



Republic of Ghana

Newsletter Producer Price Index (PPI) April 2022



May 18, 2022

Producer Price Inflation Rate in April 2022 is 31.2%

The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers for the production of their goods and services. The PPI for Ghana reports the producer price indices with reference to September 2006, the base period. This release shows the annual (year-on-year) and monthly producer inflation rates for all industry and three major sub-sectors of industry (Mining and Quarrying, Manufacturing and Utilities) for the last twelve months. The PPI figure for April 2022 is provisional and is subject to revision when additional data become available. All other indicators are final.

April 2022 Producer Inflation

The Producer Price Inflation rate for April 2022 was 31.2 percent. This rate indicates that between April 2021 and April 2022 (year-on-year), the PPI increased by 31.2 percent. This rate represents a 1.9 percentage point increase in producer inflation relative to the rate recorded in March 2022 (29.3%). The month-on-month change in the producer price index between March 2022 and April 2022 was 1.1 percent. (Table 1)

Table 1: PPI for Feb., March. & April 2022

Month	Index level	Change rate (%)	
	Sept 2006=100	Monthly	Yearly
February, 2022	907.1	3.9	21.4
March rev. 2022	968.8	6.8	29.3
April, 2022	p979.8	p1.1	p31.2

p = Provisional

The producer price inflation in the Mining and Quarrying sub-sector increased by 1.6 percentage points over the March 2022 rate of 33.6 percent to 35.2 percent in April 2022. The producer inflation for the Manufacturing sub-sector, which constitutes more than two-thirds of the total industry, increased by 2.6 percentage points to 38.6 percent. The utility sub-sector recorded a 1.1 percent inflation rate for April 2022.

Table 2: PPI and Inflation by Sector, April 2022 (September 2006= 100)

Sector	Index level	Change rate (%)	
	Sept 2006=100	Monthly	Yearly
Mining & Quarrying	2,703.1	0.4	35.2
Manufacturing	792.9	1.6	38.6
Utilities	909.0	0.0	1.1
ALL INDUSTRY	979.8	1.1	31.2

The data in this table are provisional.

Trends

In April 2021, the producer price inflation rate for all industry was 10.9 percent. The rate increased to a record 11.8 percent but decreased continuously to record 8.1 percent in August 2021. Subsequently, it

resumes an upward trend to record 31.2 percent in April 2022.

Manufacturing Sector

In April 2022, two out of the sixteen major groups in the manufacturing sub-sector recorded inflation rates higher than the sector average of 38.6 percent. Manufacture of coke, refined petroleum products and nuclear fuel recorded the highest inflation rate of 76.1 percent, while the Publishing, printing and reproduction of recorded media recorded the least inflation rate of 2.6 percent (Fig. 2).

Petroleum Price Index

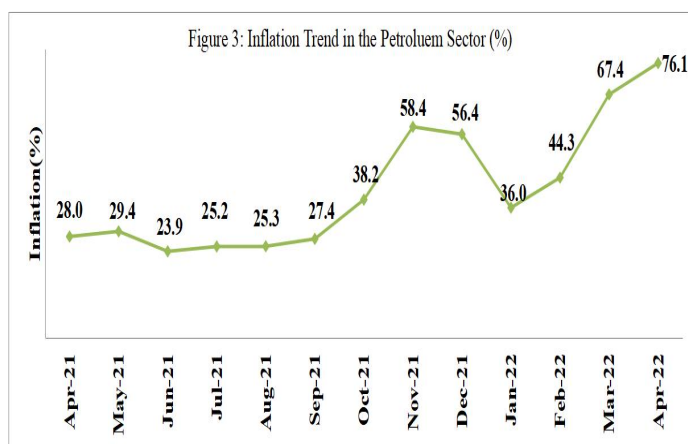
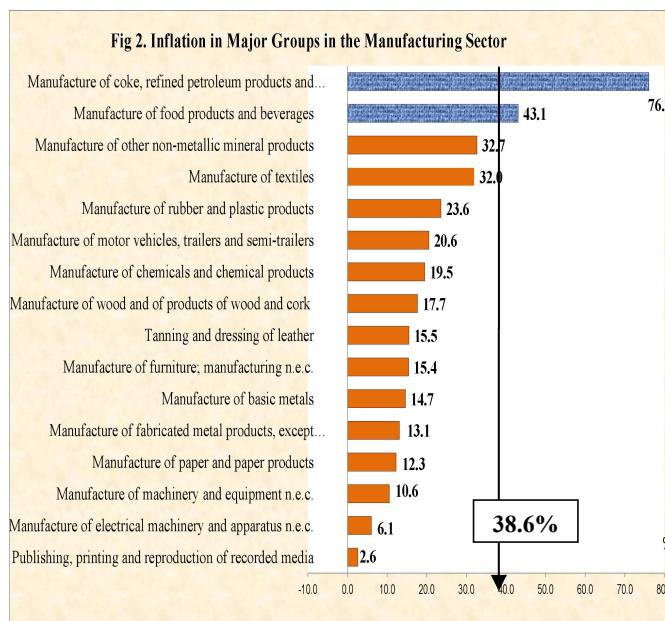
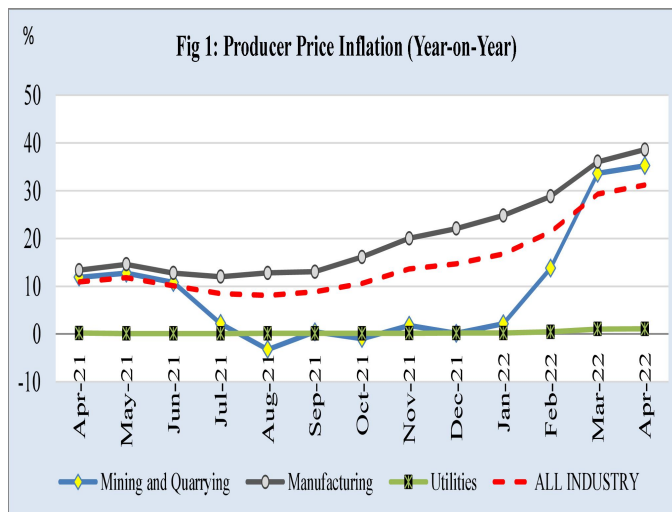
In April 2021, the producer inflation rate in the petroleum sub-sector was 28.0 percent. The rate then fluctuates between May and August 2021. Thereafter, it increased continuously to 58.4 percent in November 2021 but dropped to 36.0 percent in January 2022. The rate resumed an upward trend to record 76.1 percent in April 2022 (Fig 3).

Highlights

The year-on-year producer inflation for all industry was 31.2 percent in April 2022; the monthly change rate was 1.1 percent.

The Manufacturing sub-sector recorded the highest year-on-year producer price inflation rate of 38.6 percent, followed by the Mining and Quarrying sub-sector with 35.2 percent. The Utility sub-sector recorded the lowest year-on-year producer inflation rate of 1.1 percent.

The manufacturing sub-sector recorded the highest monthly inflation rate of 1.6 percent, followed by the mining and quarrying sub-sector recorded a rate of 0.4 percent. The utility sub-sector recorded no inflation in the month of April.



Copies of the Newsletter may be obtained from the information desk of Ghana Statistical Service or the GSS website at statsghana.gov.gh. For details of the PPI and for further explanation, please contact the Business & Industrial Statistics Section of the GSS or call 0302-682640. You may also contact us at the following address: Ghana Statistical Service, P. O. Box GP1098, Accra, Ghana.