

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

DECEMBER 2019

New Series (2018=100)

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Consumer Price Index (CPI) for December 2019

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Note:

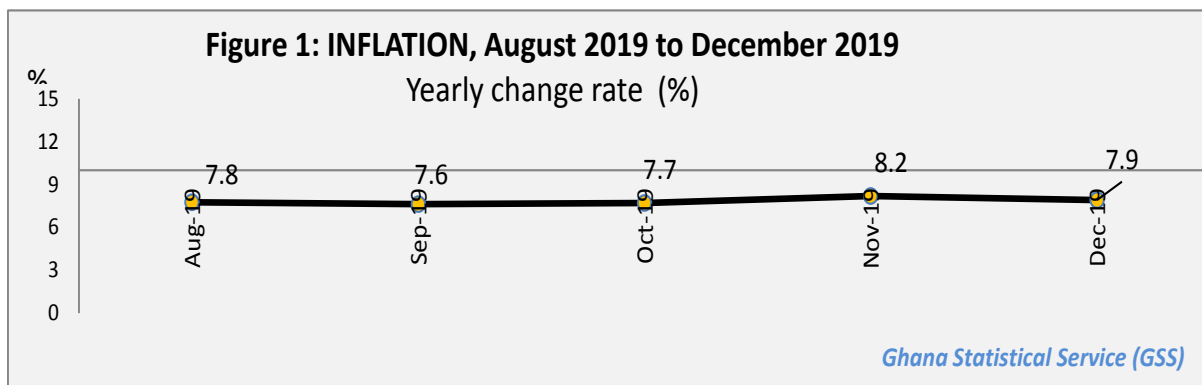
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FOR DECEMBER 2019– New Series

Inflation rate for December 2019 is 7.9%

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 **7.9** percent in December 2019, down by 0.3 percentage point from the 8.2 percent recorded in November 2019 (Figure 1). This rate of inflation for December 2019 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from December 2018 to December 2019. The monthly change rate for December 2019 was 0.3 percent.



Food and Non-food inflation for December 2019

The **Food and non-alcoholic beverages** inflation rate recorded a year-on-year inflation rate of **7.2** percent, 1.2% lower than 8.4% recorded for November 2019. Six subgroups recorded inflation rates higher than the group's average rate of 7.2 percent. They are Fruits and Nuts 14.9%, Cocoa drinks 13.9%, Ready-made food 13.7%, , fruits and vegetable Juices 10.7%, Coffee and coffee substitutes 10.7% and Soft drinks 9.4%.

The **Non-Food group** recorded a year-on-year inflation rate of **8.5** percent in December 2019. The Non-Food inflation for December 2019 is 0.5 percentage point higher than the **8.0** percent recorded for November 2019. Alcoholic Beverages, Tobacco and Narcotics (13.5%), Transport (11.0%) Housing, water, electricity, gas and other fuels (10.5%), and Personal care and social protection (7.4%) were the key drivers of the non-food inflation in December.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 5.0 percent in the Ashanti Region to 12.0 percent in Greater Accra Region. Three regions (Volta, Upper West and Greater Accra Regions) recorded inflation rates above the national average rate of **7.9%**. Ashanti region recorded the least inflation rate of 5.0 percent, Figure 2.

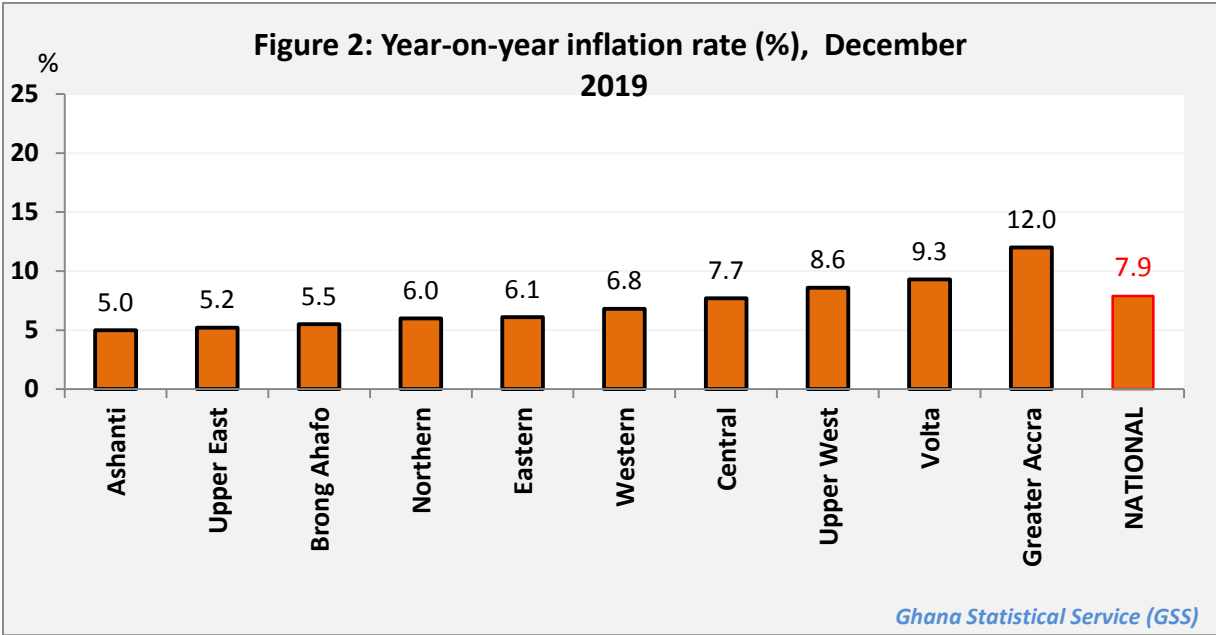


Table 1: Consumer Price Index, August 2019 to December 2019

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
Nov-19	109.7	0.7	8.2
Dec-19	110.0	0.3	7.9

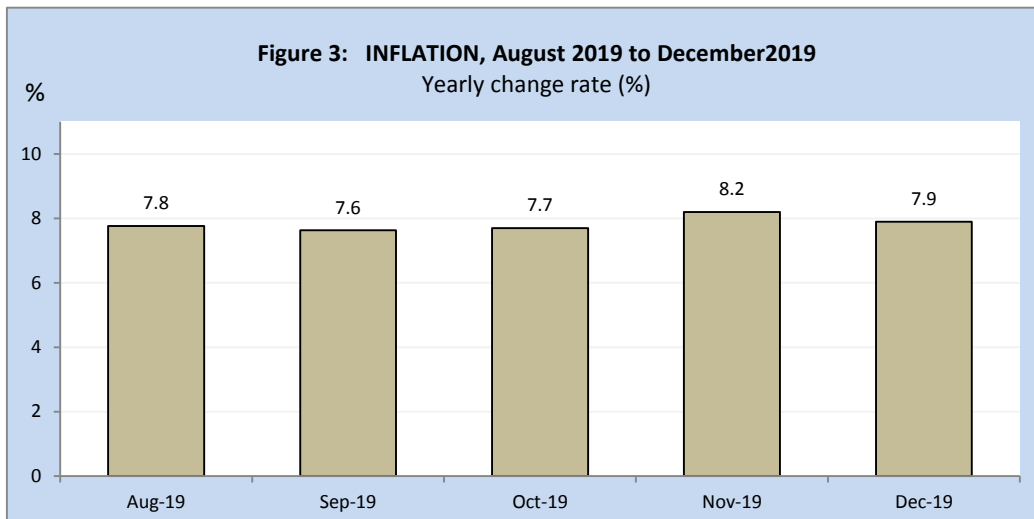


Table 2: Food and non-food inflation , August 2019 to December 2019

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
Nov-19	8.4	8.0	8.2
Dec-19	7.2	8.5	7.9

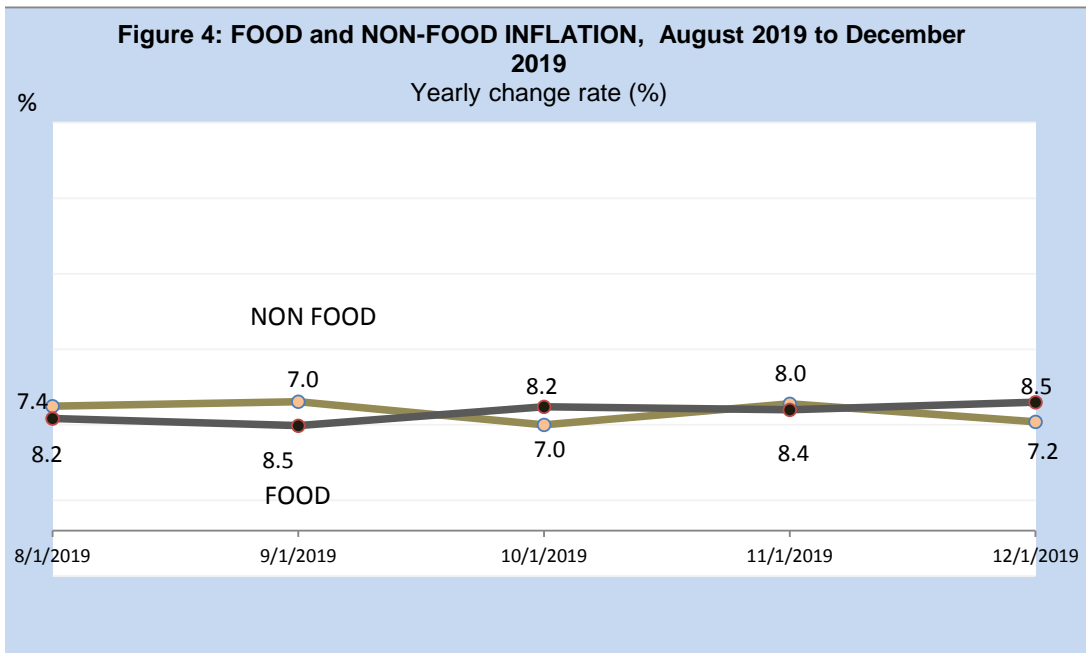


Table 3: Non-Food Inflation by COICOP major groups, December 2019

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	111.5	0.3	8.5
Alcoholic Beverages, Tobacco & Narcotics	3.7	118.3	0.82	13.5
Clothing and footwear	8.1	108.9	0.13	6.7
Housing, water, electricity, gas and other fuels	10.2	114.5	1.63	10.5
Furnishings, household equipment and routine household	3.2	107.4	0.15	4.7
Health	0.7	109.5	-0.23	6.7
Transport	10.1	117.6	0.58	11.0
Information and communication	3.6	102.8	-0.33	2.8
Recreation, sport and culture	3.5	109.4	0.90	9.3
Education services	6.5	107.5	2.07	6.6
Restaurants and accommodation services	4.6	107.3	1.78	5.5
Insurance and financial services	0.2	100.8	-0.33	0.6
Personal care, social protection and miscellaneous goods	2.4	109.9	-0.05	7.4

* Classification of Individual Consumption by Purpose

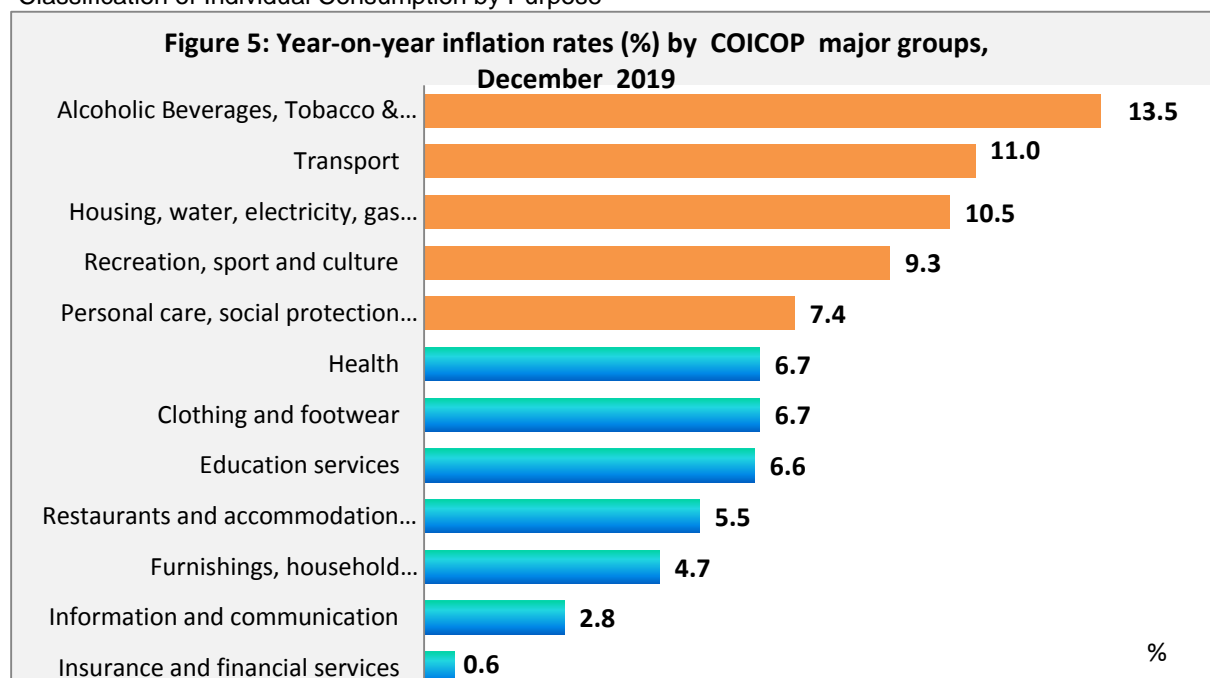


Table 4: Food Inflation by subgroups, December 2019

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	108.2	-0.60	7.2
Cereals and cereal products	8.31	108.9	-0.73	4.0
Live animals, meat and other parts of slaughtered land animals	3.53	109.3	1.11	5.2
Fish and other seafood	6.71	105.3	-2.21	6.3
Milk, other dairy products and eggs	1.28	107.1	-1.05	3.7
Oils and fats	1.36	107.6	-1.26	4.2
Fruits and nuts	0.90	116.6	-0.04	14.9
Vegetables, tubers, plantains, cooking bananas and pulses	9.91	104.8	-1.59	6.6
Sugar, confectionery and desserts	0.87	110.1	0.40	6.3
Ready-made food and other food products n.e.c.	8.42	112.6	0.96	13.7
Fruit and vegetable juices	0.26	113.7	-0.89	10.7
Coffee and coffee substitutes	0.10	115.6	0.17	10.7
Tea, maté and other plant products for infusion	0.10	96.2	-1.30	-0.9
Cocoa drinks	0.00	114.6	0.14	13.9
Water	0.74	102.5	0.60	1.8
Soft drinks	0.62	112.1	1.74	9.4

* Food and non-alcoholic beverages

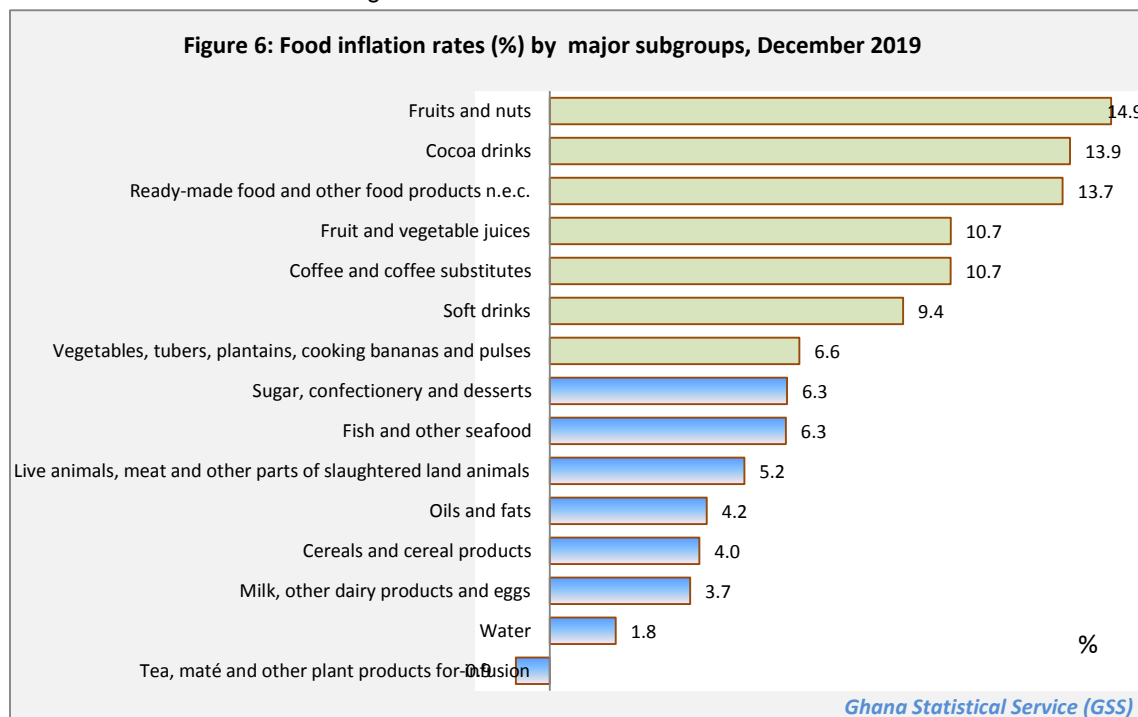


Table 5: Regional CPI, December 2019

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	109.5	0.62	6.8
Central	109.6	-2.06	7.7
Greater Accra	114.1	0.42	12.0
Volta	110.6	-0.15	9.3
Eastern	107.2	0.41	6.1
Ashanti	107.7	0.43	5.0
Brong Ahafo	107.1	1.36	5.5
Northern	109.1	0.23	6.0
Upper East	107.3	1.74	5.2
Upper West	110.3	2.13	8.6
NATIONAL	110.0	0.3	7.9

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



Table 6: Regional CPI and change rates, December 2019

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	109.1	109.8	109.5
Central	107.1	111.8	109.6
Greater Accra	112.5	115.3	114.1
Volta	110.7	110.5	110.6
Eastern	104.3	109.8	107.2
Ashanti	106.0	109.0	107.7
Brong Ahafo	104.2	109.7	107.1
Northern	105.4	111.8	109.1
Upper East	106.4	107.8	107.3
Upper West	109.3	111.4	110.3
NATIONAL	108.2	111.5	110.0
Month-on-month inflation rate (%)			
Western	0.88	0.42	0.62
Central	-4.71	0.28	-2.06
Greater Accra	-2.18	2.28	0.42
Volta	-0.78	0.35	-0.15
Eastern	-0.56	1.25	0.41
Ashanti	1.06	-0.01	0.43
Brong Ahafo	1.35	1.37	1.36
Northern	1.26	-0.46	0.23
Upper East	0.84	2.16	1.74
Upper West	4.47	-0.15	2.13
NATIONAL	-0.60	0.97	0.3
Year-on-year inflation rate (%)			
Western	6.7	6.9	6.8
Central	5.3	9.8	7.7
Greater Accra	11.1	12.8	12.0
Volta	8.9	9.6	9.3
Eastern	3.4	8.6	6.1
Ashanti	7.3	3.4	5.0
Brong Ahafo	3.1	7.6	5.5
Northern	2.6	8.4	6.0
Upper East	5.9	4.8	5.2
Upper West	8.4	8.8	8.6
NATIONAL	7.2	8.5	7.9