



Republic of Ghana

Newsletter

Consumer Price Index (CPI)

February 2019

New series



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Inflation Rate for February 2019 rose slightly to 9.2%

The Consumer Price Index

The 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 2012, the base year, which has an index of 100.

February 2019 rate of inflation

The year-on-year inflation rate as measured by the CPI was 9.2 percent in February 2019, up by 0.2 percentage point from the 9.0 percent recorded in January 2019 (Table 1). This rate of inflation for February 2019 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from February 2018 to February 2019.

The monthly change rate for February 2019 was 1.0 percent same as the rate recorded for January 2019.

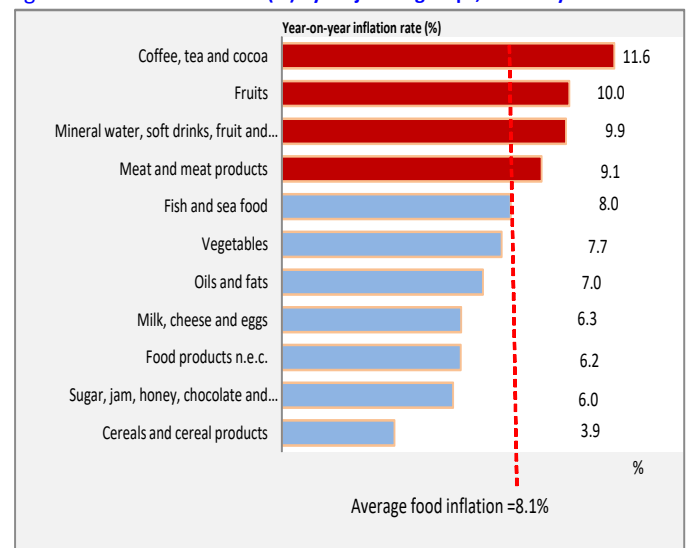
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 8.1 percent. This is 0.1 percentage point higher than the rate recorded in January 2019. Four subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.1 percent (Figure 1).

Table 1: Consumer Price Index (CPI), February 2018 to February 2019

Year / Month	Index 2012 = 100	Change rate (%)	
		monthly	yearly
Feb-18	211.9	0.9	10.6
Mar-18	214.1	1.1	10.4
Apr-18	216.0	0.9	9.6
May-18	218.1	1.0	9.8
Jun-18	220.4	1.0	10.0
Jul-18	221.1	0.4	9.6
Aug-18	221.1	0.0	9.9
Sep-18	221.0	0.0	9.8
Oct-18	222.6	0.7	9.5
Nov-18	224.2	0.7	9.3
Dec-18	226.7	1.1	9.4
Jan-19	229.0	1.0	9.0
Feb-19	231.3	1.0	9.2

Figure 1: Food Inflation rate (%) by major subgroups, February 2019



The **Non-food** group recorded a year-on-year inflation rate of 9.7 percent in February 2019, compared to the 9.5 percent recorded for January 2019. Five subgroups recorded year-on-year inflation rates higher than the group's average rate of 9.7 percent (Figure 2). **Clothing and footwear** recorded the highest inflation rate of 13.3 percent, followed by **Recreation and culture** with 13.2 percent, **Transport** with 12.8 percent, **Furnishings, household equipment and routine maintenance** with 11.6 percent and **Miscellaneous goods and services** with 10.0 percent. Inflation was lowest in the **Housing, Water, Electricity, Gas and Others Fuels** subgroup (2.6%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 7.9 percent in Upper East region to 11.4 percent in Upper West region. Four regions (Upper West, Brong Ahafo, Western and Ashanti) recorded inflation rates above the national average and Volta region recorded the same inflation rate as the national average of 9.2 percent (Figure 3)

Dissemination

A bulletin on the February 2019 CPI and more detailed data in time series format have been posted on the GSS website www.statsghana.gov.gh. The target publication date of the monthly CPI newsletter is the 15th of each month. It is released on the second Wednesday of every month, or on the third, when the 15th of the month falls on Wednesday. The next release date is 10th April, 2019.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, February 2019

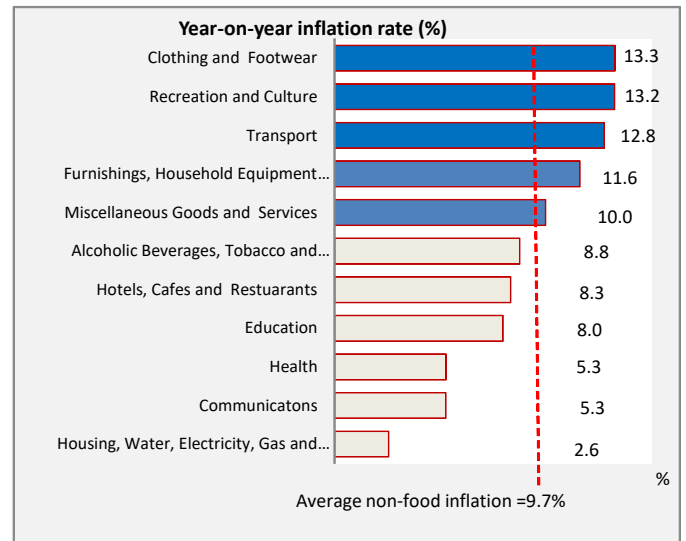


Figure 3: Year-on-year Inflation rate (%) by region, February 2019

