

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

AUGUST 2021

New Series (2018=100)

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Consumer Price Index (CPI) for AUGUST 2021

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Note:

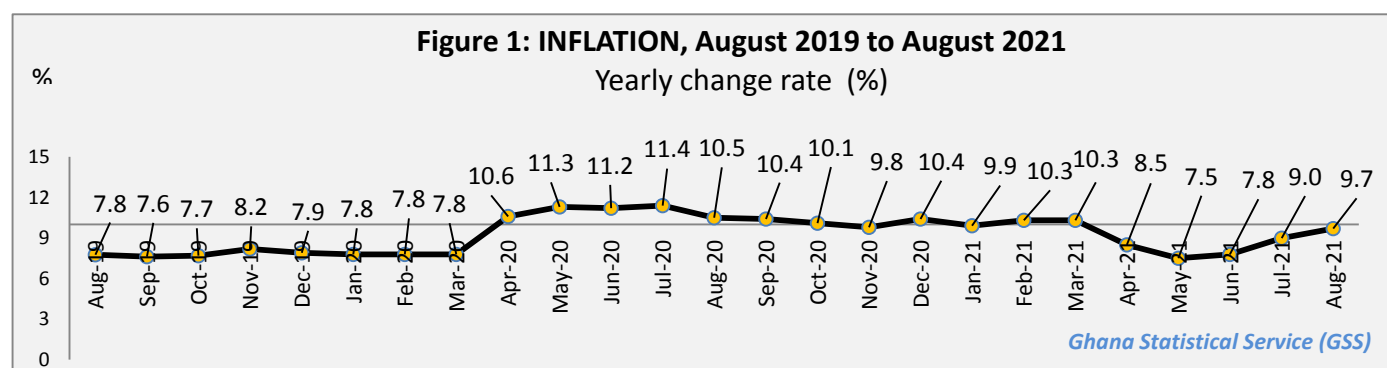
More detailed time series data are contained in the CPI User’s guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS AUGUST 2021– New Series

Inflation rate for AUGUST 2021 is 9.7%

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 **9.7** percent in August 2021. (Figure 1). This rate of inflation for August 2021 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from August 2020 to August 2021. The monthly change rate for August 2021 is **0.3** percent.



Food and Non-food inflation for August 2021

The Food and Non-alcoholic beverages recorded a year-on-year inflation rate of **10.9** % for August 2021.

The Non-Food group recorded a year-on-year inflation rate of **8.7** % in August 2021.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 3.0 percent in the Eastern Region to 14.6 percent in the Northern Region. Four regions recorded inflation rates above the national average of 9.7%.

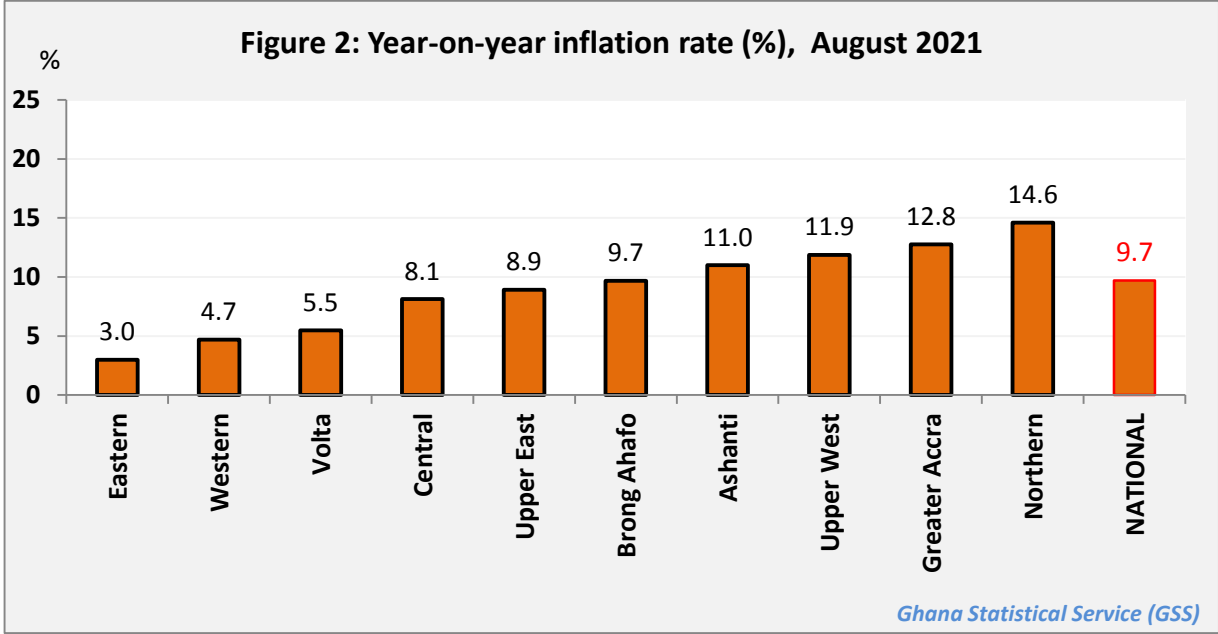


Table 1: Consumer Price Index, August 2019 to August 2021

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
Oct-20	120.1	0.2	10.1
Nov-20	120.4	0.3	9.8
Dec-20	121.5	0.9	10.4
Jan-21	122.7	0.9	9.9
Feb-21	123.6	0.8	10.3
Mar-21	124.7	0.9	10.3
Apr-21	126.6	1.5	8.5
May-21	127.6	0.8	7.5
Jun-21	129.19	1.30	7.8
Jul-21	131.30	1.63	9.0
Aug-21	131.65	0.27	9.7

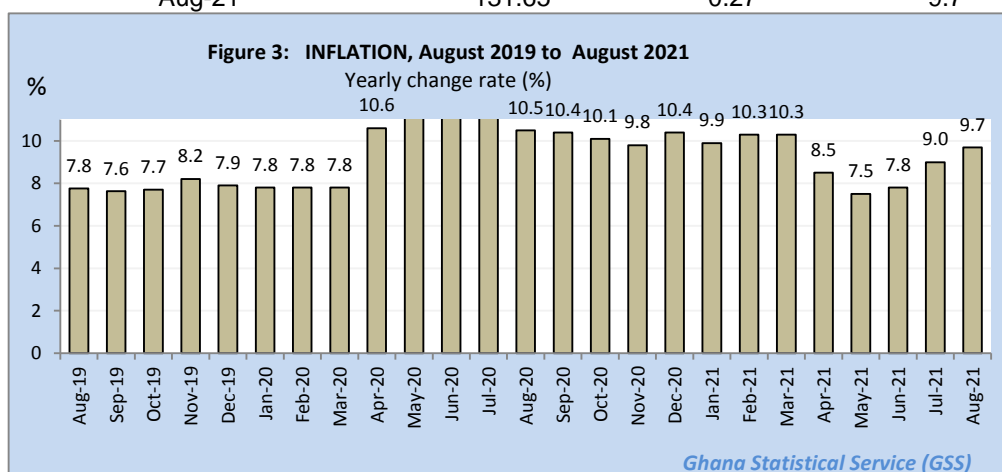
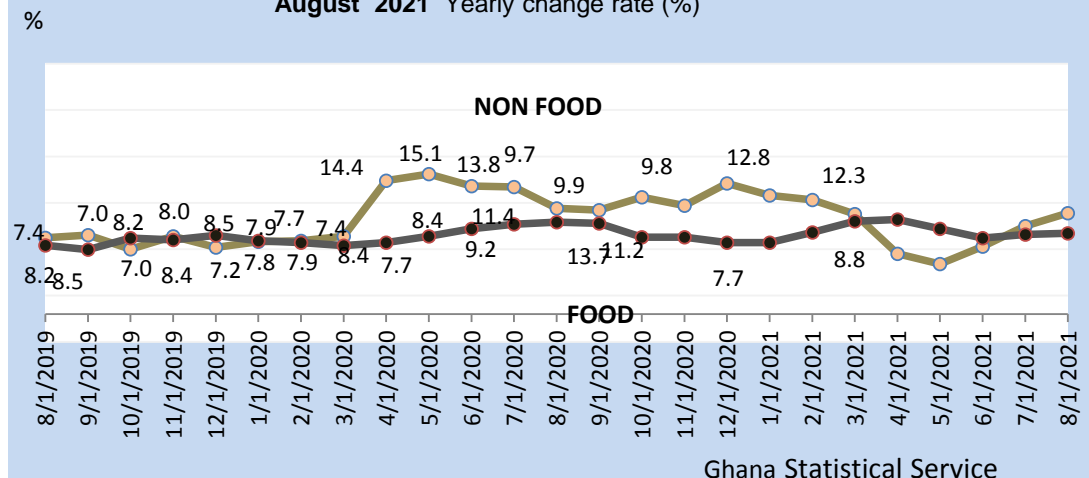


Table 2: Consumer Price Index, August 2019 to August 2021

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
Oct-20	12.6	8.3	10.1
Nov-20	11.7	8.3	9.8
Dec-20	14.1	7.7	10.4
Jan-21	12.8	7.7	9.9
Feb-21	12.3	8.8	10.3
Mar-21	10.8	10.0	10.3
Apr-21	6.5	10.2	8.5
May-21	5.4	9.2	7.5
Jun-21	7.3	8.2	7.8
Jul-21	9.5	8.6	9.0
Aug-21	10.9	8.7	9.7

Figure 4: FOOD and NON-FOOD INFLATION, August 2019 to August 2021 Yearly change rate (%)



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Table 3 : Consumer Price Index, August 2019 to August 2021

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	129.14	0.33	8.7
Alcoholic Beverages, Tobacco & Narcotics	3.7	131.98	-0.06	6.4
Clothing and footwear	8.1	123.21	0.05	6.5
Housing, water, electricity, gas and other fuels	10.2	155.56	1.03	15.2
Furnishings, household equipment and routine household	3.2	117.73	0.76	6.0
Health	0.7	120.92	0.30	6.3
Transport	10.1	137.69	0.69	12.8
Information and communication	3.6	116.41	0.95	7.1
Recreation, sport and culture	3.5	117.74	0.22	6.3
Education services	6.5	108.39	-1.44	0.3
Restaurants and accommodation services	4.6	115.88	-0.78	4.0
Insurance and financial services	0.2	110.63	-0.03	7.1
Personal care, social protection and miscellaneous goods	2.4	120.29	0.75	6.0

* Classification of Individual Consumption by Purpose

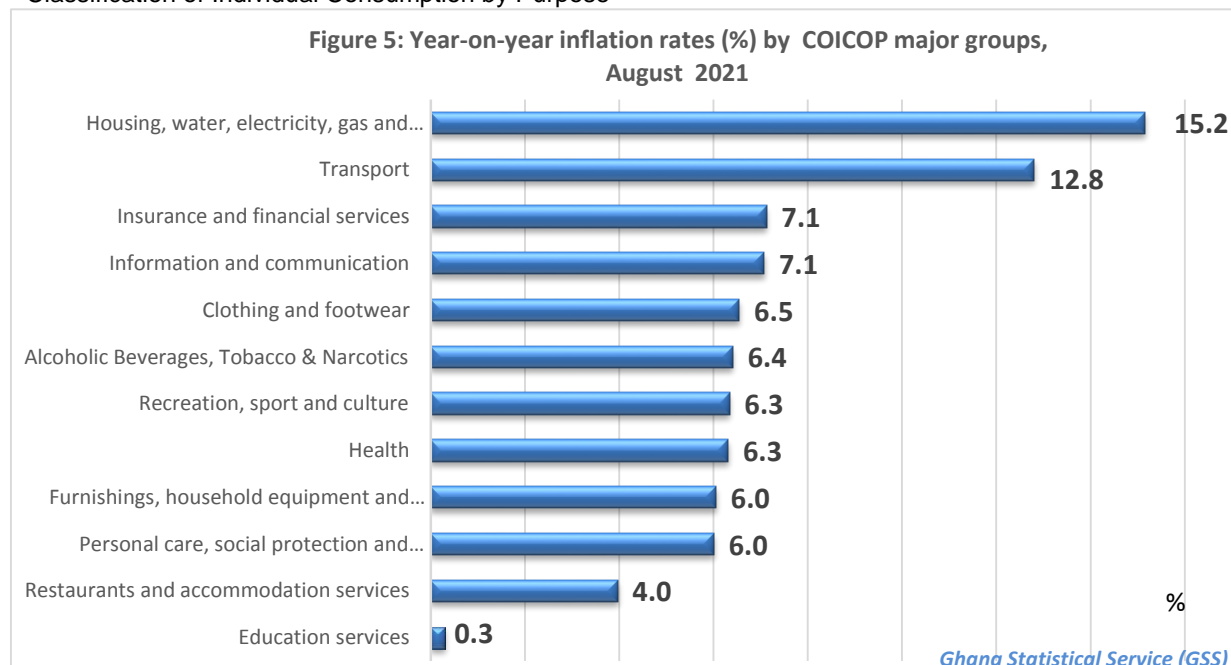


Table 4: Consumer Price Index, August 2019 to August 2021

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	134.91	0.20	10.9
Cereals and cereal products	8.31	134.47	2.76	15.5
Live animals, meat and other parts of slaughtered lanc	3.53	125.73	1.52	10.2
Fish and other seafood	6.71	130.84	1.42	7.3
Milk, other dairy products and eggs	1.28	128.29	0.21	13.1
Oils and fats	1.36	132.33	1.55	11.4
Fruits and nuts	0.90	133.71	-5.05	0.3
Vegetables, tubers, plantains, cooking bananas and p	9.91	150.15	-1.89	11.6
Sugar, confectionery and desserts	0.87	121.38	0.60	4.7
Ready-made food and other food products n.e.c.	8.42	131.57	-0.76	11.2
Fruit and vegetable juices	0.26	118.56	0.23	3.7
Coffee and coffee substitutes	0.10	124.92	0.90	4.9
Tea, maté and other plant products for infusion	0.10	120.75	1.00	11.5
Cocoa drinks	0.00	135.77	12.30	15.7
Water	0.74	102.13	-0.07	0.2
Soft drinks	0.62	124.67	1.24	8.6

* Food and non-alcoholic beverages

Figure 6: Food inflation rates (%) by major subgroups, August 2021

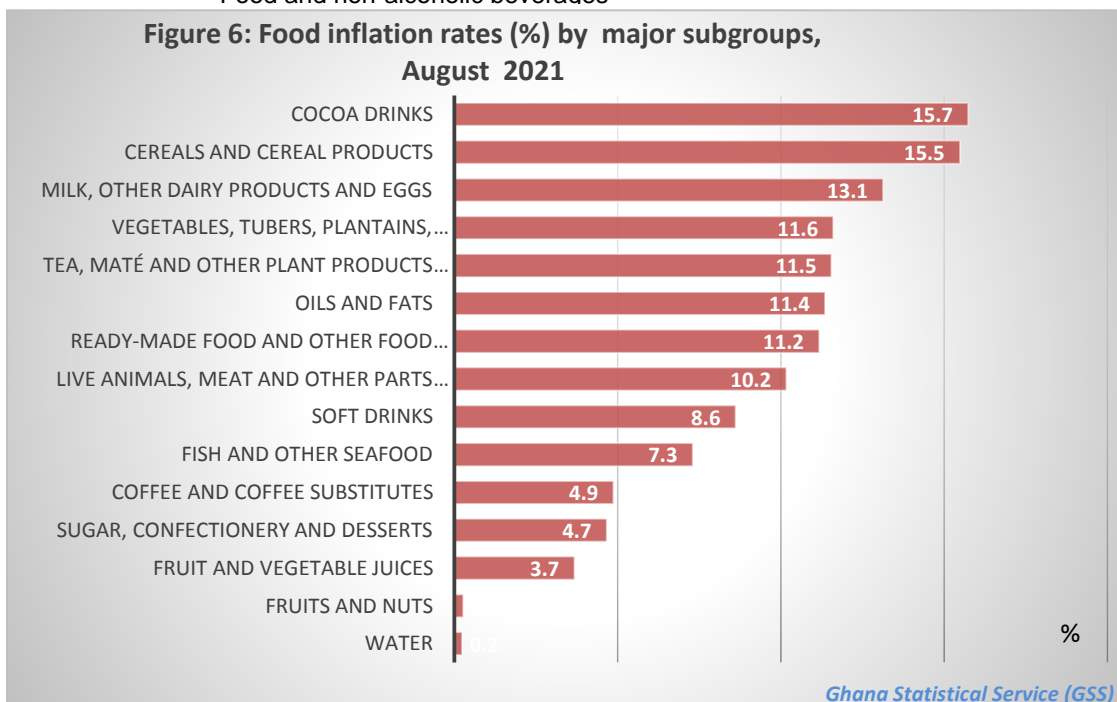


Table 5 : Consumer Price Index, August 2019 to August 2021

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	123.45	0.29	4.7
Central	126.60	1.25	8.1
Greater Accra	145.57	-0.56	12.8
Volta	119.65	0.58	5.5
Eastern	120.31	0.14	3.0
Ashanti	130.67	0.67	11.0
Brong Ahafo	125.45	0.42	9.7
Northern	129.24	0.89	14.6
Upper East	123.71	1.70	8.9
Upper West	134.49	1.68	11.9
NATIONAL	131.65	0.27	9.7

Figure 7: Regional inflation rates (Year-on-year) - August 2021



Table 6: Consumer Price Index, August 2019 to August 2021

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	130.20	118.25	123.45
Central	132.68	121.30	126.60
Greater Accra	142.50	147.81	145.57
Volta	125.14	115.45	119.65
Eastern	123.84	117.10	120.31
Ashanti	137.98	125.27	130.67
Brong Ahafo	128.59	122.72	125.45
Northern	135.23	124.84	129.24
Upper East	135.00	118.37	123.71
Upper West	145.23	123.31	134.49
NATIONAL	134.65	129.14	131.65
Month-on-month inflation rate (%)			
Western	0.35	0.24	0.29
Central	2.49	0.10	1.25
Greater Accra	-1.30	-0.04	-0.56
Volta	1.06	0.19	0.58
Eastern	1.17	-0.83	0.14
Ashanti	-0.07	1.27	0.67
Brong Ahafo	0.57	0.28	0.42
Northern	0.72	1.03	0.89
Upper East	3.13	0.95	1.70
Upper West	2.45	0.76	1.68
NATIONAL	0.20	0.33	0.27
Year-on-year inflation rate (%)			
Western	5.2	4.3	4.7
Central	10.7	5.7	8.1
Greater Accra	11.8	13.4	12.8
Volta	8.1	3.4	5.5
Eastern	5.2	1.0	3.0
Ashanti	11.8	10.3	11.0
Brong Ahafo	12.9	6.9	9.7
Northern	21.5	9.7	14.6
Upper East	15.9	5.5	8.9
Upper West	18.3	4.9	11.9
NATIONAL	10.9	8.7	9.7