



Republic of Ghana

Newsletter Consumer Price Index (CPI) August 2018 New series



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Inflation Rate for August 2018 rose to 9.9%

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.

August 2018 rate of inflation

The year-on-year inflation rate as measured by the CPI was 9.9 percent in August 2018, up by 0.3 percentage point from the 9.6 percent recorded in July 2018 (Table 1). This rate of inflation for August 2018 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from August 2017 to August 2018.

The monthly change rate for August 2018 was 0.0 percent compared to 0.4 percent recorded for July 2018.

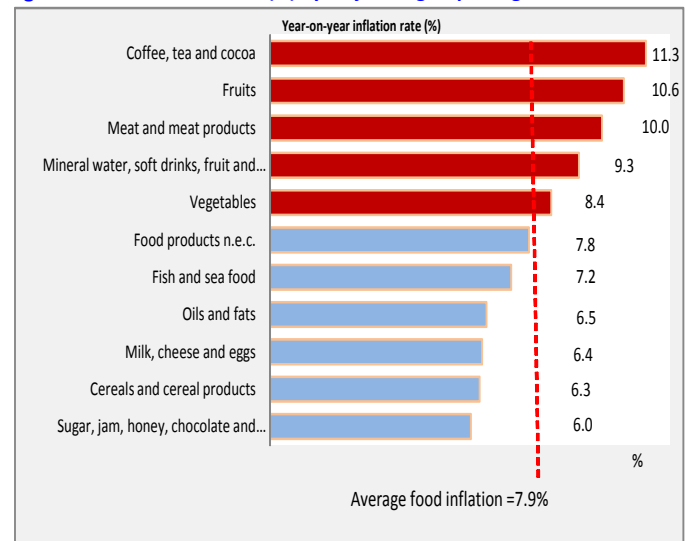
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 7.9 percent. This is 0.5 percentage point higher than the rate recorded in July 2018. Five subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.9 percent (Figure 1).

Table 1: Consumer Price Index (CPI), August 2017 to August 2018

| Year / Month | Index 2012 = 100 | Change rate (%) | |
|--------------|------------------|-----------------|--------|
| | | monthly | yearly |
| Aug-17 | 201.3 | -0.2 | 12.3 |
| Sep-17 | 201.3 | 0.0 | 12.2 |
| Oct-17 | 203.2 | 0.9 | 11.6 |
| Nov-17 | 205.1 | 0.9 | 11.7 |
| Dec-17 | 207.2 | 1.0 | 11.8 |
| Jan-18 | 210.1 | 1.4 | 10.3 |
| 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 |

Figure 1: Food Inflation rate (%) by major subgroups, August 2018



The **Non-food** group recorded a year-on-year inflation rate of 10.8 percent in August 2018, compared to the 10.7 percent recorded for July 2018. Five subgroups recorded year-on-year inflation rates higher than the group's average rate of 10.8 percent (Figure 2). **Clothing and footwear** recorded the highest inflation rate of 15.2 percent, followed by **Transport** with 15.1 percent, **Recreation and culture** with 13.9 percent, **Furnishings, household equipment and routine maintenance** with 12.6 percent and **Miscellaneous goods and services** with 11.9 percent. Inflation was lowest in the **Housing, Water, Electricity, Gas and Others Fuels** subgroup (3.3%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 8.2 percent in Upper East region to 11.8 percent in Upper West region. Five regions (Upper West, Brong Ahafo, Western, Ashanti and Northern) recorded inflation rates above the national average rate of 9.9 percent (Figure 3)

Dissemination

A bulletin on the August 2018 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 October, 2018.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, August 2018

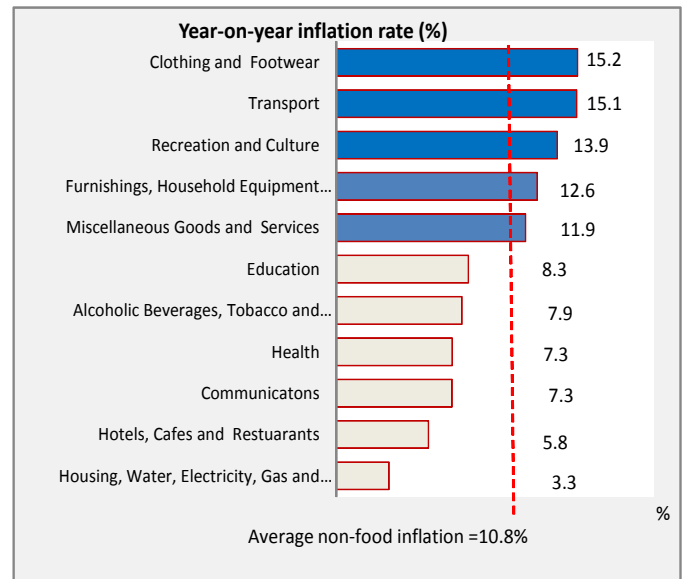


Figure 3: Year-on-year Inflation rate (%) by region, August 2018

