

GHANA STATISTICAL SERVICE (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

JUNE 2023

New Series (2021=100)

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Consumer Price Index (CPI) for JUNE 2023

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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)

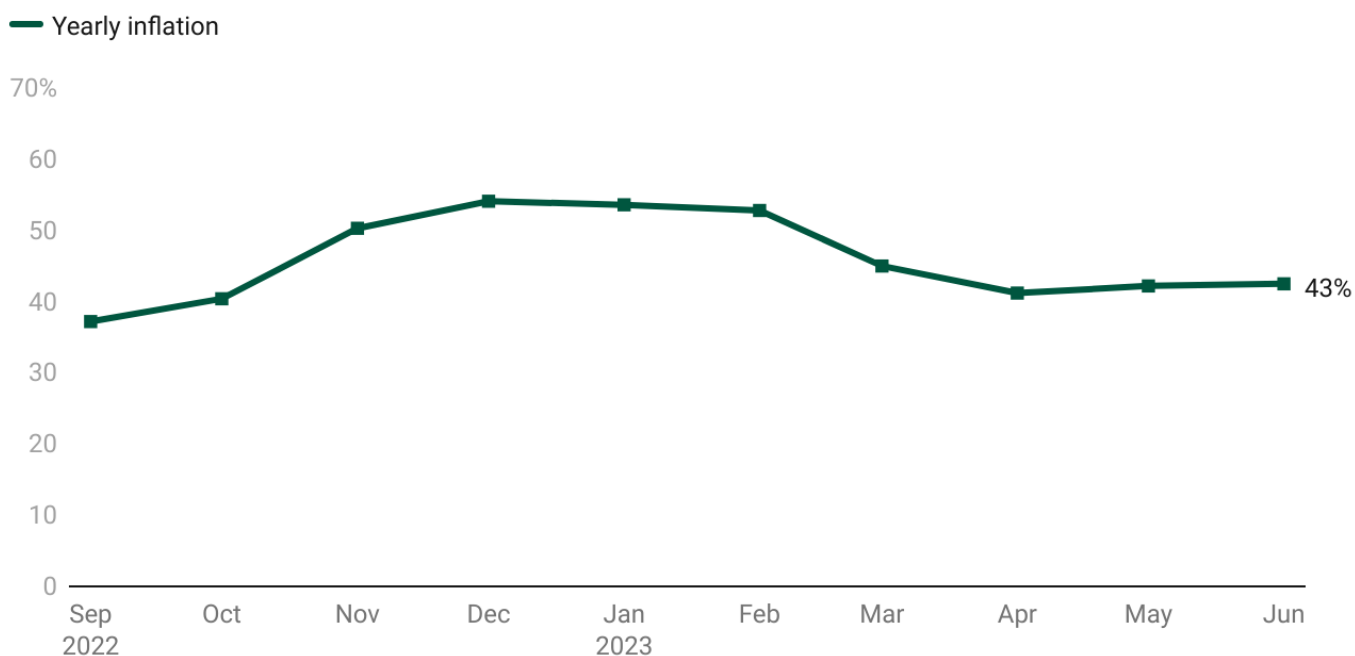
HIGHLIGHTS JUNE 2023

Inflation rate for June 2023 is 42.5%

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 2021, the base year, which has an index of 100.

The year-on-year inflation rate as measured by the CPI was **42.5** percent in June 2023 (Figure 1). This rate of inflation for June 2023 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from June 2022 to June 2023. The monthly change rate for June 2023 is **3.2** percent (Figure 3).

Figure 1: Inflation, Yearly Change Rate (%) June 2023



Source: Ghana Statistical Service

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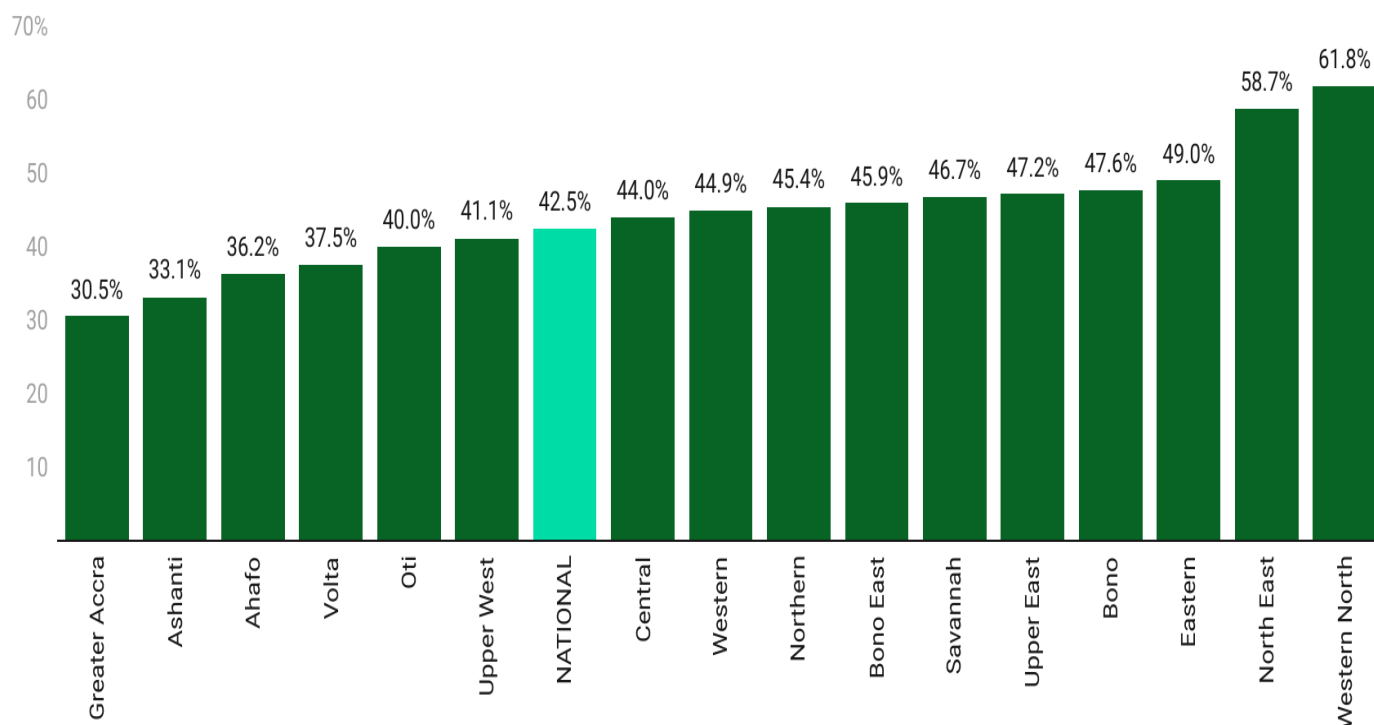
Food and Non-food inflation for JUNE 2023

The Food and Non-alcoholic beverages inflation rate recorded a year-on-year inflation rate of **54.2** percent in June 2023 (see table 2). The Non-Food group recorded a year-on-year inflation rate of **33.4** percent in June 2023.

Regional differentials

At the regional level, the year-on-year inflation rate ranged from **30.5** percent in the Greater Accra Region to **61.8** percent in the Western North Region. Ten regions recorded inflation rate above the national average of **42.5** percent.

Figure 2: Year-on-year inflation (%) June 2023

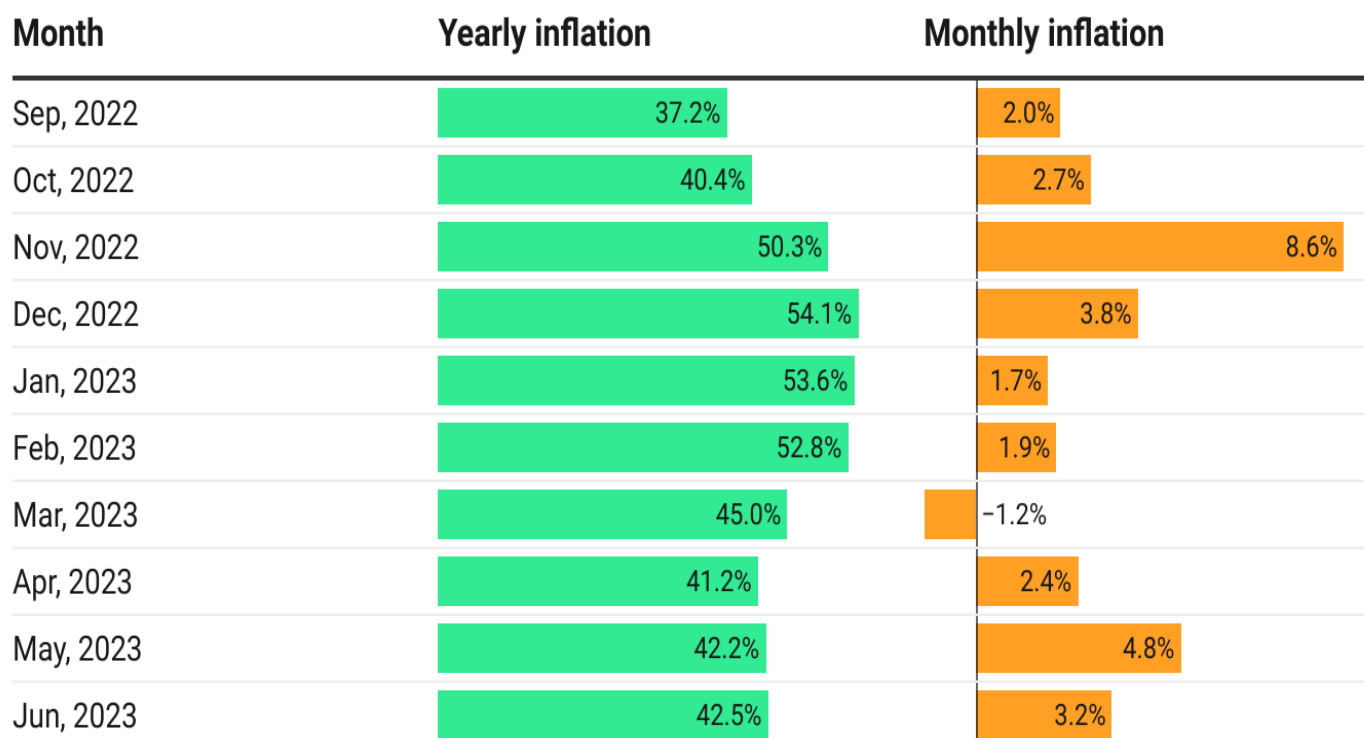


Source: Ghana Statistical Service

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Table 1: Consumer Price Index, June 2023

Year / Month	Index 2021 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Sep-22	140.6	2.0	37.2
Oct-22	144.4	2.7	40.4
Nov-22	156.8	8.6	50.3
Dec-22	162.8	3.8	54.1
Jan-23	165.6	1.7	53.6
Feb-23	168.7	1.9	52.8
Mar-23	166.6	-1.2	45.0
Apr-23	170.5	2.4	41.2
May-23	178.7	4.8	42.2
Jun-23	184.4	3.2	42.5

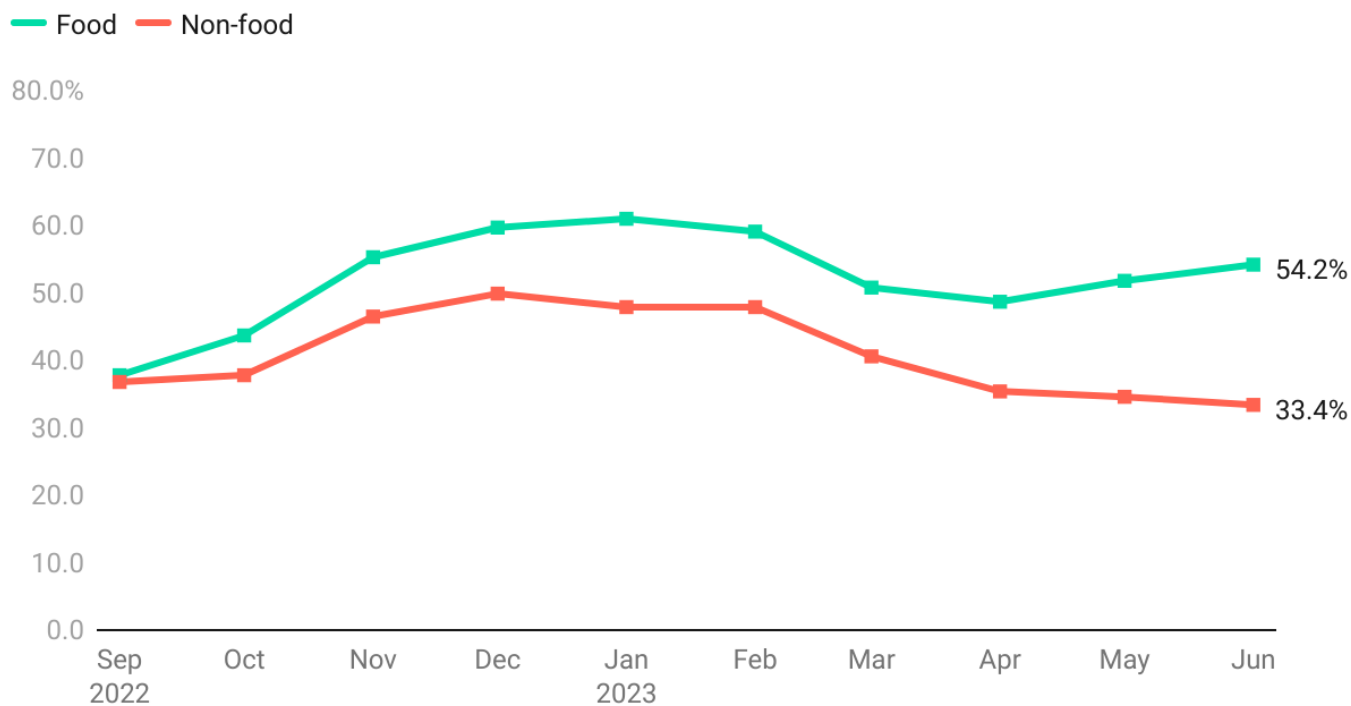
Figure 3: Inflation, yearly and monthly change rate (%) June 2023

Source: Ghana Statistical Service

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Table 2: Consumer Price Index, June 2023

Year / Month	Year-on-year inflation (%)		
	Food and non-alcoholic beverages	Non-food	Combined Food and non-food
Sep-22	37.8	36.8	35.8
Oct-22	43.7	37.8	40.4
Nov-22	55.3	46.5	50.3
Dec-22	59.7	49.9	54.1
Jan-23	61.0	47.9	53.6
Feb-23	59.1	47.9	52.8
Mar-23	50.8	40.6	45.0
Apr-23	48.7	35.4	41.2
May-23	51.8	34.6	42.2
Jun-23	54.2	33.4	42.5

Figure 4: Food and non-food inflation, June 2023

Source: Ghana Statistical Service

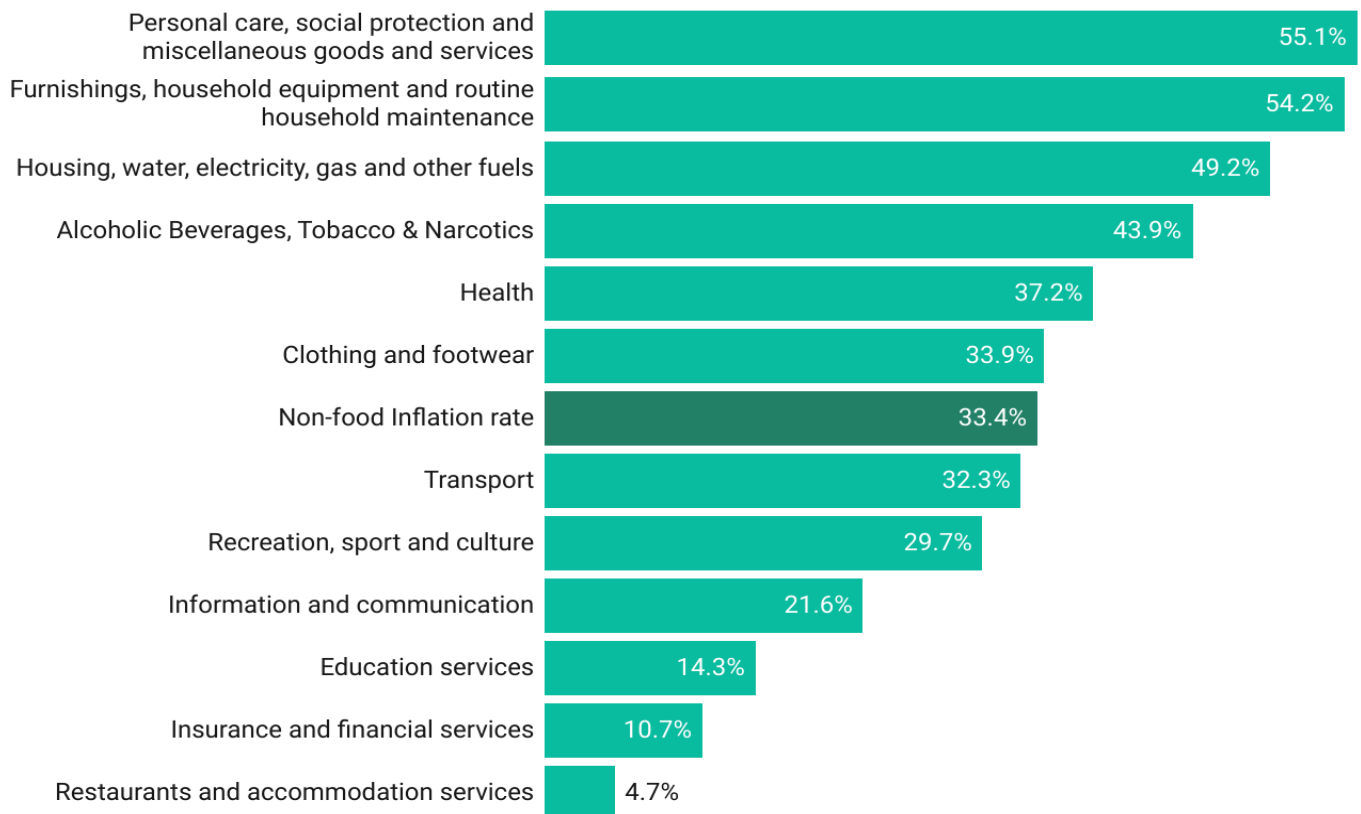
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Table 3 : Consumer Price Index, June 2023

Item (COICOP Classification)	Weight	Index 2021=100	Change rate (%)	
			Monthly	Yearly
Non-food Inflation rate	56.90	171.0	2.6	33.4
Alcoholic Beverages, Tobacco & Narcotics	343.79	172.6	4.0	43.9
Clothing and footwear	82.86	164.6	3.2	33.9
Housing, water, electricity, gas and other fuels	124.19	204.8	1.6	49.2
Furnishings, household equipment and routine household maintenance	40.68	213.0	2.6	54.2
Health	8.49	154.4	4.1	37.2
Transport	95.42	186.1	1.6	32.3
Information and communication	15.95	137.4	2.9	21.6
Recreation, sport and culture	21.86	168.4	4.0	29.7
Education services	75.67	119.7	3.7	14.3
Restaurants and accommodation services	28.02	125.4	1.4	4.7
Insurance and financial services	11.00	117.5	3.1	10.7
Personal care, social protection and miscellaneous goods and services	18.86	201.8	5.1	55.1

* Classification of Individual Consumption by Purpose

Figure 5: Year-on-year-inflation by COICOP division, June 2023

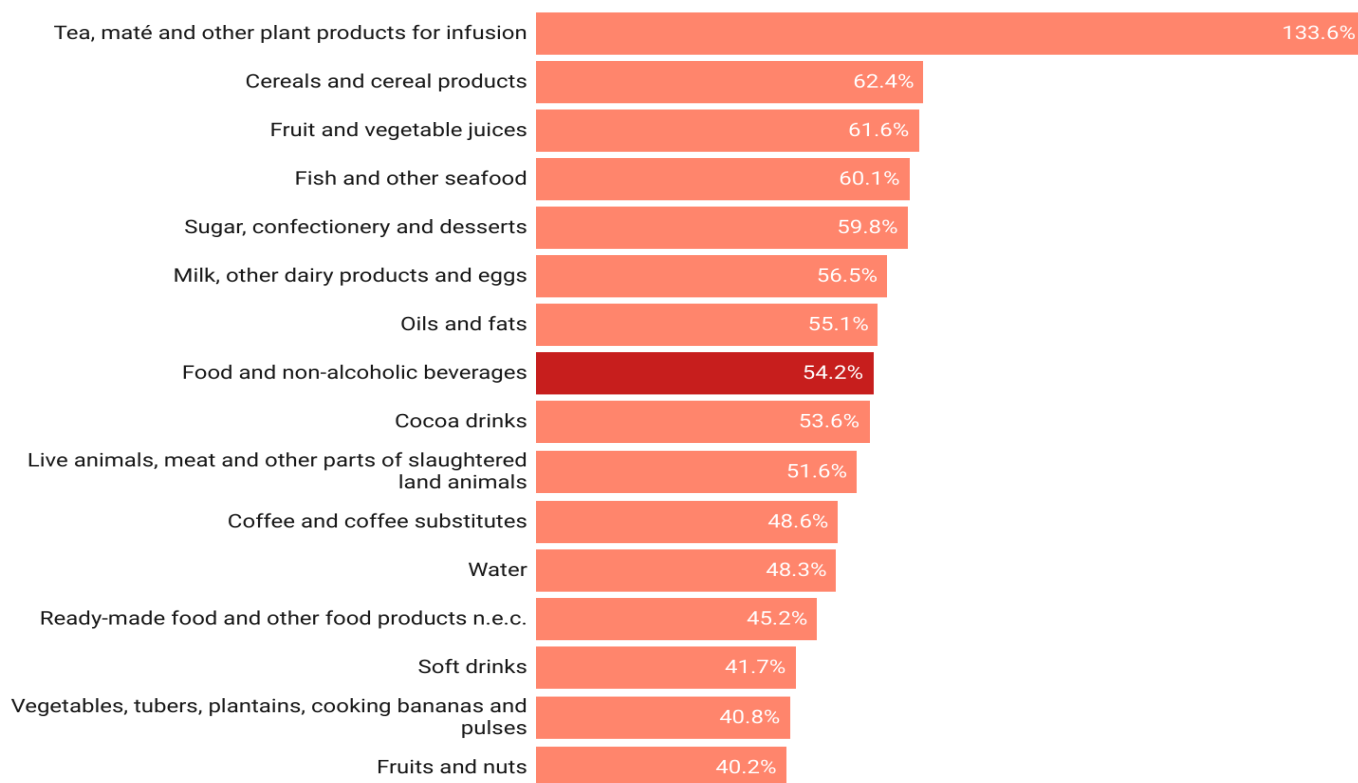


Source: Ghana Statistical Service

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Table 4: Consumer Price Index, June 2023

Subgroups	Weight	Index 2021=100	Change rate (%)	
			Monthly	Yearly
Food and non-alcoholic beverages	43.12	202.0	3.9	54.2
Cereals and cereal products	7.8	224.0	3.6	62.4
Live animals, meat and other parts of slaughtered land animals	3.2	200.8	4.2	51.6
Fish and other seafood	7.6	210.1	1.9	60.1
Milk, other dairy products and eggs	1.3	218.0	3.2	56.5
Oils and fats	1.3	206.2	5.7	55.1
Fruits and nuts	1.1	179.0	5.8	40.2
Vegetables, tubers, plantains, cooking bananas and pulses	9.5	181.6	5.7	40.8
Sugar, confectionery and desserts	1.0	215.6	4.5	59.8
Ready-made food and other food products n.e.c.	8.0	195.2	3.8	45.2
Fruit and vegetable juices	0.2	222.1	4.8	61.6
Coffee and coffee substitutes	0.1	179.1	5.7	48.6
Tea, maté and other plant products for infusion	0.1	283.1	11.9	133.6
Cocoa drinks	0.0	198.5	13.5	53.6
Water	1.1	209.2	1.9	48.3
Soft drinks	0.6	185.3	4.4	41.7

Figure 6: Food inflation rates (%) by sub-class, June 2023

Source: Ghana Statistical Service
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Table 5 : Consumer Price Index, June 2023

Region	Index (2021=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Western	186.5	4.2	44.9
Central	194.2	3.1	44.0
Greater Accra	185.3	2.3	30.5
Volta	168.4	5.6	37.5
Eastern	204.7	4.0	49.0
Ashanti	172.7	3.2	33.1
Western North	204.8	2.7	61.8
Ahafo	177.8	2.5	36.2
Bono	190.1	2.8	47.6
Bono East	182.5	3.7	45.9
Oti	181.3	1.0	40.0
Northern	179.9	4.1	45.4
Savannah	194.2	5.8	46.7
North East	196.2	6.1	58.7
Upper East	175.2	4.1	47.2
Upper West	165.9	3.8	41.1
NATIONAL	184.4	3.2	42.5

Figure 7: Regional Inflation rates (Year-on-year) - June 2023

Overall inflation

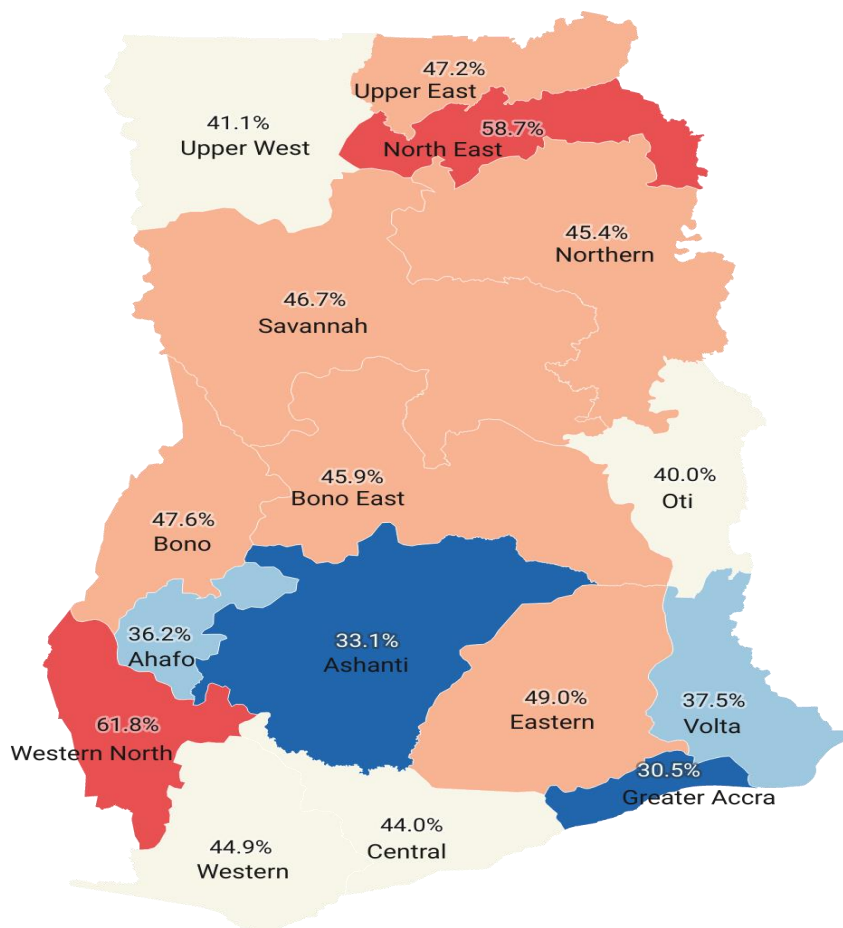
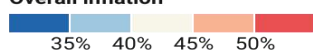


Table 6: Consumer Price Index, June 2023

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2021=100)			
Western	200.2	176.7	186.5
Central	224.2	167.8	194.2
Greater Accra	193.1	180.2	185.3
Volta	175.2	163.0	168.4
Eastern	231.7	180.1	204.7
Ashanti	190.9	157.8	172.7
Western North	231.9	173.8	204.8
Ahafo	181.0	173.5	177.8
Bono	228.2	164.5	190.1
Bono East	197.6	165.2	182.5
Oti	204.0	164.8	181.3
Northern	200.4	164.0	179.9
Savannah	206.0	183.4	194.2
North East	225.5	179.3	196.2
Upper East	175.5	175.0	175.2
Upper West	207.3	144.0	165.9
NATIONAL	202.0	171.0	184.4
Month-on-month inflation rate (%)			
Western	3.4	4.9	4.2
Central	3.7	2.3	3.1
Greater Accra	3.4	1.5	2.3
Volta	6.3	5.0	5.6
Eastern	5.4	2.3	4.0
Ashanti	3.5	2.9	3.2
Western North	3.3	1.7	2.7
Ahafo	2.8	2.0	2.5
Bono	4.3	1.5	2.8
Bono East	3.1	4.6	3.7
Oti	1.1	0.9	1.0
Northern	5.2	3.2	4.1
Savannah	8.0	3.6	5.8
North East	8.6	4.5	6.1
Upper East	0.9	5.7	4.1
Upper West	5.8	2.3	3.8
NATIONAL	3.9	2.6	3.2

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Year-on-year inflation rate (%)			
Western	54.9	37.8	44.9
Central	57.7	30.7	44.0
Greater Accra	44.0	22.6	30.5
Volta	41.8	33.9	37.5
Eastern	71.4	29.1	49.0
Ashanti	42.1	25.2	33.1
Western North	77.8	42.3	61.8
Ahafo	40.9	30.2	36.2
Bono	64.9	34.5	47.6
Bono East	61.8	28.7	45.9
Oti	51.8	30.8	40.0
Northern	58.2	35.1	45.4
Savannah	57.3	37.2	46.7
North East	79.0	46.7	58.7
Upper East	50.1	45.8	47.2
Upper West	54.3	32.5	41.1
NATIONAL	54.2	33.4	42.5