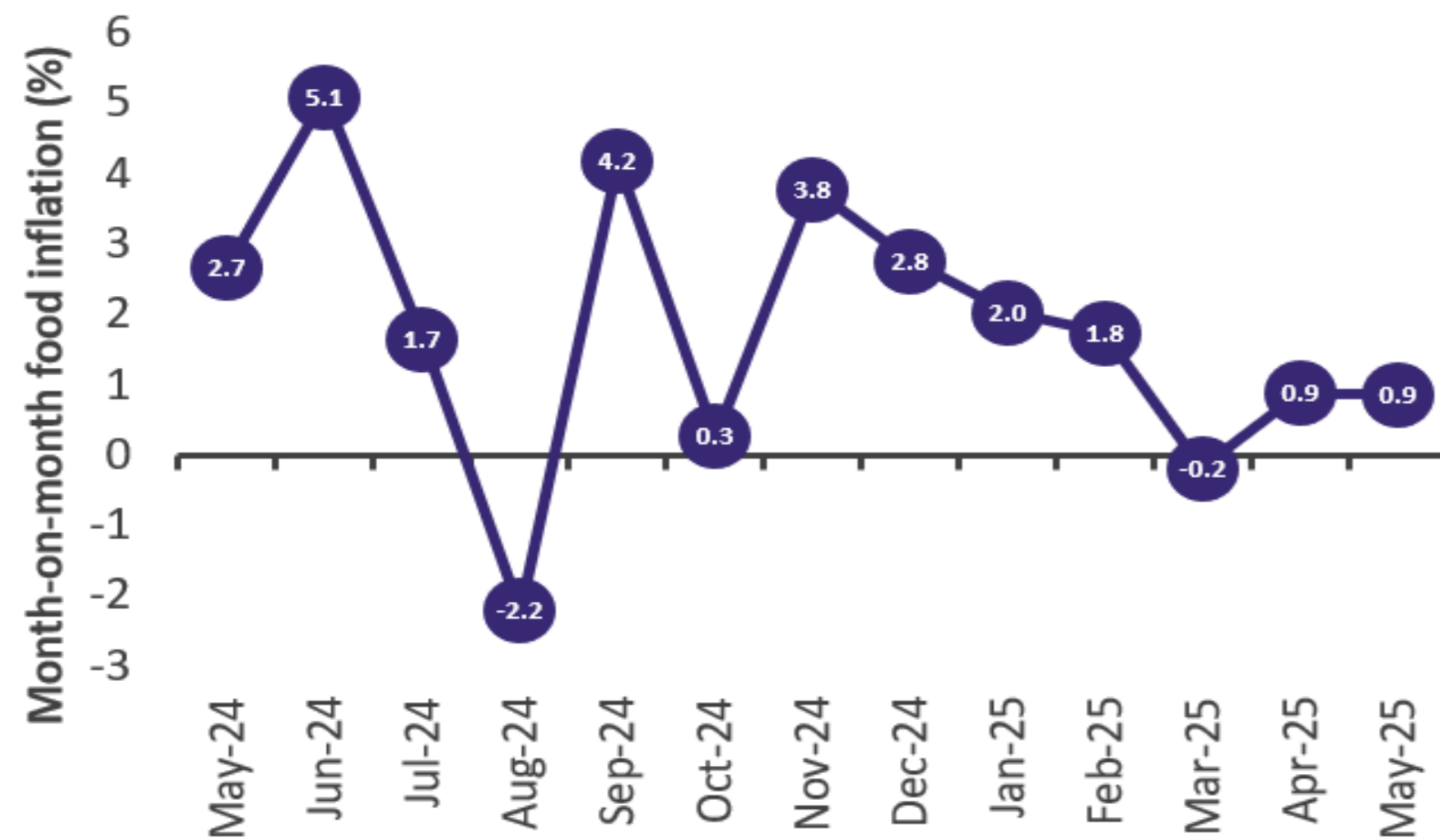
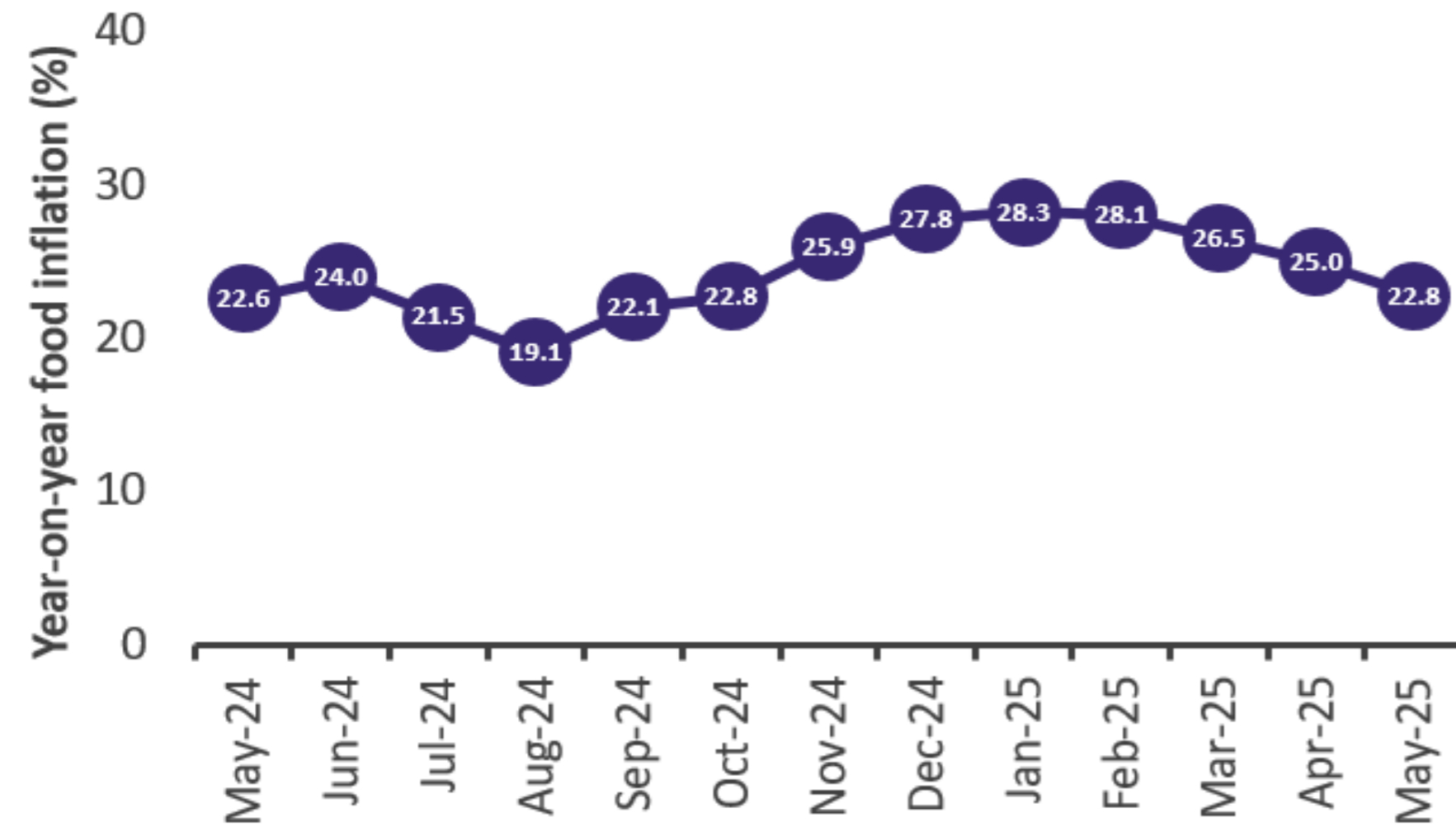
No	Services Category	Weights	CPI	Year-on-Year			Month-on-Month		
				Inflation	Contribution		Inflation	Contribution	
				%	ppt	Rank	%	ppt	Rank
	<b>Services</b>	<b>27.5</b>	<b>215.8</b>	<b>14.3</b>	<b>3.9</b>	<b>NA</b>	<b>0.7</b>	<b>0.19</b>	<b>NA</b>
1.0	Transport	<b>6.8</b>	218.3	15.7	1.1	1	0.7	0.05	1
2.0	Housing, water, electricity, gas and other fuels	<b>6.1</b>	213.1	14.3	0.9	2	0.7	0.04	2
3.0	Restaurants and accommodation services	<b>4.3</b>	209.8	19.3	0.8	3	0.8	0.03	3
4.0	Education services	<b>6.6</b>	172.1	11.1	0.7	4	0.3	0.02	4
5.0	Personal care, social protection and miscellaneous goods and services	<b>0.8</b>	241.7	19.9	0.2	5	1.1	0.01	6
6.0	Clothing and footwear	<b>0.8</b>	209.7	17.5	0.1	6	0.9	0.01	7
7.0	Recreation, sport and culture	<b>0.9</b>	176.3	10.3	0.1	7	2.1	0.02	5
8.0	Information and communication	<b>0.5</b>	193.5	15.4	0.1	8	1.1	0.01	8
9.0	Health	<b>0.3</b>	184.1	12.6	0.0	9	0.3	0.00	10
10.0	Insurance and financial services	<b>0.4</b>	132.3	7.8	0.0	10	0.3	0.00	9
11.0	Furnishings, household equipment and routine household maintenance	<b>0.1</b>	262.3	19.9	0.0	11	0.1	0.00	11

No Services Category for underlisted on divisions

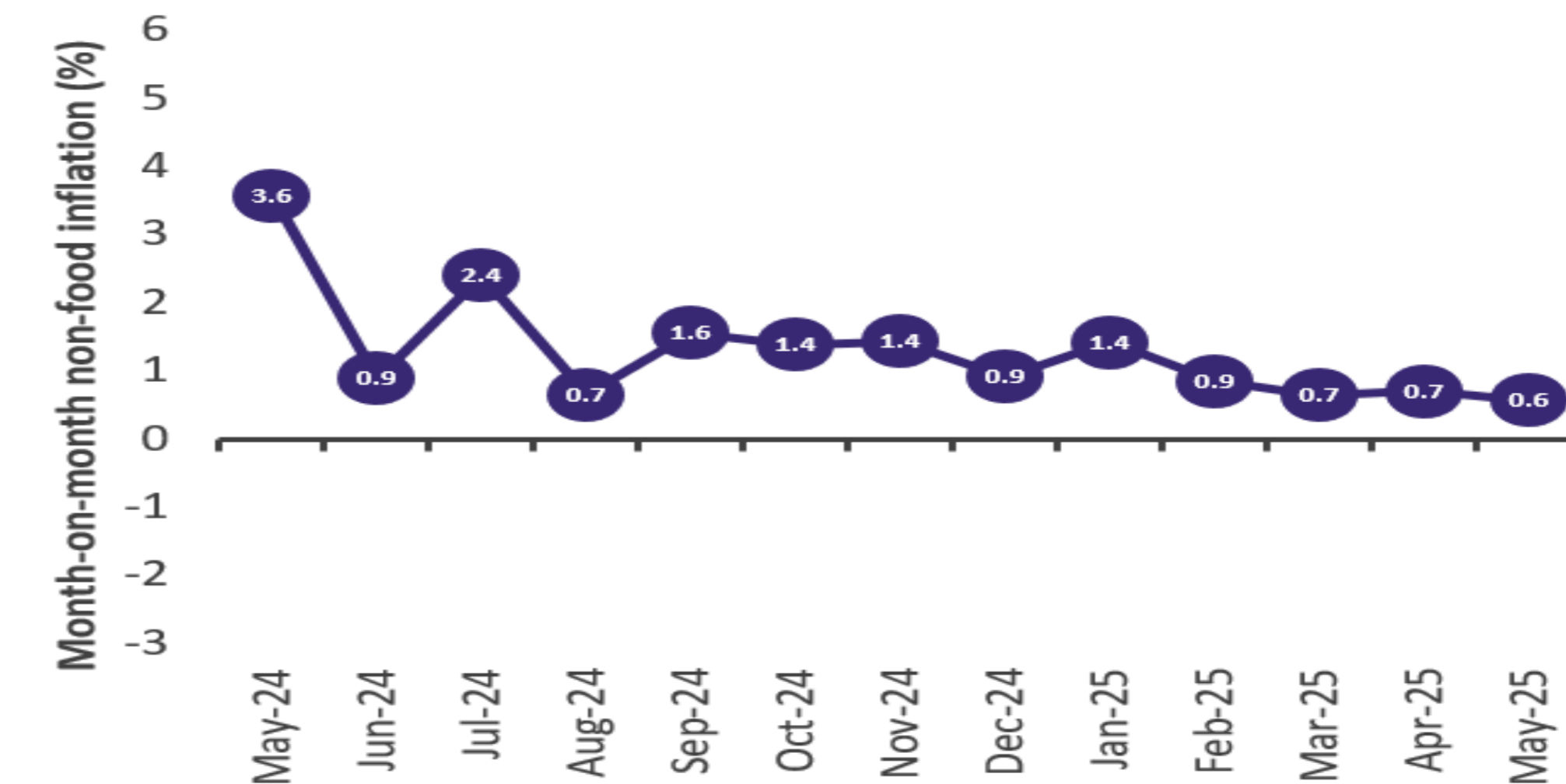
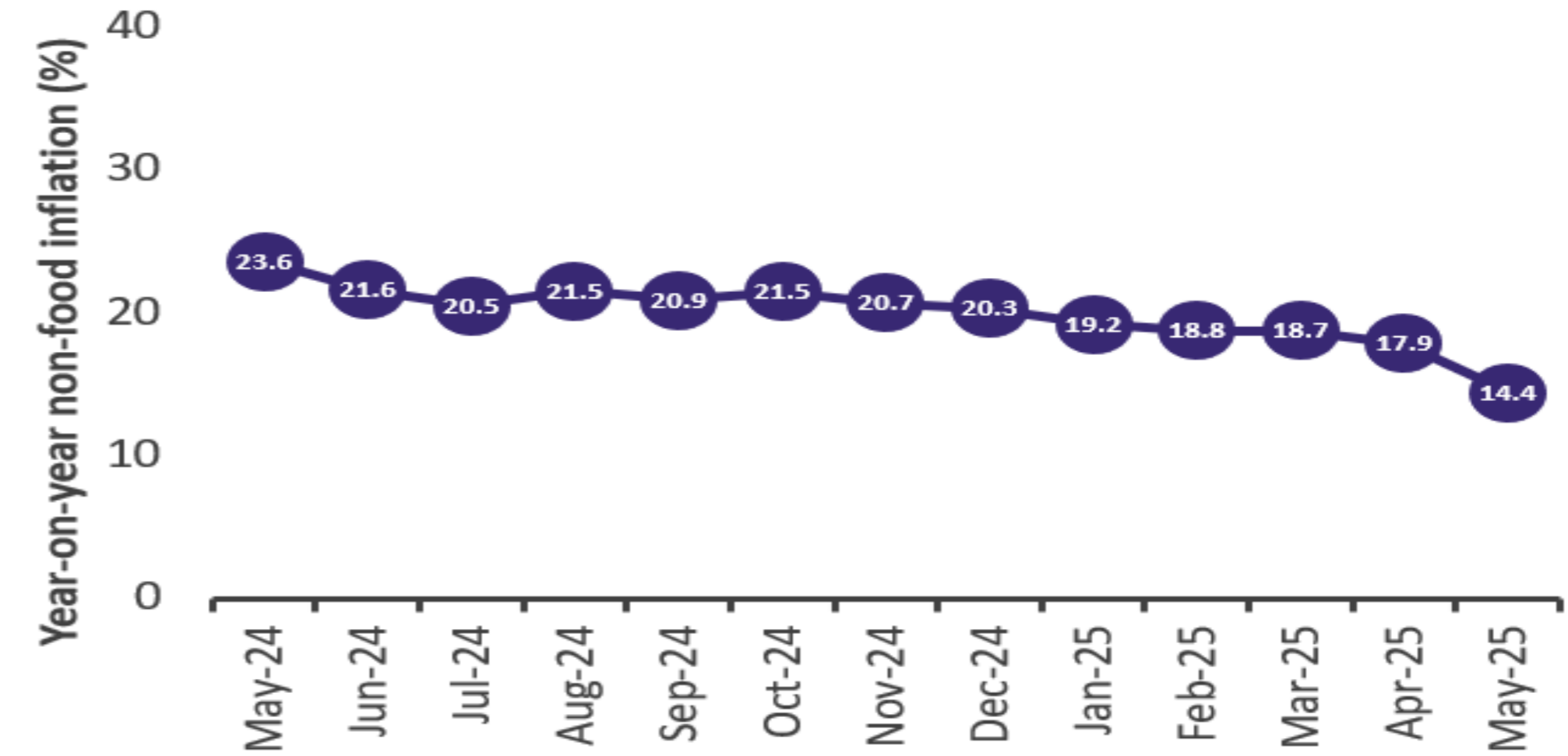
Food and Non-Alcoholic Beverages

Alcoholic Beverages, Tobacco & Narcotics

## Trends in Food Inflation



## Trends in Non-Food Inflation



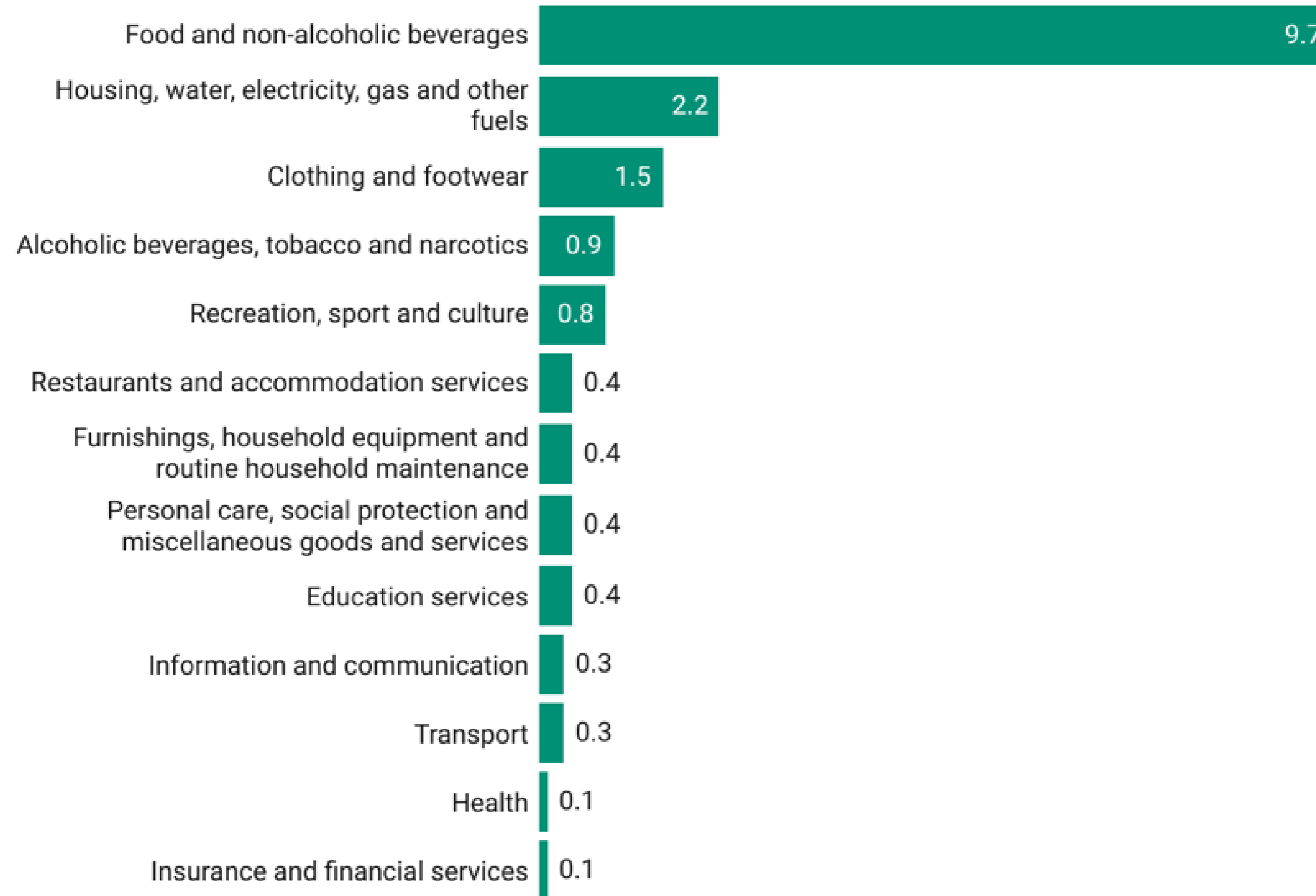
# Inflation by Division for May 2025

No.	Division	Weight	Y-on-Y Inflation			Contribution			M-On-M Inflation	
			Apr 25	May 25	Change	Apr 25	May 25		Apr 25	May 25
			%	%	ppt	ppt	ppt	Rank*	%	%
1	Food and non-alcoholic beverages	42.7	25.0	22.8	-2.2	10.7	9.7	1	0.9	0.9
2	Housing, water, electricity, gas and other fuels	10.2	22.5	21.6	-0.9	2.3	2.2	2	0.9	0.9
3	Clothing and footwear	8.0	19.7	19.3	-0.3	1.6	1.5	3	1.2	1.0
4	Alcoholic beverages, tobacco and narcotics	3.9	24.0	22.4	-1.6	0.9	0.9	4	2.6	1.5
5	Recreation, sport and culture	3.5	22.8	22.5	-0.4	0.8	0.8	5	0.6	1.2
6	Restaurants and accommodation services	4.3	10.7	10.4	-0.3	0.5	0.4	6	-0.1	0.8
7	Furnishings, household equipment and routine household maintenance	3.2	15.1	13.9	-1.3	0.5	0.4	7	0.6	0.5
8	Personal care, social protection and miscellaneous goods and services	2.5	17.2	17.2	0.0	0.4	0.4	8	0.4	0.7
9	Education services	6.6	11.7	6.3	-5.4	0.8	0.4	9	1.1	0.8
10	Information and communication	3.6	10.9	9.7	-1.2	0.4	0.3	10	1.5	0.5
11	Transport	10.5	14.9	3.1	-11.8	1.6	0.3	11	0.7	0.5
12	Health	0.7	15.0	14.1	-1.0	0.1	0.1	12	0.7	0.0
13	Insurance and financial services	0.4	16.9	16.9	0.0	0.1	0.1	13	-0.6	-0.7

\* 1st has the highest contribution whilst 13th has the lowest contribution



# Contribution to May 2025 Inflation (percentage points)



# Top 20 Contributors to Inflation for May 2025

No.	Items	Weight	Y-on-Y Inflation			Contribution		M-on-M Inflation			Contribution
			Apr 25	May 25	Change	May 25		Apr 25	May 25	Change	May 25
			%	%	ppt	ppt	Rank*	%	%	Ppt	ppt
1	Yam	1.6	66.1	41.5	-24.6	0.7	1	2.8	-5.9	-0.8	-0.094
2	Herrings -Smoked	2.9	22.2	22.7	0.5	0.7	2	0.0	1.3	1.3	0.037
3	Fish (Sea)	1.8	30.3	33.7	3.4	0.6	3	-0.3	2.7	3.0	0.048
4	Vegetable Oil	0.9	60.4	65.0	4.6	0.6	4	6.4	2.7	-3.7	0.023
5	Ginger	0.4	140.3	139.1	-1.3	0.5	5	7.8	6.7	-1.1	0.024
6	Fish (River)	1.8	21.3	26.0	4.7	0.5	6	-0.8	2.6	3.4	0.046
7	Pre-Primary And Primary Education	2.3	18.6	18.6	0.1	0.4	7	2.2	0.9	-1.3	0.020
8	Beef	1.5	29.7	28.1	-1.6	0.4	8	2.9	0.6	-2.3	0.009
9	Public/Private Secondary School Fees (SSS)	2.8	15.5	15.0	-0.5	0.4	9	0.8	0.1	-0.7	0.004
10	Bus Fares & Troto fairs	5.5	20.0	7.5	-12.5	0.4	10	0.7	0.2	-0.5	0.011
11	Cooked Rice	2.6	15.4	15.6	0.2	0.4	11	1.5	0.7	-0.8	0.018
12	Onions (Large)	0.9	37.3	45.8	8.4	0.4	12	-1.3	0.2	1.6	0.002
13	Maize	0.6	56.8	50.8	-6.0	0.3	13	1.2	0.3	-0.9	0.002
14	Akpeteshie	1.5	24.1	21.0	-3.2	0.3	14	0.7	-0.3	-1.1	-0.005
15	Prepaid Phone Card (incl SMS and data bundels)	0.8	39.2	39.3	0.1	0.3	15	1.6	0.3	-1.3	0.002
16	Re-Sold Tap Water In Buckets/Barrels/Jerrycans	1.7	17.6	17.4	-0.2	0.3	16	1.6	0.8	-0.9	0.013
17	Charcoal	1.0	29.3	29.4	0.2	0.3	17	0.6	1.2	0.6	0.012
18	Restaurants, Cafes And The Like	1.7	17.9	16.5	-1.3	0.3	18	-0.5	0.7	1.2	0.011
19	Chicken	0.9	31.5	31.9	0.4	0.3	19	1.8	1.8	0.0	0.016
20	Electricity	0.9	31.2	31.4	0.2	0.3	20	-0.8	-0.2	0.6	-0.002

# Top 20 Contributions to Inflation

No.	Item	Source	Weight	Year-on-year change in price	Month-on-month change in price	Contribution
1	Yam	Food, local	1.6	41.5%	-5.9%	0.7
2	Herrings -Smoked	Food, local	2.9	22.7%	1.3%	0.7
3	Fish (Sea)	Food, local	1.8	33.7%	2.7%	0.6
4	Vegetable Oil	Food, imported	0.9	65.0%	2.7%	0.6
5	Ginger	Food, local	0.4	139.1%	6.7%	0.5
6	Fish (River)	Food, local	1.8	26.0%	2.6%	0.5
7	Pre-Primary And Primary Education	Non-food, local	2.3	18.6%	0.9%	0.4
8	Beef	Food, local	1.5	28.1%	0.6%	0.4
9	Public/Private Secondary School Fees (SSS)	Non-food, local	2.8	15.0%	0.1%	0.4
10	Bus Fares & Troto fairs	Non-food, local	5.5	7.5%	0.2%	0.4
11	Cooked Rice	Food, local	2.6	15.6%	0.7%	0.4
12	Onions (Large)	Food, local	0.9	45.8%	0.2%	0.4
13	Maize	Food, local	0.6	50.8%	0.3%	0.3
14	Akpeteshie	Non-food, local	1.5	21.0%	-0.3%	0.3
15	Prepaid Phone Card (incl SMS and data bundels)	Non-food, local	0.8	39.3%	0.3%	0.3
16	Re-Sold Tap Water In Buckets/Barrels/Jerrycans	Non-food, local	1.7	17.4%	0.8%	0.3
17	Charcoal	Non-food, local	1.0	29.4%	1.2%	0.3
18	Restaurants, Cafes And The Like	Food, local	1.7	16.5%	0.7%	0.3
19	Chicken	Food, local	0.9	31.9%	1.8%	0.3
20	Electricity	Non-food, local	0.9	31.4%	-0.2%	0.3

# Disaggregation of YoY and MoM Food Inflation by Sub-class

Year-on-year

- Vegetables, tubers, plantains, cooking bananas and pulses
- Ready-made food and other food products n.e.c.
- Cereals and cereal products
- Fish and other seafood
- Live animals, meat and other parts of slaughtered land animals

Rank

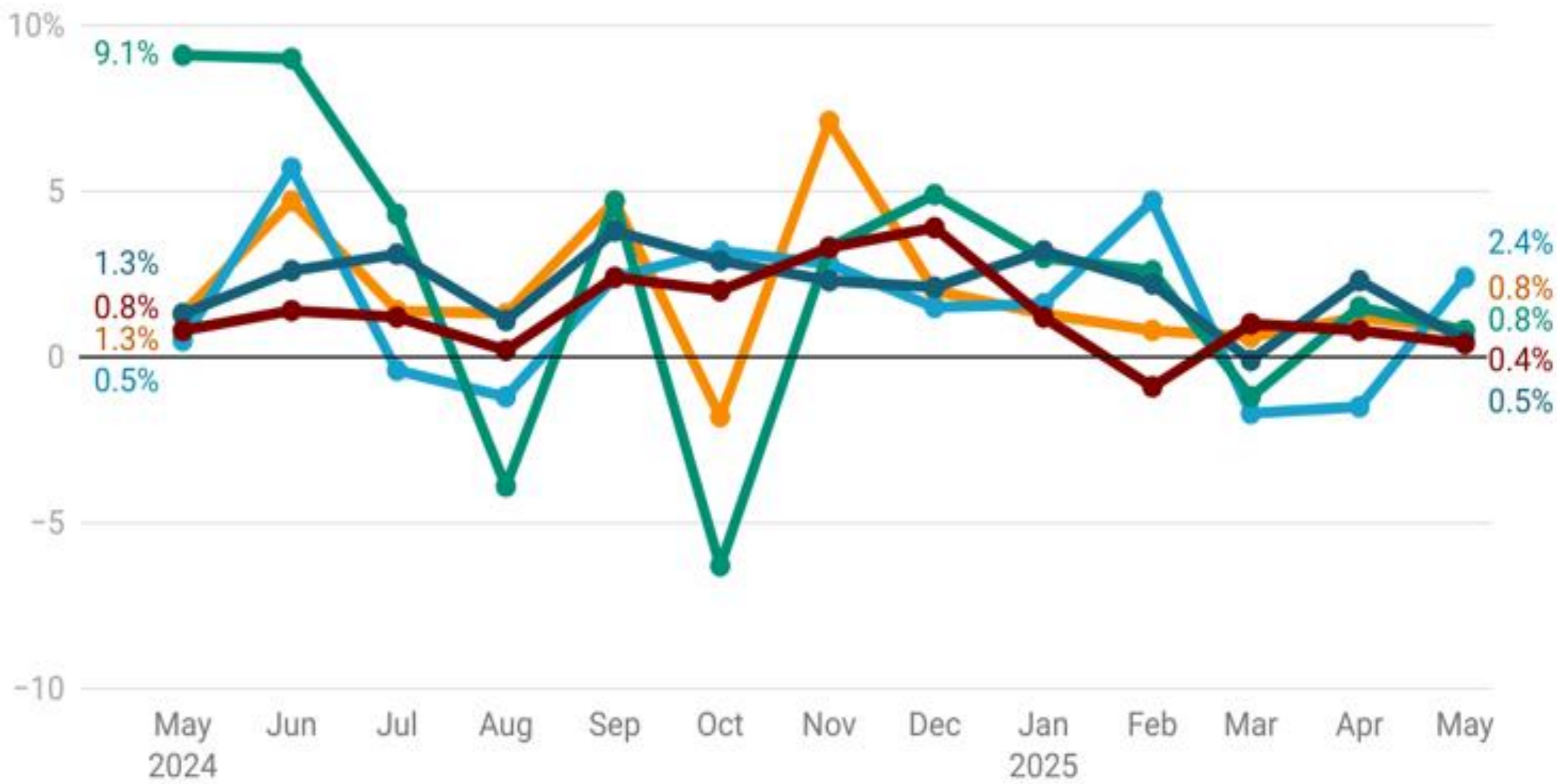
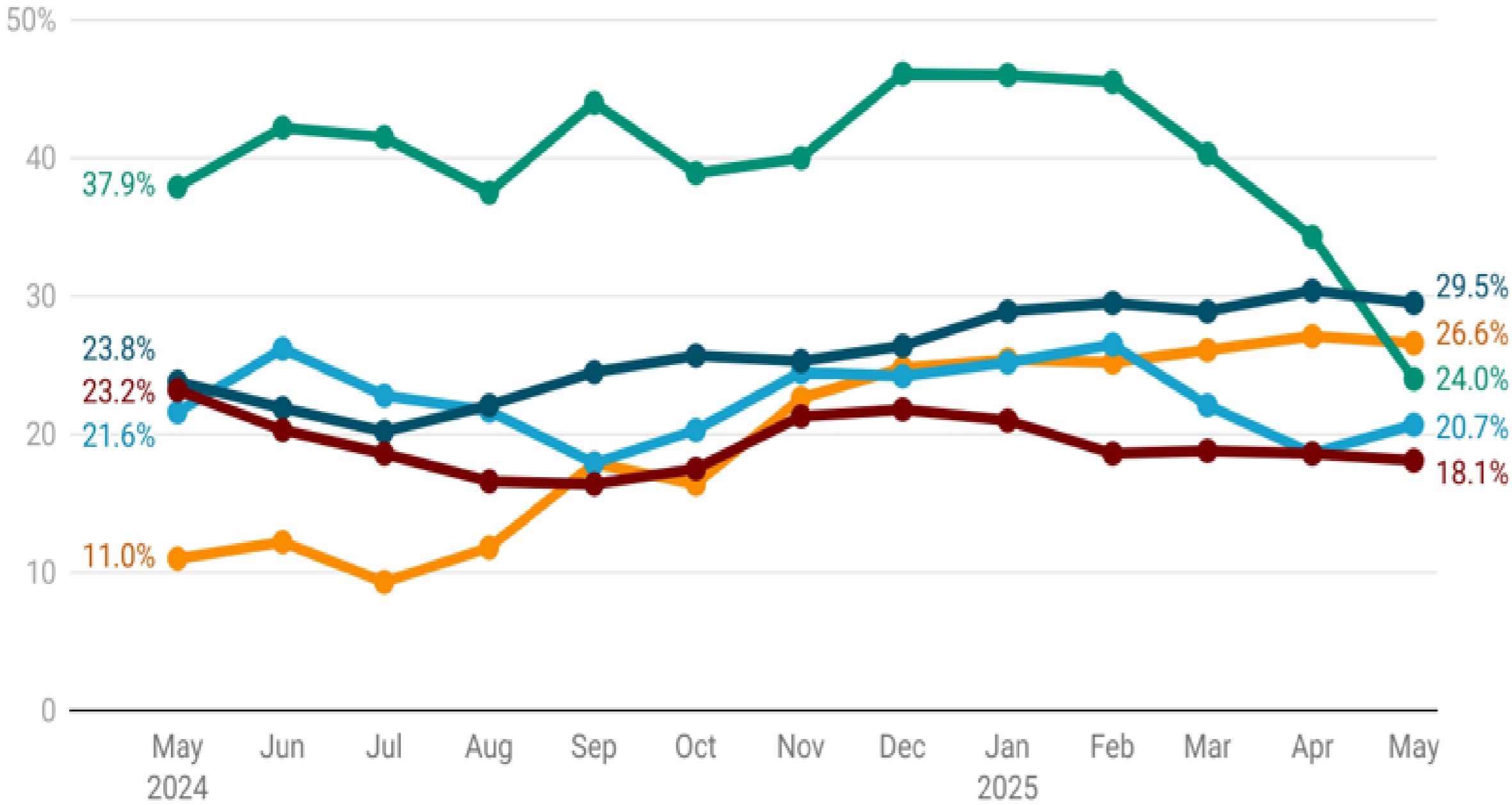
- 1
- 2
- 3
- 4
- 5

Weight

- 9.5
- 8.0
- 7.8
- 7.6
- 3.2

Month-on-month

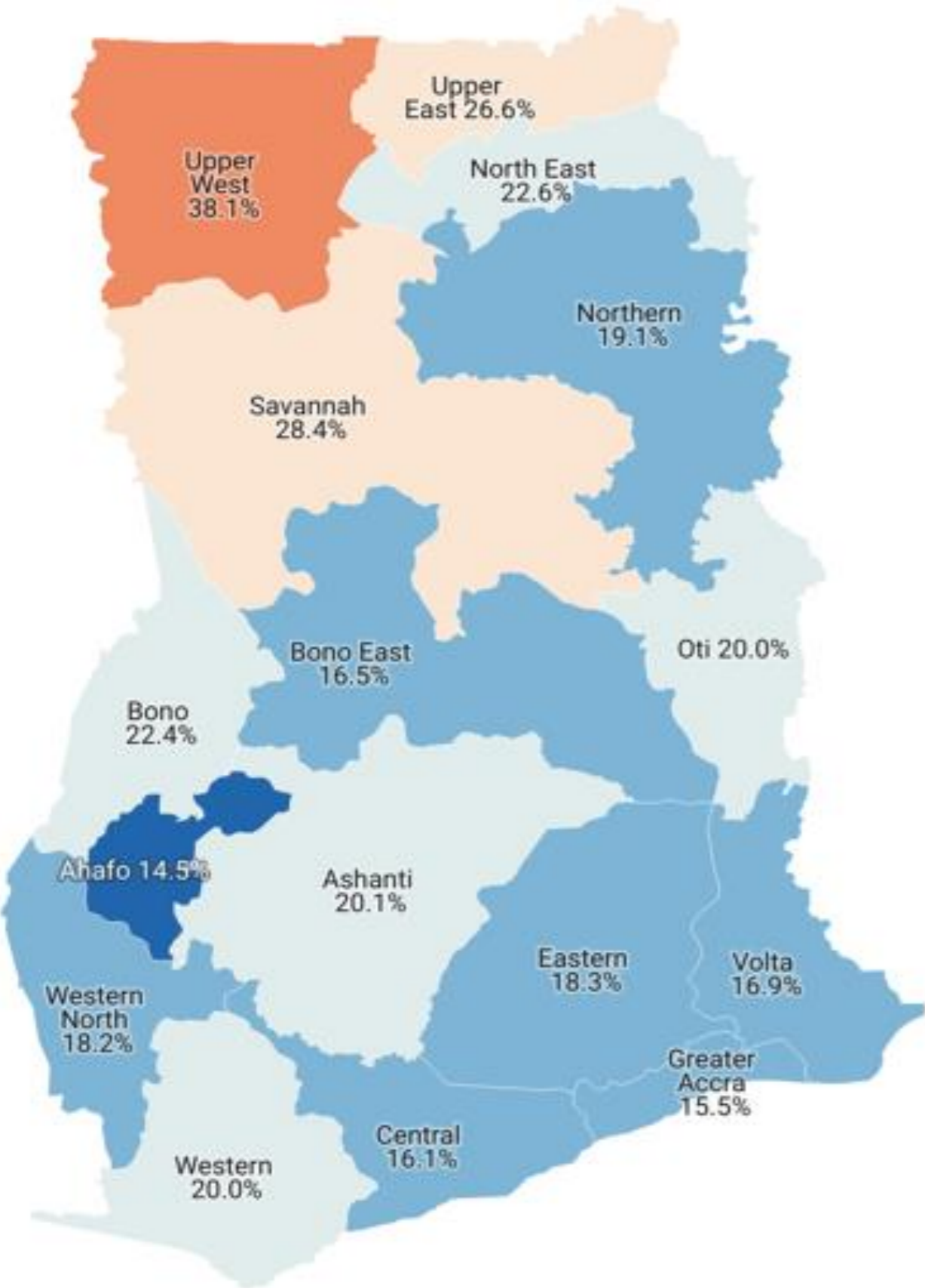
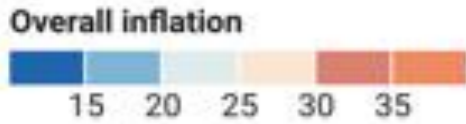
- Vegetables, tubers, plantains, cooking bananas and pulses
- Ready-made food and other food products n.e.c.
- Cereals and cereal products
- Fish and other seafood
- Live animals, meat and other parts of slaughtered land animals



# Regional Inflation for May 2025

No.	Division	Weight	Year-On-Year Inflation			Contribution		Month-on-Month Inflation			Contribution
			Apr 25	May 25	Change	May 25		Apr 25	May 25	Change	May25
			%	%	ppt	ppt	Rank*	%	%	ppt	ppt
1	Greater Accra	28.5	20.0	15.5	-4.5	4.4	1	0.5	0.9	0.4	0.26
2	Ashanti	21.4	22.2	20.1	-2.1	4.3	2	0.8	0.8	0.1	0.18
3	Eastern	10.3	21.1	18.3	-2.7	1.9	3	0.7	0.6	-0.1	0.06
4	Western	7.3	21.1	20.0	-1.1	1.5	4	0.9	1.1	0.3	0.08
5	Central	8.8	18.9	16.1	-2.8	1.4	5	1.2	0.3	-0.8	0.03
6	Bono	3.5	24.0	22.4	-1.6	0.8	6	2.0	1.3	-0.7	0.05
7	Volta	4.5	18.3	16.9	-1.4	0.8	7	1.0	-0.2	-1.2	-0.01
8	Northern	3.4	22.4	19.1	-3.4	0.7	8	1.1	0.1	-1.0	0.00
9	Upper East	2.3	27.0	26.6	-0.4	0.6	9	1.2	0.8	-0.5	0.02
10	Upper West	1.3	37.1	38.1	1.0	0.5	10	1.2	1.1	0.0	0.01
11	Western North	1.9	20.5	18.2	-2.3	0.4	11	1.5	0.5	-0.1	0.01
12	Bono East	2.1	20.1	16.5	-3.6	0.3	12	0.9	0.5	-0.4	0.01
13	Savannah	1.0	31.7	28.4	-3.3	0.3	13	0.2	0.5	0.3	0.01
14	Oti	1.4	23.5	20.0	-3.4	0.3	14	0.6	-0.1	-0.7	0.00
15	Ahafo	1.4	18.6	14.5	-4.1	0.2	15	0.3	0.5	0.1	0.01
16	North East	0.7	22.2	22.6	0.3	0.2	16	0.6	1.0	0.4	0.01

# Regional Inflation for Food & Non-Food for May 2025



No.	Region	Food inflation
1	Upper West	43.9%
2	Savannah	39.3%
3	Upper East	33.2%
4	Bono	30.3%
5	North East	28.9%
6	Western	26.3%
7	Northern	24.9%
8	Eastern	23.5%
9	Ashanti	22.7%
10	Greater Accra	22.6%
11	Oti	22.1%
12	Western North	18.8%
13	Bono East	18.7%
14	Volta	17.7%
15	Central	16.9%
16	Ahafo	14.7%

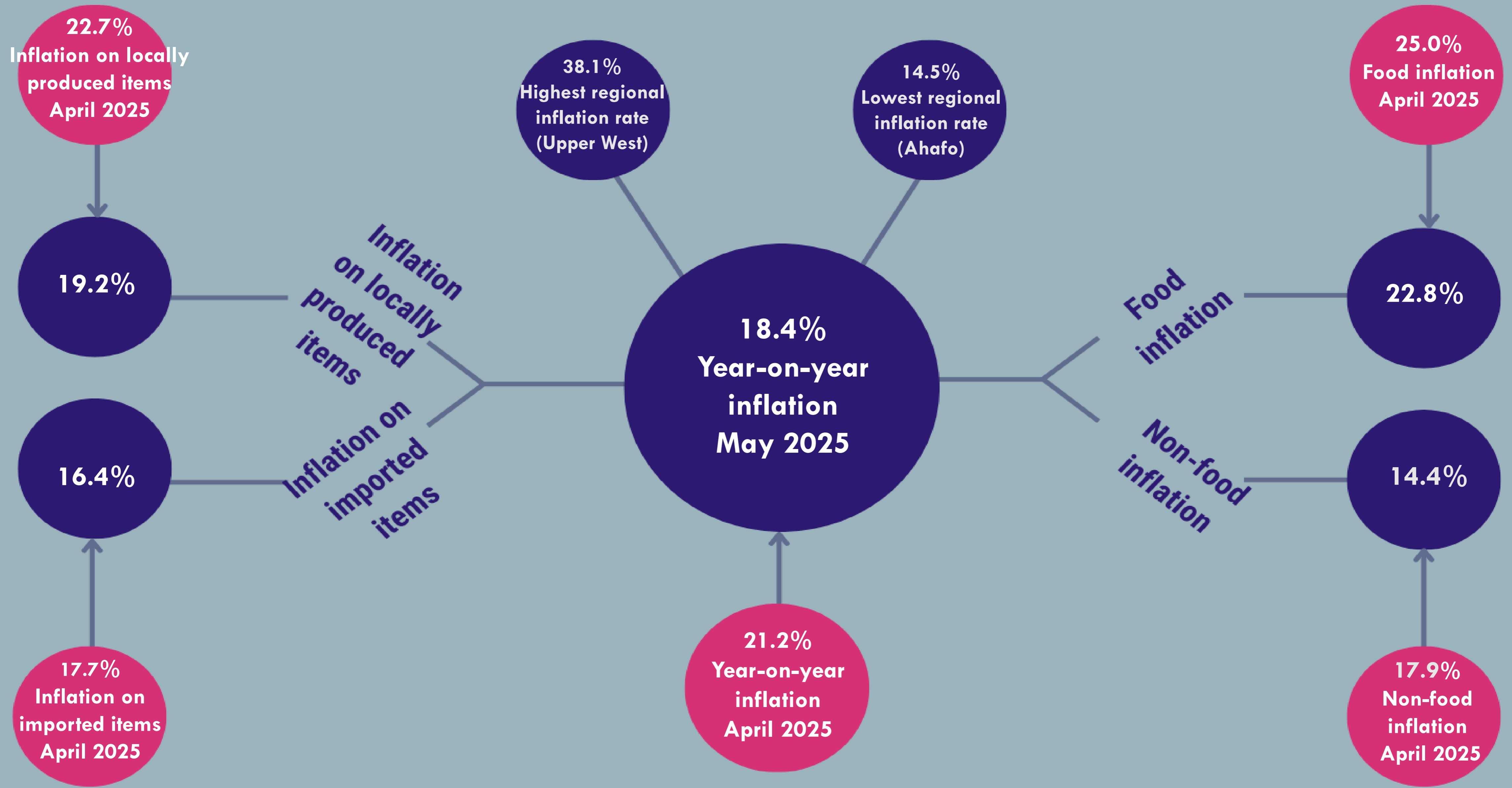
No.	Region	Non-food inflation
1	Upper West	33.0%
2	Upper East	23.9%
3	North East	18.2%
4	Oti	18.2%
5	Ashanti	17.6%
6	Savannah	17.5%
7	Western North	17.3%
8	Volta	16.2%
9	Bono	15.6%
10	Western	15.4%
11	Central	15.1%
12	Ahafo	14.2%
13	Northern	14.0%
14	Bono East	13.1%
15	Eastern	12.0%
16	Greater Accra	10.6%

# Disaggregation of Overall Inflation and Food Inflation in Upper West Region

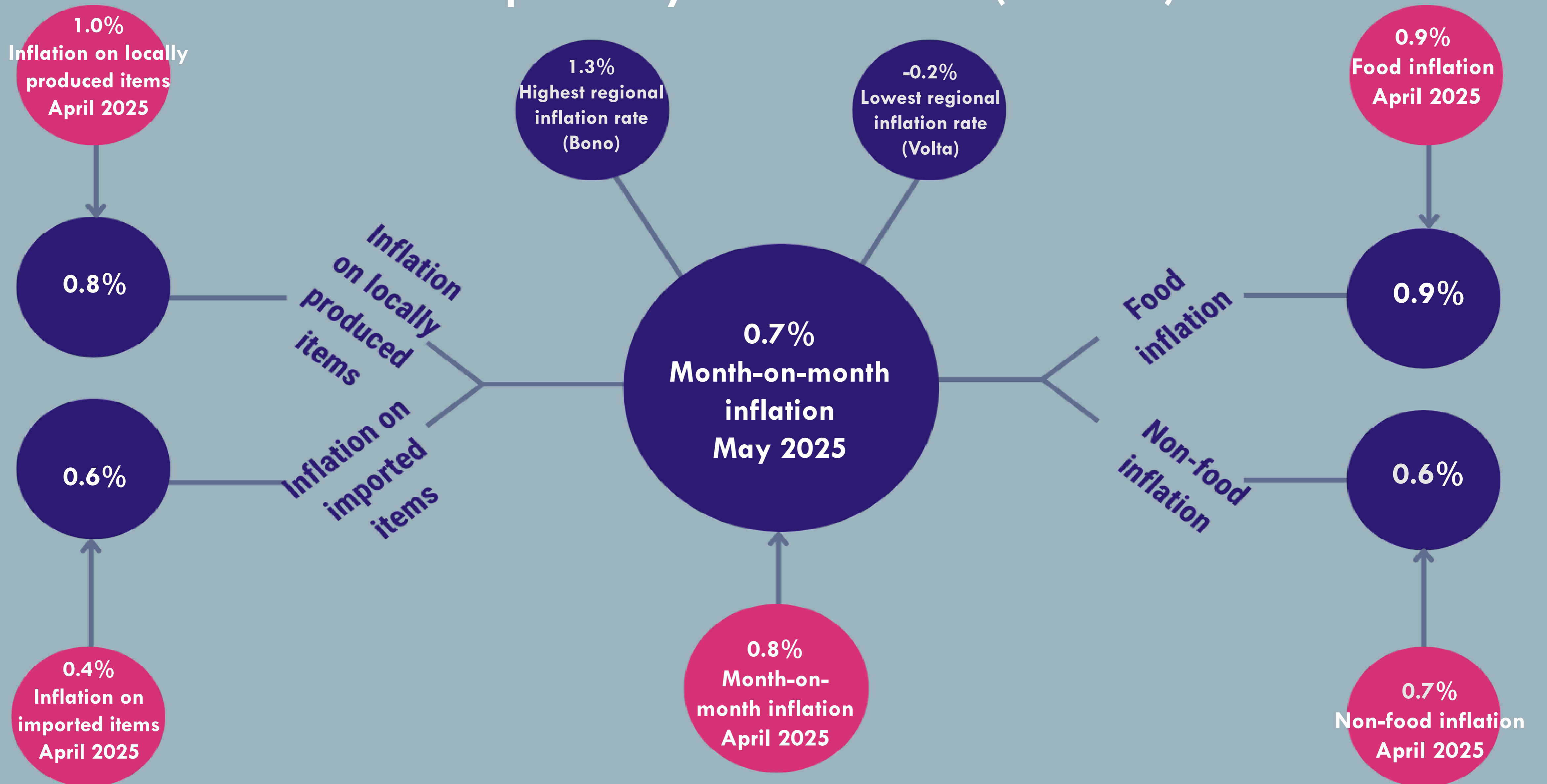
Upper West Region Overall inflation	Weight	(%)
Housing, water, electricity, gas and other fuels	0.1	124.3
Education services	0.1	57.6
Food and non-alcoholic beverages	0.4	43.9
Clothing and footwear	0.1	37.1
Personal care, social protection and miscellaneous goods and services	0.0	28.7
Recreation, sport and culture	0.0	22.3
Furnishings, household equipment and routine household maintenance	0.0	22.1
Health	0.0	19.1
Restaurants and accommodation services	0.0	15.9
Alcoholic beverages, tobacco and narcotics	0.3	10.5
Information and communication	0.0	7.3
Transport	0.1	7.3
Insurance and financial services	0.0	4.6
Upper West Region Overall		38.1

Upper West Region Food inflation	Weight	(%)
Fish and other seafood	0.1	92.1
Oils and fats	0.0	80.2
Cereals and cereal products	0.1	35.0
Live animals, meat and other parts of slaughtered land animals	0.0	34.4
Coffee and coffee substitutes	0.0	32.3
Fruits and nuts	0.0	30.9
Fruit and vegetable juices	0.0	29.6
Sugar, confectionery and desserts	0.0	21.0
Vegetables, tubers, plantains, cooking bananas and pulses	0.1	21.0
Tea, maté and other plant products for infusion	0.0	20.7
Milk, other dairy products and eggs	0.0	20.2
Ready-made food and other food products n.e.c.	0.1	19.5
Water	0.0	6.9
Cocoa drinks	0.0	6.7
Upper West Region Food		43.9

# Recap of May 2025 Inflation (Y-on-Y)



# Recap of May 2025 Inflation (M-on-M)



# Conclusion

1. Headline inflation declined to 18.4% in May 2025, down from 21.2% in April and 23.1% in May 2024, marking the lowest rate since February 2022. This is the fifth straight y-on-y decline in inflation, a clear signal that price stability is returning to our economy.
2. Monthly inflation stood at 0.7%, slightly down from 0.8% in April — indicating short-term price stability.
3. Core inflation eased to 18.5%, signaling moderation in underlying inflationary pressures.
4. Food inflation fell to 22.8%; non-food inflation declined sharply to 14.4%.
5. Goods inflation remained higher (20.1%) than services inflation (14.3%); goods contributed 79% to overall inflation.

# Conclusion

6. Non-durable goods drove Ghana's inflation, contributing 11.3 percentage points to headline inflation of 18.4%.
7. Services inflation in Ghana recorded a modest 0.7% rise in May 2025, contributing 3.9 percentage points to the headline rate.
8. Locally produced goods inflation dropped more than imported items (down by 3.5 and 1.3 percentage points respectively).
9. Top inflation contributors: yam, smoked herring, fish, vegetable oil, ginger — mostly food items.
10. Regional disparities persist:
  - i. Upper West recorded the highest inflation (38.1%) with high food, education, and utilities inflation.
  - ii. Ahafo Region posted the lowest at 14.5%.
  - iii. 15 out of 16 regions recorded Y-on-Y declines.

# Conclusion

11. The overall trend shows sustained disinflation, possibly being influenced by:
  - i. The strengthened cedi;
  - ii. Tighter monetary policy;
  - iii. Fiscal consolidation; and
  - iv. Positive market sentiments.
12. We remain cautiously optimistic that this trajectory will continue, offering relief to households and creating a more stable environment for businesses and investors.

# Recommendations

## **1. *For Households:***

- i. With food inflation contributing almost 53% of the total inflation, households should adopt bulk purchasing, shared food buying, and consider local, in-season produce to reduce food costs.
- ii. Households should prioritise preventive care and take advantage of NHIS benefits to avoid high out-of-pocket expenses.

# Recommendations

## ***2. For Businesses:***

- i. Since local inflation is easing faster than imported inflation, businesses can reduce cost pressures by sourcing locally and reduce reliance on volatile inputs.
- ii. With disinflation underway, avoid sharp price hikes and rather build customer trust through transparent pricing.
- iii. Tailor distribution and pricing strategies to reflect regional inflation differences, particularly in the north.

# Recommendations

## 3. *For Government:*

- i. Continue supporting macroeconomic policies that keep the cedi stable, reinforcing the disinflation trend.
- ii. Implement targeted interventions in food logistics, utilities, and education access in high inflation regions such as the Upper West which is still recording inflation above 38%.
- iii. Invest in post-harvest storage, transport infrastructure, and irrigation to stabilize food prices further.
- iv. Continue to protect vulnerable groups through expansion of targeted social protection in high-inflation regions and sectors, especially where food and education costs are rising.
- v. Promote local production by supporting SMEs and agribusinesses to strengthen domestic supply chains.
- vi. Align monetary and fiscal policies through more effective collaboration between BoG and MoF to ensure inflation drivers influence monetary policy decisions.

# Publications

1. Power Point Presentation on May 2025 Inflation
2. May 2025 CPI Bulletin
3. COICOP Annexes for May 2025 CPI
4. Infographics for May 2025 CPI and Inflation

# End of Press Release for May 2025 Consumer Price Index

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**PRESS  
RELEASE**



# Consumer Price Index and Inflation

## May 2025