

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

FEBRUARY 2021

New Series (2018=100)

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Consumer Price Index (CPI) for February 2021

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Note:

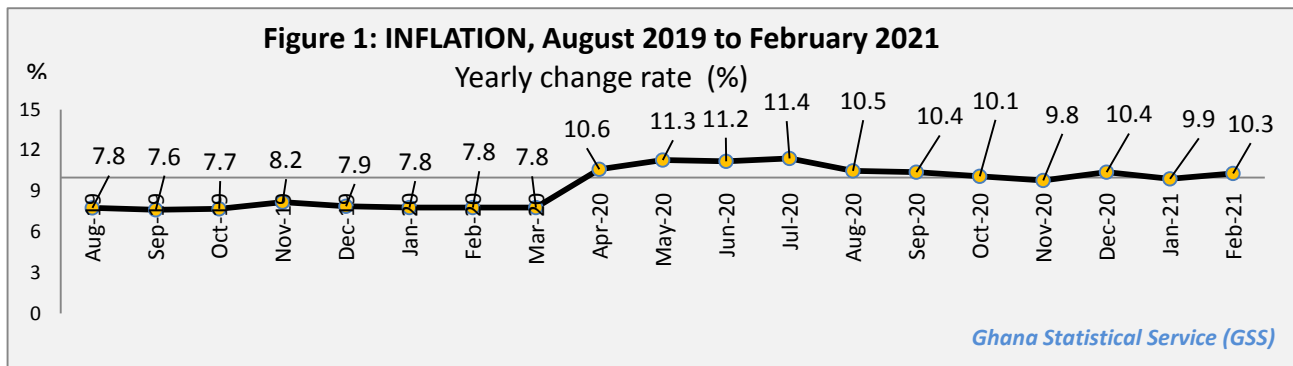
More detailed time series data are contained in the CPI User's guide on the GSS website (www.statsghana.gov.gh)

HIGHLIGHTS FEBRUARY 2021– New Series

Inflation rate for February 2021 is 10.3%

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 **10.3** percent in February 2021, which is 0.4 percentage points higher than January 2020 (Figure 1). This rate of inflation for February 2021 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from February 2020 to February 2021. The monthly change rate for February 2021 is 0.8 percent.



Food and Non-food inflation for February 2021

The Food and Non-alcoholic beverages recorded a year-on-year inflation rate of **12.3** % for February 2021.

The Non-Food group recorded a year-on-year inflation rate of **8.8** percent in February 2021.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 4.4 percent in the Volta Region to 14.8 percent in the Greater Accra Region. All the regions except Ashanti regions recorded inflation rates below the national average of 10.3%.

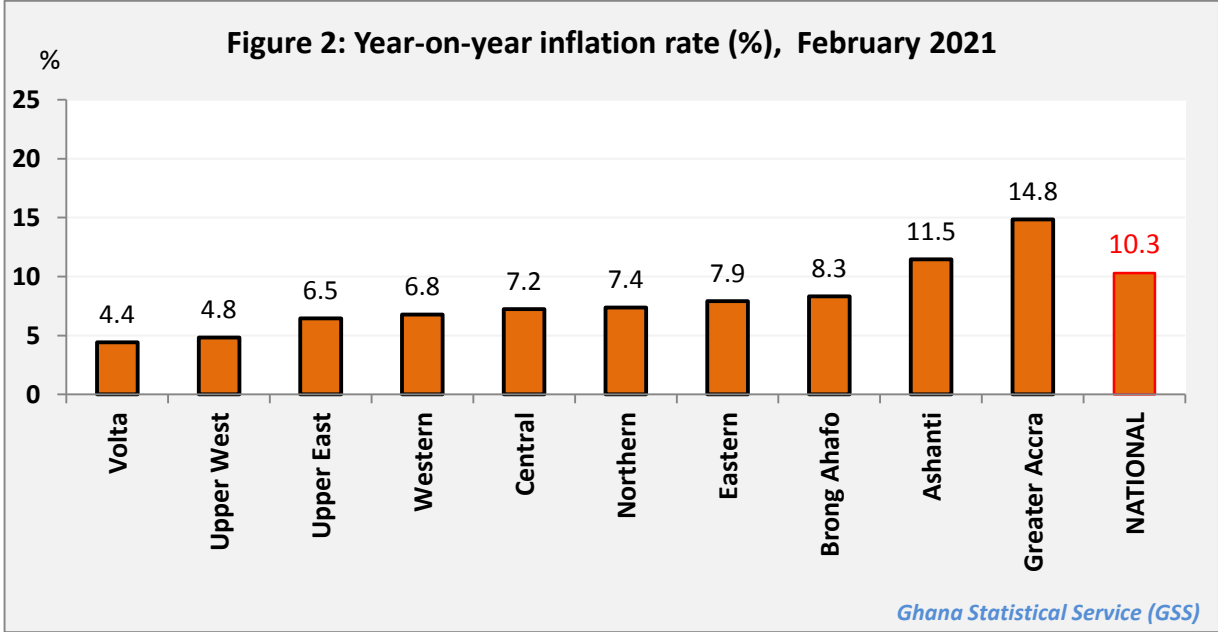


Table 1: Consumer Price Index, August 2019 to February 2021

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

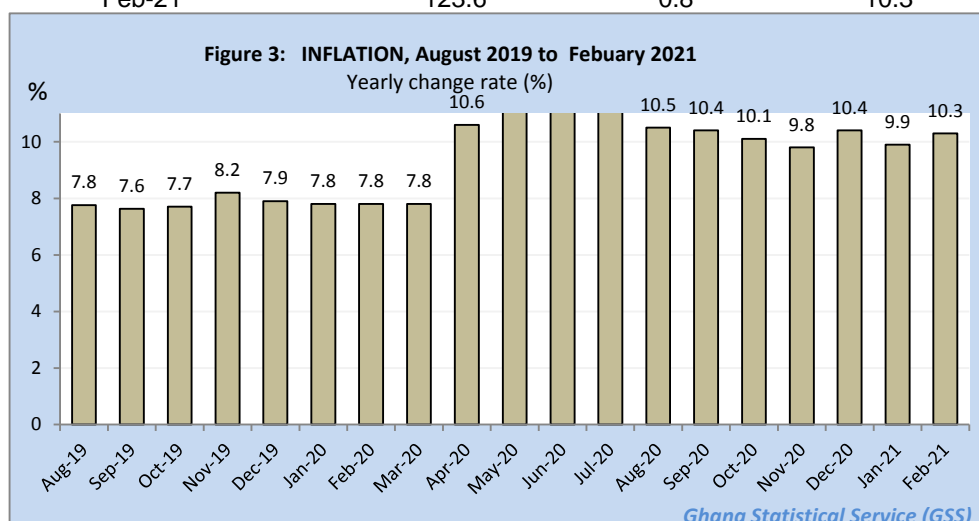


Table 2: Consumer Price Index, August 2019 to February 2021

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

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

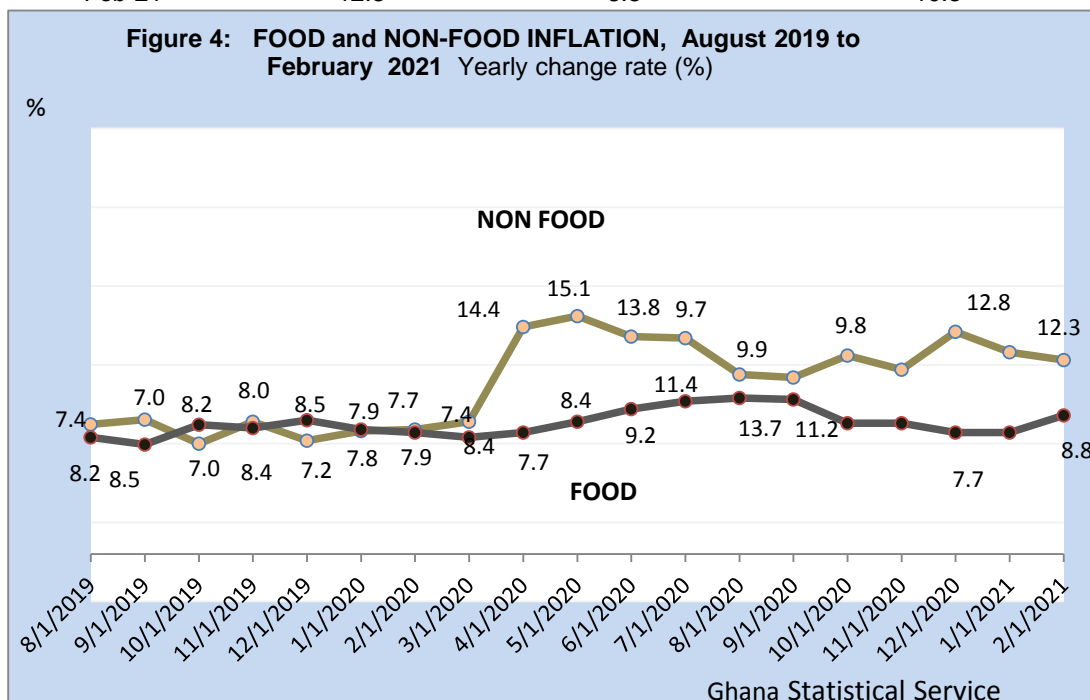


Table 4: Consumer Price Index, August 2019 to February 2021

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	124.82	-0.01	12.3
Cereals and cereal products	8.31	122.30	1.17	11.9
Live animals, meat and other parts of slaughtered lanc	3.53	118.84	0.28	8.0
Fish and other seafood	6.71	127.27	-1.42	12.5
Milk, other dairy products and eggs	1.28	124.47	1.69	15.0
Oils and fats	1.36	125.74	1.11	13.0
Fruits and nuts	0.90	131.26	-1.29	11.7
Vegetables, tubers, plantains, cooking bananas and p	9.91	129.92	-1.44	17.4
Sugar, confectionery and desserts	0.87	117.16	0.53	4.3
Ready-made food and other food products n.e.c.	8.42	124.88	1.34	10.7
Fruit and vegetable juices	0.26	114.95	0.63	0.4
Coffee and coffee substitutes	0.10	121.52	0.46	5.3
Tea, maté and other plant products for infusion	0.10	115.03	0.64	17.7
Cocoa drinks	0.00	118.93	-0.01	3.6
Water	0.74	101.80	-0.07	-1.1
Soft drinks	0.62	117.79	0.50	4.2

* Food and non-alcoholic beverages

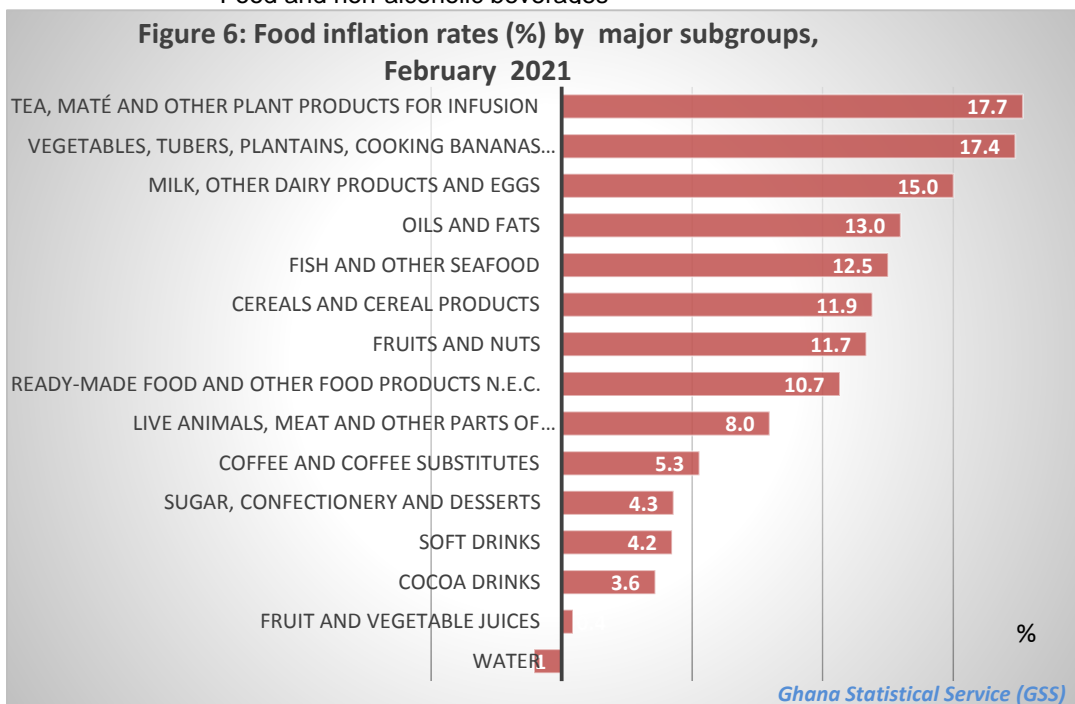


Table 3 : Consumer Price Index, August 2019 to February 2021

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.9	122.65	1.38	8.8
Alcoholic Beverages, Tobacco & Narcotics	3.7	127.93	0.65	7.2
Clothing and footwear	8.1	118.98	0.61	6.2
Housing, water, electricity, gas and other fuels	10.2	143.76	3.93	23.4
Furnishings, household equipment and routine household	3.2	113.39	0.67	5.0
Health	0.7	117.91	0.48	6.9
Transport	10.1	125.58	0.72	6.2
Information and communication	3.6	112.52	1.64	8.4
Recreation, sport and culture	3.5	114.19	1.26	3.9
Education services	6.5	108.03	0.09	0.4
Restaurants and accommodation services	4.6	113.52	-0.01	5.4
Insurance and financial services	0.2	108.24	3.97	7.4
Personal care, social protection and miscellaneous goods	2.4	115.66	0.78	4.3

* Classification of Individual Consumption by Purpose

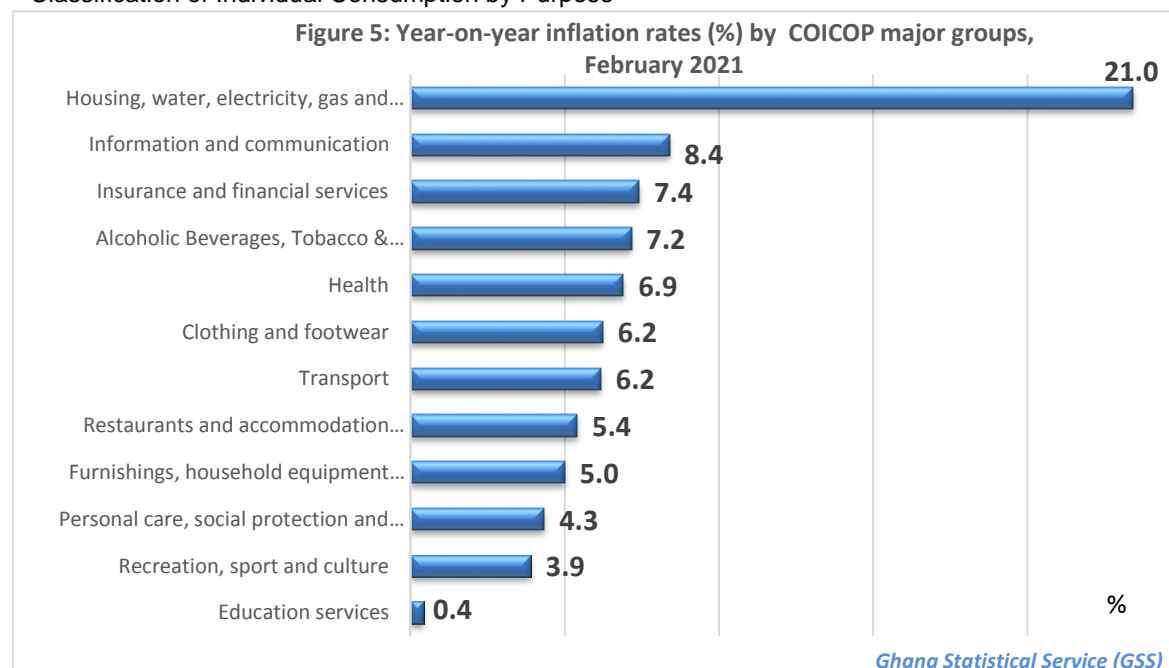


Table 5 : Consumer Price Index, August 2019 to February 2021

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	120.26	0.02	6.8
Central	118.95	-0.05	7.2
Greater Accra	134.41	1.09	14.8
Volta	115.80	0.08	4.4
Eastern	118.05	0.47	7.9
Ashanti	121.83	1.30	11.5
Brong Ahafo	117.93	0.67	8.3
Northern	118.15	0.99	7.4
Upper East	114.85	-0.58	6.5
Upper West	116.44	1.80	4.8
NATIONAL	123.59	0.76	10.3

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



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

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2018=100)			
Western	125.75	116.03	120.26
Central	121.01	117.15	118.95
Greater Accra	131.52	136.51	134.41
Volta	119.60	112.88	115.80
Eastern	119.70	116.55	118.05
Ashanti	127.00	118.02	121.83
Brong Ahafo	117.36	118.43	117.93
Northern	118.30	118.05	118.15
Upper East	116.33	114.14	114.85
Upper West	115.31	117.62	116.44
NATIONAL	124.82	122.65	123.60
Month-on-month inflation rate (%)			
Western	0.01	0.02	0.02
Central	-0.39	0.26	-0.05
Greater Accra	-1.98	3.36	1.09
Volta	0.05	0.11	0.08
Eastern	0.76	0.20	0.47
Ashanti	1.91	0.81	1.30
Brong Ahafo	0.78	0.58	0.67
Northern	1.70	0.47	0.99
Upper East	-2.88	0.57	-0.58
Upper West	3.05	0.55	1.80
NATIONAL	0.0	1.4	0.8
Year-on-year inflation rate (%)			
Western	9.8	4.4	6.8
Central	10.6	4.4	7.2
Greater Accra	11.6	17.2	14.8
Volta	7.8	1.8	4.4
Eastern	14.5	2.4	7.9
Ashanti	16.7	7.6	11.5
Brong Ahafo	10.5	6.5	8.3
Northern	11.6	4.4	7.4
Upper East	9.4	5.1	6.5
Upper West	6.2	3.5	4.8
NATIONAL	12.3	8.8	10.3