

Ghana Statistical Service (GSS)

**Statistical Bulletin**

CONSUMER PRICE INDEX (CPI)

**JULY 2020**

New Series (2018=100)

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## Consumer Price Index (CPI) for July 2020

<b>CONTENTS</b>	<b>2</b>
Highlights for July 2020	3
Tables	5
Table 1: Consumer Price Index, August 2019 to July 2020	5
Table 2: Food and non-food inflation, August 2019 to July 2020	6
Table 3: Non-Food Inflation by COICOP* major groups, July 2020	7
Table 4: Food* Inflation by subgroups, July 2020	8
Table 5: Regional CPI, July 2020	9
Table 6: Regional CPI and change rates, July 2020	10

### Note:

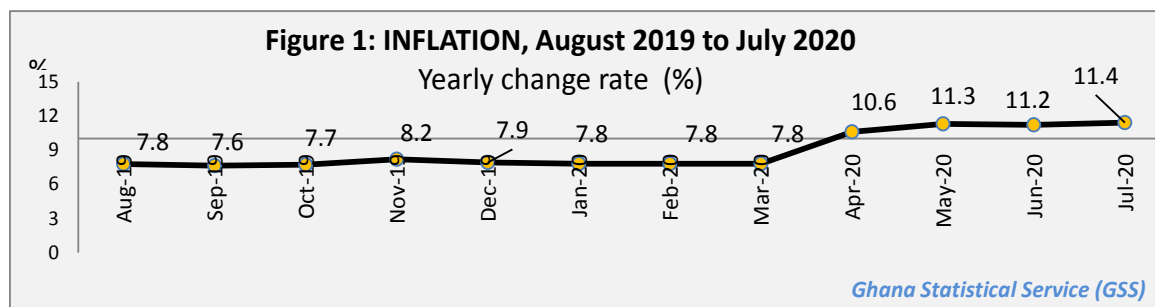
More detailed time series data are contained in the CPI User's guide on the GSS website ([www.statsghana.gov.gh](http://www.statsghana.gov.gh))

## HIGHLIGHTS FOR JULY 2020– New Series

### Inflation rate for July 2020 is 11.4%

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 11.4 percent in July 2020, which is 0.2 percentage points higher than June 2020 (Figure 1). This rate of inflation for July 2020 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from July 2019 to July 2020. The monthly change rate for July 2020 was 0.5 percent.



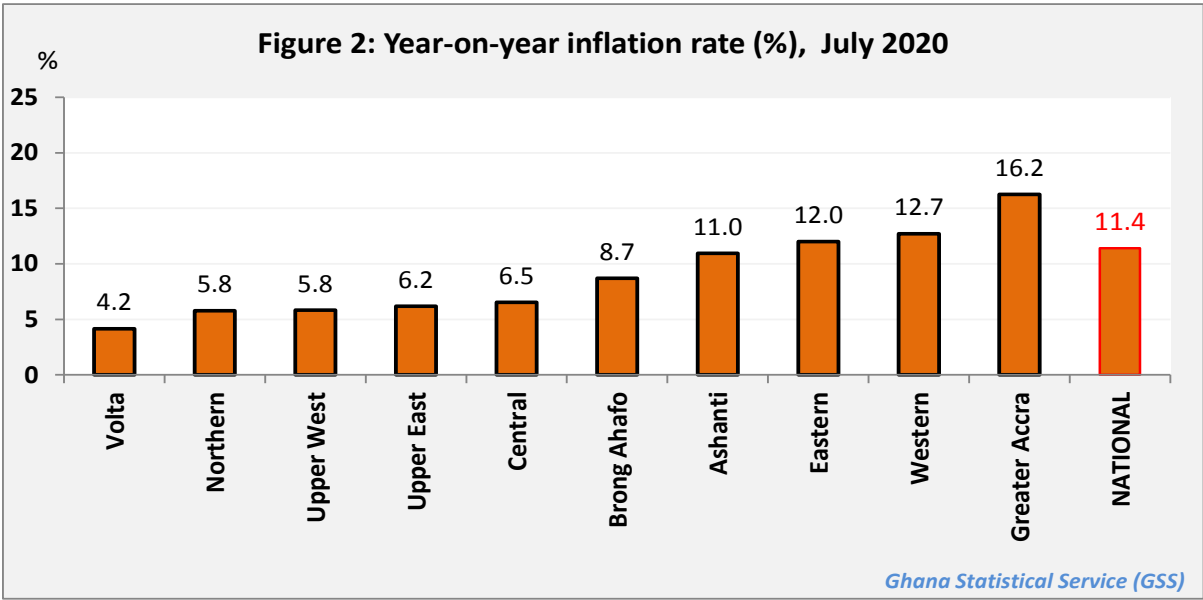
### Food and Non-food inflation for July 2020

The Food and Non-alcoholic beverages inflation rate recorded a year-on-year inflation rate for July is 13.7 percent, 1.0% lower than 13.8% recorded for June 2020. Three subgroups recorded inflation rates higher than the group's average rate of 13.7 percent, they are Vegetables (28.2%), Fish and other Seafood (16.1%), Fruits and Nuts (13.0%) and this translates to Food being the predominant driver of year-on-year inflation in July.

The Non-Food group recorded a year-on-year inflation rate is **9.7** percent in July 2020. The Non-Food inflation for July 2020 is 0.5 percentage point higher than the **9.5** percent recorded for June 2020. Housing, Water, Electricity and Gas (20.3%) was the key drivers of the non-food inflation in July.

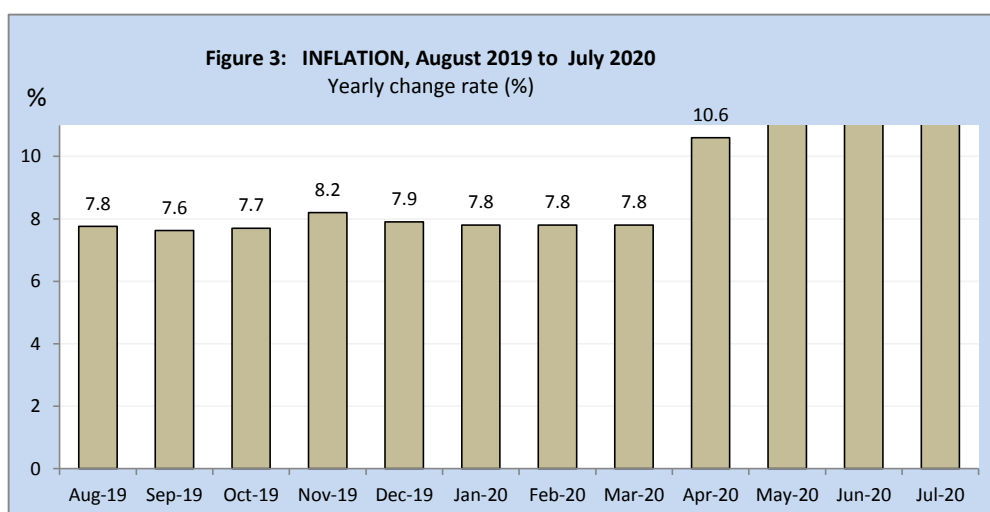
**Regional differentials**

At the regional level, the year-on-year inflation rate ranged from **4.2** percent in the Volta Region to **16.2** percent in the Greater Accra Region. Greater Accra (16.2%) and Western Region (12.7%) and Eastern (12.0%) recorded inflation rates above the national average of **11.4%**. Volta Region had the lowest year-on-year inflation rate.



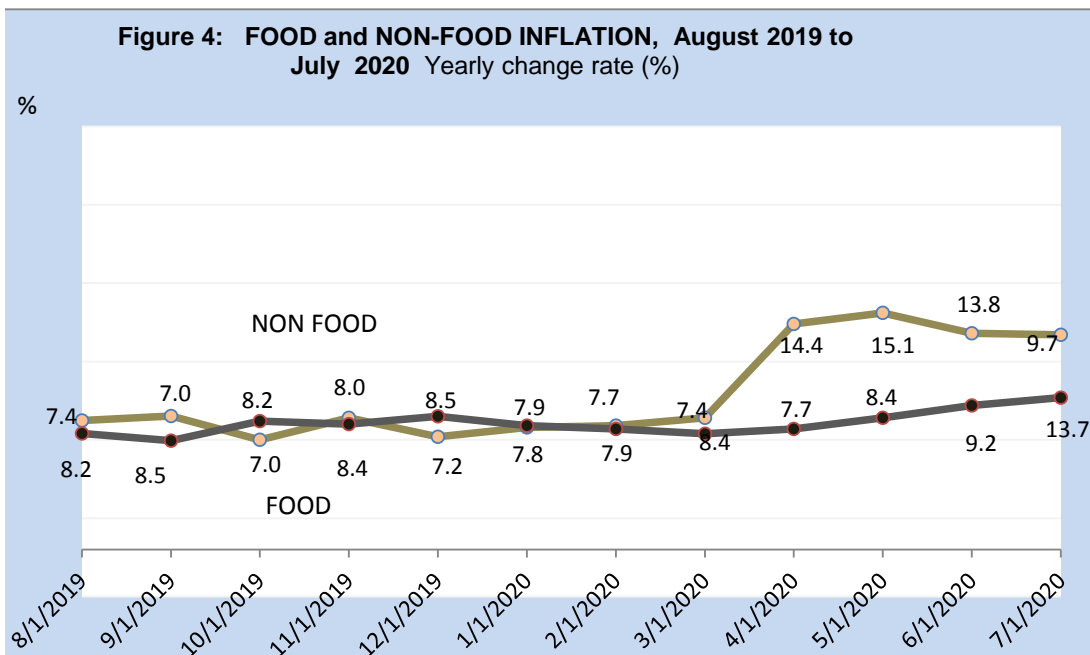
**Table 1: Consumer Price Index, August 2019 to July 2020**

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



**Table 1: Consumer Price Index, August 2019 to July 2020**

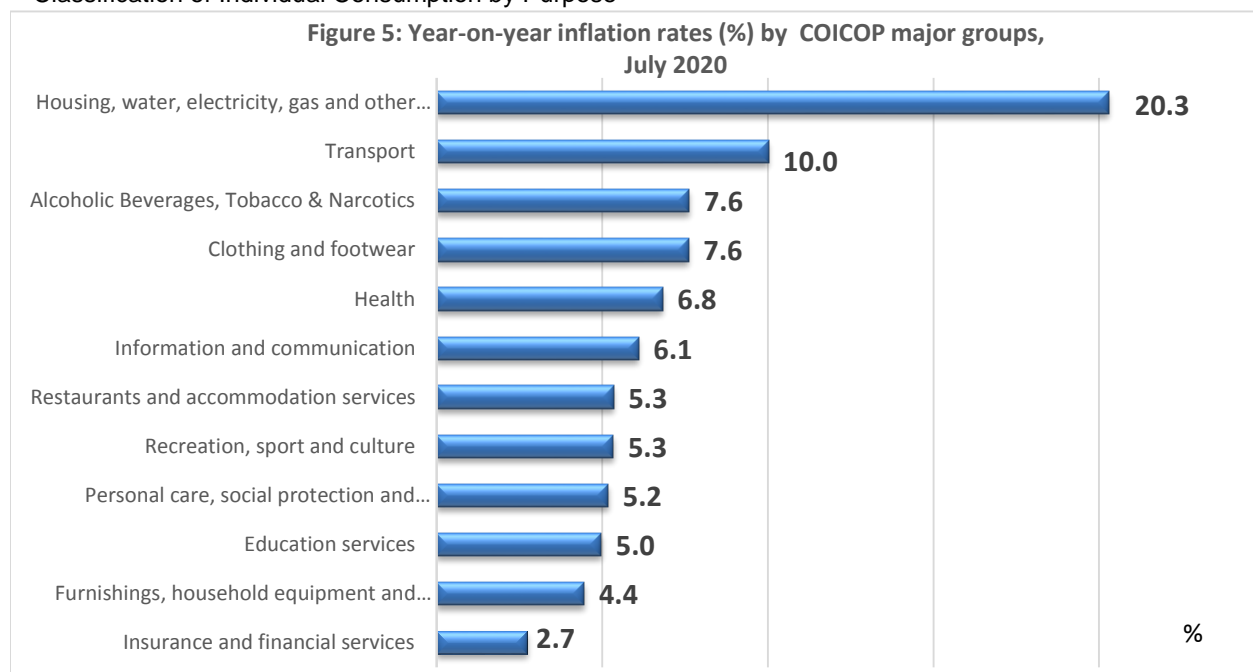
Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Aug-19	8.2	7.4	7.8
Sep-19	8.5	7.0	7.6
Oct-19	7.0	8.2	7.7
Nov-19	8.4	8.0	8.2
Dec-19	7.2	8.5	7.9
Jan-20	7.8	7.9	7.8
Feb-20	7.9	7.7	7.8
Mar-20	8.4	7.4	7.8
Apr-20	14.4	7.7	10.6
May-20	15.1	8.4	11.3
Jun-20	13.8	9.2	11.2
Jul-20	13.7	9.7	11.4



**Table 1: Consumer Price Index, August 2019 to July 2020**

item (COICOP classification)	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
<b>Non-food Inflation rate</b>	<b>56.9</b>	<b>118.51</b>	<b>0.94</b>	<b>9.7</b>
Alcoholic Beverages, Tobacco & Narcotics	3.7	122.37	0.16	7.6
Clothing and footwear	8.1	115.14	0.36	7.6
Housing, water, electricity, gas and other fuels	10.2	134.98	0.49	20.3
Furnishings, household equipment and routine household	3.2	110.60	0.26	4.4
Health	0.7	113.36	0.11	6.8
Transport	10.1	121.95	3.87	10.0
Information and communication	3.6	108.56	0.20	6.1
Recreation, sport and culture	3.5	112.24	0.14	5.3
Education services	6.5	108.05	0.04	5.0
Restaurants and accommodation services	4.6	110.54	0.06	5.3
Insurance and financial services	0.2	103.27	-0.79	2.7
Personal care, social protection and miscellaneous goods	2.4	113.13	0.35	5.2

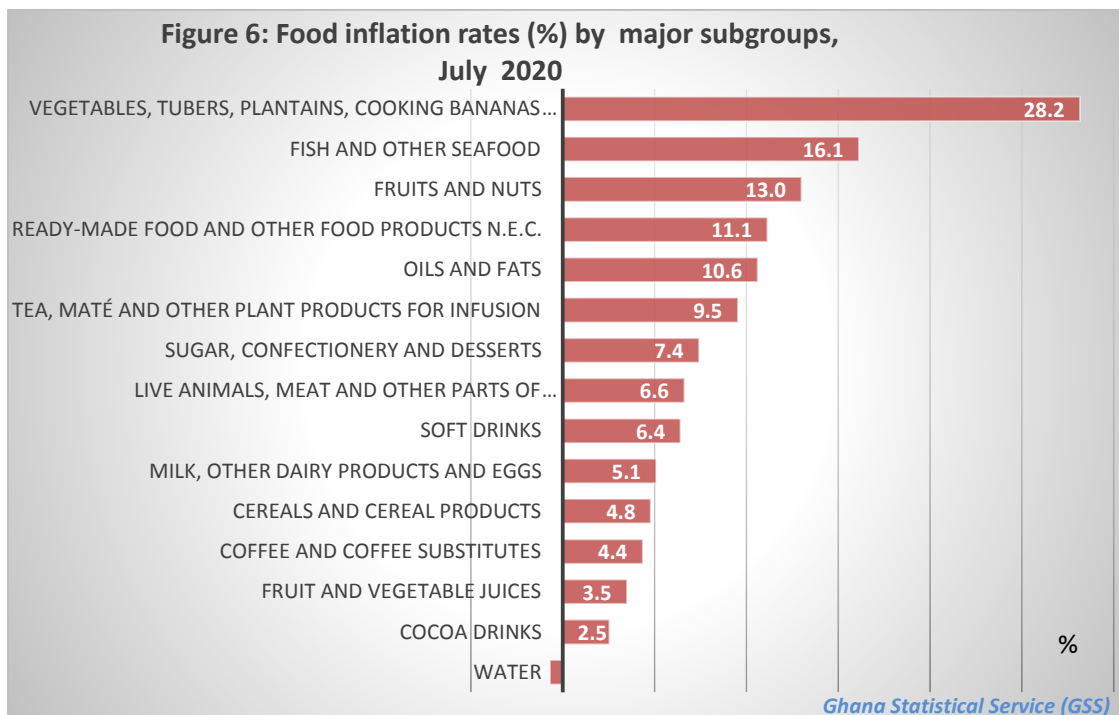
\* Classification of Individual Consumption by Purpose



**Table 1: Consumer Price Index, August 2019 to July 2020**

	Weight	Index 2018=100	Change rate (%)	
			Monthly	Yearly
<b>Food and non-alcoholic beverages</b>	<b>43.12</b>	<b>123.02</b>	<b>0.04</b>	<b>13.7</b>
Cereals and cereal products	8.31	116.61	0.69	4.8
Live animals, meat and other parts of slaughtered lanc	3.53	113.84	0.64	6.6
Fish and other seafood	6.71	121.19	0.68	16.1
Milk, other dairy products and eggs	1.28	112.09	0.34	5.1
Oils and fats	1.36	118.74	0.42	10.6
Fruits and nuts	0.90	137.38	0.00	13.0
Vegetables, tubers, plantains, cooking bananas and p	9.91	140.62	-1.52	28.2
Sugar, confectionery and desserts	0.87	115.65	0.07	7.4
Ready-made food and other food products n.e.c.	8.42	118.26	0.83	11.1
Fruit and vegetable juices	0.26	115.69	-0.23	3.5
Coffee and coffee substitutes	0.10	118.22	0.39	4.4
Tea, maté and other plant products for infusion	0.10	104.55	0.19	9.5
Cocoa drinks	0.00	117.31	0.00	2.5
Water	0.74	102.01	-0.04	-0.7
Soft drinks	0.62	114.61	-0.08	6.4

\* Food and non-alcoholic beverages





**Table 1: Consumer Price Index, August 2019 to July 2020**

Region	Index (2018=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	119.07	-0.50	12.7
Central	116.78	1.38	6.5
Greater Accra	131.02	1.04	16.2
Volta	112.61	0.27	4.2
Eastern	116.60	0.34	12.0
Ashanti	117.52	0.18	11.0
Brong Ahafo	114.32	-0.04	8.7
Northern	112.83	0.37	5.8
Upper East	112.76	1.24	6.2
Upper West	116.23	1.63	5.8
<b>NATIONAL</b>	<b>120.47</b>	<b>0.54</b>	<b>11.4</b>

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



**Table 1: Consumer Price Index, August 2019 to July 2020**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
<b>Index (2018=100)</b>			
Western	127.24	112.80	119.07
Central	120.11	113.87	116.78
Greater Accra	131.87	130.40	131.02
Volta	113.95	111.57	112.61
Eastern	117.39	115.87	116.60
Ashanti	122.98	113.48	117.52
Brong Ahafo	114.78	113.91	114.32
Northern	111.46	113.84	112.83
Upper East	115.98	111.24	112.76
Upper West	117.78	114.62	116.23
<b>NATIONAL</b>	<b>123.02</b>	<b>118.51</b>	<b>120.50</b>
<b>Month-on-month inflation rate (%)</b>			
Western	-1.12	0.04	-0.50
Central	2.31	0.54	1.38
Greater Accra	-0.56	2.24	1.04
Volta	0.28	0.26	0.27
Eastern	0.86	-0.13	0.34
Ashanti	0.17	0.19	0.18
Brong Ahafo	-1.33	1.13	-0.04
Northern	-0.23	0.80	0.37
Upper East	2.14	0.81	1.24
Upper West	2.59	0.62	1.63
<b>NATIONAL</b>	<b>0.04</b>	<b>0.90</b>	<b>0.50</b>
<b>Year-on-year inflation rate (%)</b>			
Western	19.8	7.2	12.7
Central	8.6	4.7	6.5
Greater Accra	13.8	17.9	16.2
Volta	4.1	4.2	4.2
Eastern	12.7	11.3	12.0
Ashanti	20.6	4.3	11.0
Brong Ahafo	9.1	8.3	8.7
Northern	5.4	6.0	5.8
Upper East	6.5	6.0	6.2
Upper West	8.3	3.3	5.8
<b>NATIONAL</b>	<b>13.7</b>	<b>9.7</b>	<b>11.4</b>