



Republic of Ghana

Newsletter Consumer Price Index (CPI) December 2017 New series



Ghana Statistical Service (GSS)
P.O. Box GP 1098, Accra

Tel: +233-302-682677, +233-302-664382

Fax No. +233-302-664304

January 10, 2018

Inflation Rate for December 2017 was 11.8%

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.

December 2017 rate of inflation

The year-on-year inflation rate as measured by the CPI was 11.8 percent in December 2017, up by 0.1 percentage point from the 11.7 percent recorded in November 2017 (Table 1). This rate of inflation for December 2017 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from December 2016 to December 2017.

The monthly change rate for December 2017 was 1.0 percent compared to the 0.9 percent recorded for November 2017.

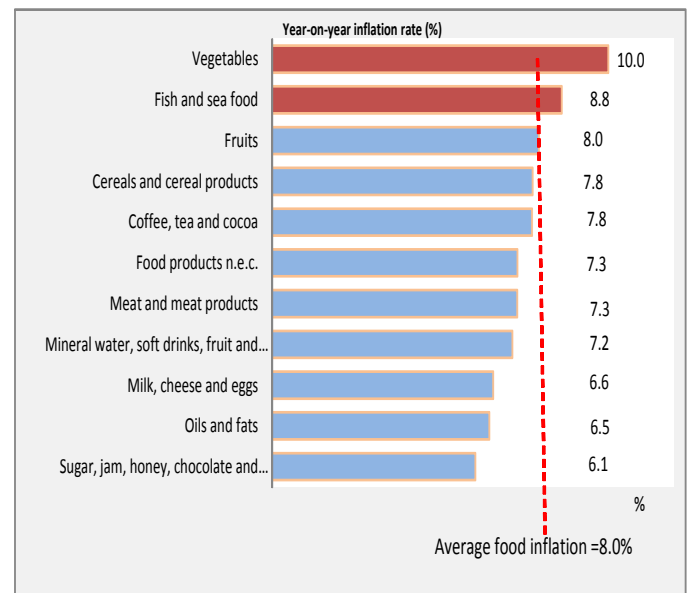
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 8.0 percent. This is 0.1 percentage point higher than the rate recorded in November 2017. Two subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.0 percent (Figure 1).

Table 1: Consumer Price Index (CPI), December 2016 to December 2017

Year / Month	Index 2012 = 100	Change rate (%)	
		Year-on-year	Month-on-month
Dec-16	185.3	0.9	15.4
Jan-17	190.4	2.8	13.3
Feb-17	191.6	0.6	13.2
Mar-17	194.0	1.3	12.8
Apr-17	197.2	1.6	13.0
May-17	198.6	0.7	12.6
Jun-17	200.4	0.9	12.1
Jul-17	201.7	0.7	11.9
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

Figure 1: Food Inflation rate (%) by major subgroups, December 2017



The **Non-food** group recorded a year-on-year inflation rate of 13.6 percent in December 2017, same as the rate recorded for November 2017. Four subgroups recorded year-on-year inflation rates higher than the group's average rate of 13.6 percent (Figure 2). **Clothing and footwear** recorded the highest inflation rate of 18.8 percent, followed by **Transport** with 18.7 percent, **Recreation and culture** with 17.5 percent and **Furnishings, household equipment and routine maintenance** with 15.2 percent. Inflation was lowest in the **Health** subgroup (6.3%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 10.2 percent in Upper East region to 12.8 percent in Upper West region. Four regions (Upper West, Greater Accra, Brong Ahafo, and Ashanti) recorded inflation rates above the national average rate of 11.8 percent. Upper East region recorded the lowest inflation rate (10.2%) Figure 3.

Dissemination

A bulletin on the December 2017 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 14th February, 2018.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, December 2017

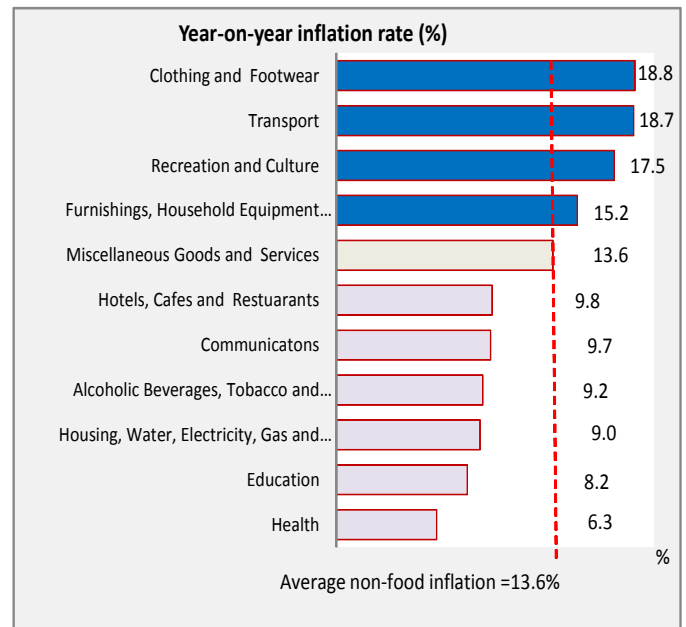


Figure 3: Year-on-year Inflation rate (%) by region, December 2017

