



GHANA STATISTICAL SERVICE

MONTHLY PRESS RELEASES



PRODUCER PRICE INDEX (PPI)

OCTOBER 2024

www.statsghana.gov.gh

November 20, 2024

Producer Price Inflation Rate in October 2024 is 33.0%

The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers to produce their goods and services. The PPI for Ghana reports the producer price indices with an index reference period of March 2020 – February 2021 = 100. This release shows the annual (year-on-year) and monthly producer inflation rates for all sectors Mining and Quarrying; Manufacturing; Electricity and Gas; Water Supply, Sewerage, and Waste Management; Construction; Transport and Storage; Food and Accommodation; Information and Communication.

The October 2024 PPI figure is provisional and subject to revision when additional data becomes available. All other indicators are final.

October 2024 Producer Inflation

The PPI rate for October 2024 was 33.0 percent. This rate indicates that between October 2023 and October 2024 (year-on-year), the PPI increased by 33.0 percent, representing a 2.5 percentage point increase in producer inflation relative to the rate recorded in September 2024 (30.5%). The month-on-month change in the PPI between September 2024 and October 2024 was 3.0 percent (Table 1).

Table: PPI for All Activities

Month	Index level	Change rate (%)	
	2020-2021=100	Monthly	Yearly
Sept. 2024	261.7	0.7	30.5
Oct. 2024	p269.5	p3.0	p33.0

p = Provisional

Producer price inflation in the Industry sector, excluding the construction sector increased from 43.3 percent in September 2024 to 48.8 percent in October 2024. The rate in the construction sector increased to 31.5 percent in October 2024. In the Services sector, the rate recorded the same as 12.4 percent in October 2024.

Table 2: Sectoral PPI for Sept. 2024 and Oct. 2024

Sectors	Weight	Sept-24	Oct.-24
Industry	85.0	43.3	48.8
Construction	1.0	23.2	31.5
Service	14.0	12.4	12.4

The Mining and quarrying (54.3%), recorded inflation rates above the national average (33.0%), while Water Supply, Sewerage and Waste Management activity recorded the lowest rate of 4.1 percent in October 2024.

Table 3: PPI by activities, September and October 2024 (March 2020- February 2021= 100)

	Weight	Sept. 24	Oct. 24
All PPI Activity	100	30.5	33.0
Mining and quarrying	43.7	48.7	54.3
Manufacturing	35.0	22.2	22.7
Electricity and gas	4.3	9.3	10.6
Water supply, sewerage, waste management	2.3	4.0	5.0
Construction	0.9	23.2	31.5
Transportation and storage	2.4	32.0	32.5
Accommodation and food service activities	0.4	31.8	29.6
Information and communication	11.1	8.1	8.0

