



# Producer Price Index (PPI) Monthly Newsletter June 2025



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## Summary

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers in the Industry less the Construction sub-sector, and the Construction and Services sectors for their goods and services. This release presents price indices with index reference of March 2020 - February 2021 (set to 100) and reports both annual (year-on-year) and monthly (month-on-month) producer inflation rates for the three sub-sectors.

Details are presented for the following sub-sectors: Mining and Quarrying; Manufacturing; Electricity and Gas; Water Supply, Sewerage, and Waste Management; Construction; Transport and Storage; Accommodation and Food Services; and Information and Communication. The sectoral PPI figures for June 2025 are provisional and subject to revision as additional data becomes available. All other indicators are final.

### The Year-on-Year (Y-o-Y) change in the PPI for June 2025 is 5.9 percent.

This indicates that, between June 2024 and June 2025, the PPI increased by 5.9 percent.

### The Month-on-Month (M-o-M) change in June 2025 is -1.4 percent.

This indicates that, on average, the PPI decreased by 1.4 percent between May and June 2025.

Table 1: June 2025 Sectoral PPI for All Activities

Sectors	Index level	Change rate (%)	
	Mar. 2020 - Feb. 2021 =100	M-o-M	Y-o-Y
<b>All PPI</b>	<b>258.5</b>	<b>p-1.4</b>	<b>p5.9</b>
Industry less Construction	285.8	-1.6	6.8
Construction	216.8	-0.4	6.0
Services	141.0	-0.3	0.7

**p = provisional**



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**Table 2. Year-on-Year Inflation for June 2025**

No	Sub-Sectors	Weights	May-25		June-25		Change in Inflation between May & June
			Inflation	Contribution	Inflation	Contribution	
			%	ppt	%	ppt	
	<b>All Activity PPI</b>	<b>100</b>	<b>10.1</b>	<b>10.1</b>	<b>5.9</b>	<b>5.9</b>	<b>-4.2</b>
1	Mining and quarrying	43.7	13.7	6.0	6.5	2.8	-7.2
2	Manufacturing	35.0	9.8	3.4	7.6	2.7	-2.2
3	Electricity and gas	4.3	8.9	0.4	5.1	0.2	-3.8
4	Water supply; sewerage, waste management	2.3	4.2	0.1	3.6	0.1	-0.6
5	Construction	0.9	7.4	0.1	6.0	0.1	-1.4
6	Transportation and storage	2.4	-4.8	-0.1	-7.0	-0.2	-2.2
7	Accommodation and food service activities	0.4	6.5	0.0	-2.7	0.0	-9.2
8	Information and communication	11.1	2.9	0.3	2.6	0.3	-0.3

**Table 3: Month-on-Month Inflation for June 2025**

No	Sub-Sectors	Weights	May-25		June-25		Change in Inflation between May & June
			Inflation	Contribution	Inflation	Contribution	
			%	ppt	%	ppt	
	<b>All Activity PPI</b>	<b>100</b>	<b>-4.3</b>	<b>-4.3</b>	<b>-1.4</b>	<b>-1.4</b>	<b>2.9</b>
1	Mining and quarrying	43.7	-4.8	-2.1	-2.0	-0.9	2.8
2	Manufacturing	35.0	-5.6	-2.0	-0.9	-0.3	4.7
3	Electricity and gas	4.3	4.6	0.2	-3.4	-0.1	-8.0
4	Water supply; sewerage, waste management	2.3	0.1	0.0	-0.1	0.0	-0.2
5	Construction	0.9	-2.8	0.0	-0.4	0.0	2.4
6	Transportation and storage	2.4	-13.5	-0.3	0.7	0.0	14.2
7	Accommodation and food service activities	0.4	-9.2	0.0	-6.6	0.0	2.6
8	Information and communication	11.1	-0.3	0.0	-0.2	0.0	0.1



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## Industry less Construction Sector

The Industrial Producer Price Index (I-PPI) inflation rate for June 2025 was 6.8 percent. This indicates that, on a year-on-year basis, the I-PPI increased by 6.8 percent between June 2024 and June 2025. This represents a 4.8 percentage point decrease in Industrial producer inflation relative to the rate recorded in May 2025 (10.1%).

On a month-on-month basis, the I-PPI decreased by 1.6 percent between May 2025 and June 2025, indicating an average decline in industrial producer prices over the month by 1.6 percent.

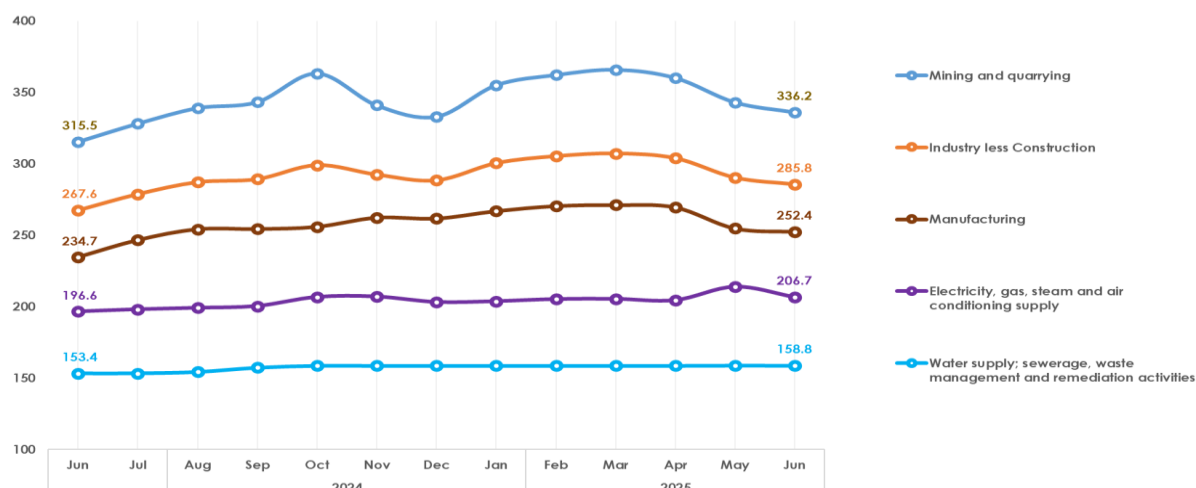
**Table 4: PPI and Inflation for Industry less Construction sector**

Sub-Sectors	Index (March 2020 - February 2021=100)			Percentage Change in PPI	
	June 2024	June 2025	May 2025	M-o-M (%)	Y-o-Y (%)
<b>Industry less Construction</b>	<b>267.6</b>	<b>285.8</b>	<b>290.5</b>	<b>-1.6</b>	<b>6.8</b>
Mining and Quarrying	315.5	336.2	343.2	-2.0	6.5
Manufacturing	234.7	252.4	254.8	-0.9	7.6
Electricity and Gas	196.6	206.7	214.1	-3.4	5.1
Water Supply, Sewerage, and Waste Management	153.4	158.8	158.9	-0.1	3.6

Overall, all sectors experienced a steady rise in index levels over the one year, with the Mining and Quarrying sector showing the highest index throughout the period. It increased steadily from 315.5 in June 2024 to a peak of 353.4 in October 2024, then declined slightly before settling at 336.2 in June 2025. The Industry less the Construction sub-sector, rose from 267.6 in June 2024 to 285.8 in June 2025, with minor fluctuations. Manufacturing gradually increased from 234.7 to 252.4 over the

same period, reflecting the broader industrial movement. The Electricity and Gas sector remained relatively stable, with a slight increase to 214.1 in May 2025, followed by a decline to 206.7 in June 2025. In contrast, the Water Supply, Sewerage, and Waste Management sector showed the least change, increasing marginally from 153.4 in June 2024 to 158.8 in June 2025 (Figure 1).

**Figure 1: Trends in the Industry less Construction sector**





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## Manufacturing Sub-Sector

In June 2025, 10 out of the 23 major groups within the Manufacturing sub-sector recorded inflation rates higher than the sector's average of 7.6 percent (Table 5). The Manufacture of motor vehicles, trailers, and semi-trailers recorded the highest inflation rate at 35.8 percent, followed by the Manufacture of leather and related products at 32.4 percent. In contrast, the manufacture of coke and refined petroleum products recorded the least inflation at -10.6 percent.

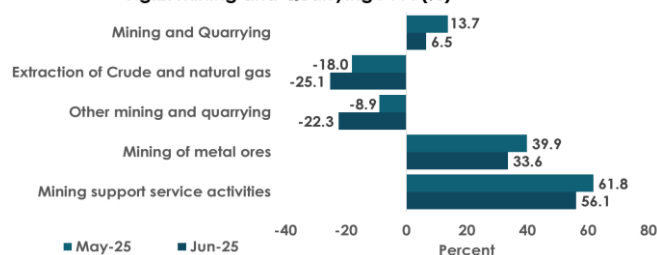
**Table 5: Manufacturing Sub-Sector Inflation Rate**

Sr#	Sub-groups	May-25	Jun-25
1	Manufacture of motor vehicles, trailers and semi-trailers	35.8	35.8
2	Manufacture of leather and related products	32.5	32.4
3	Manufacture of textiles	21.8	21.2
4	Manufacture of rubber and plastics products	20.8	20.1
5	Manufacture of beverages	11.9	11.9
6	Manufacture of furniture	10.6	10.6
7	Manufacture of electrical equipment	8.8	8.8
8	Manufacture of other non-metallic mineral products	9.3	8.7
9	Manufacture of pharmaceuticals, medicinal chemical and botanical	9.7	8.6
10	Manufacture of food products	10.6	7.9
11	Other manufacturing	4.4	4.3
12	Printing and reproduction of recorded media	3.7	4.1
13	Manufacture of paper and paper products	3.0	3.0
14	Manufacture of basic metals	7.8	2.5
15	Manufacture of chemicals and chemical products	1.5	1.9
16	Manufacture of machinery and equipment n.e.c.	1.2	1.2
17	Manufacture of wearing apparel	0.2	0.2
18	Repair and installation of machinery and equipment	0.0	0.0
19	Manufacture of computer, electronic and optical products	-0.3	-0.7
20	Manufacture of other transport equipment	0.1	-2.2
21	Manufacture of fabricated metal products, except machinery and e	0.1	-3.0
22	Manufacture of wood and of products of wood and cork, except fur	6.8	-6.9
23	Manufacture of coke and refined petroleum products	-11.2	-10.6

## Mining and Quarrying Sub-Sector

In June 2025, the extraction of crude oil and natural gas recorded an inflation rate of -25.1 percent, representing a decrease of 7.1 percentage points from the May 2025 rate of -18.0 percent. The mining of metal ores declined to 33.6 percent in June 2025, down from 39.9 percent in May 2025. Meanwhile, Mining support service activities recorded an inflation rate of 56.1 percent.

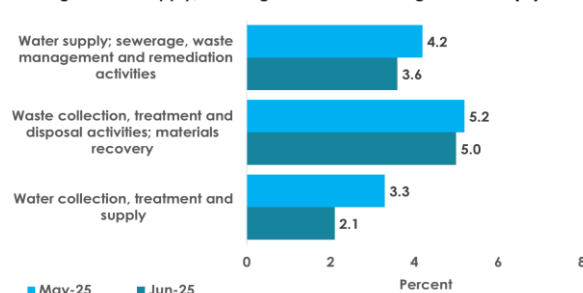
**Fig.2: Mining and Quarrying I-PPI (%)**



## Water Supply, Sewerage, and Waste Management Sub-Sector

In June 2025, Waste collection, treatment, and disposal activities; materials recovery recorded an inflation rate of 5.0 percent, indicating a decrease of 0.2 percentage points from the May 2025 rate of 5.2 percent. The inflation rate for water collection, treatment, and supply recorded the lowest inflation rate at 2.1 percent in June 2025 (Fig. 3).

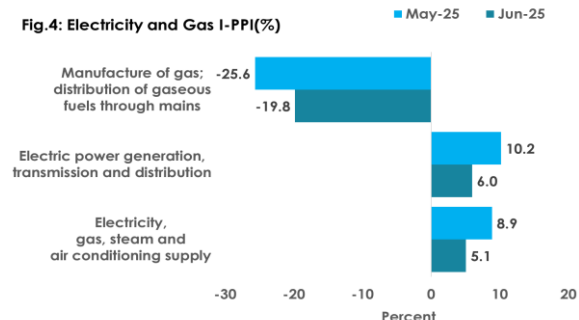
**Fig.3: Water Supply, Sewerage and Waste Management I-PPI(%)**



## Electricity and Gas Sub-Sector

In June 2025, Electric power generation, transmission and distribution recorded an inflation rate of 6.0 percent (Fig. 4). In contrast, the manufacture of gas, distribution of gaseous fuels through mains, recorded a deflation of 19.8 percent.

**Fig.4: Electricity and Gas I-PPI(%)**





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## Construction Sub-Sector

The Construction Producer Price Index (C-PPI) inflation rate for June 2025 was 6.0 percent. This indicates that on a year-on-year basis, the C-PPI increased by 6.0 percent between June 2024 and June 2025. It also represents a 1.4 percentage point decrease compared to the rate recorded in May 2025 (7.4%).

On a month-on-month basis, the C-PPI declined by 0.4 percent between May 2025 and June 2025, indicating an average decrease in construction producer prices over the period.

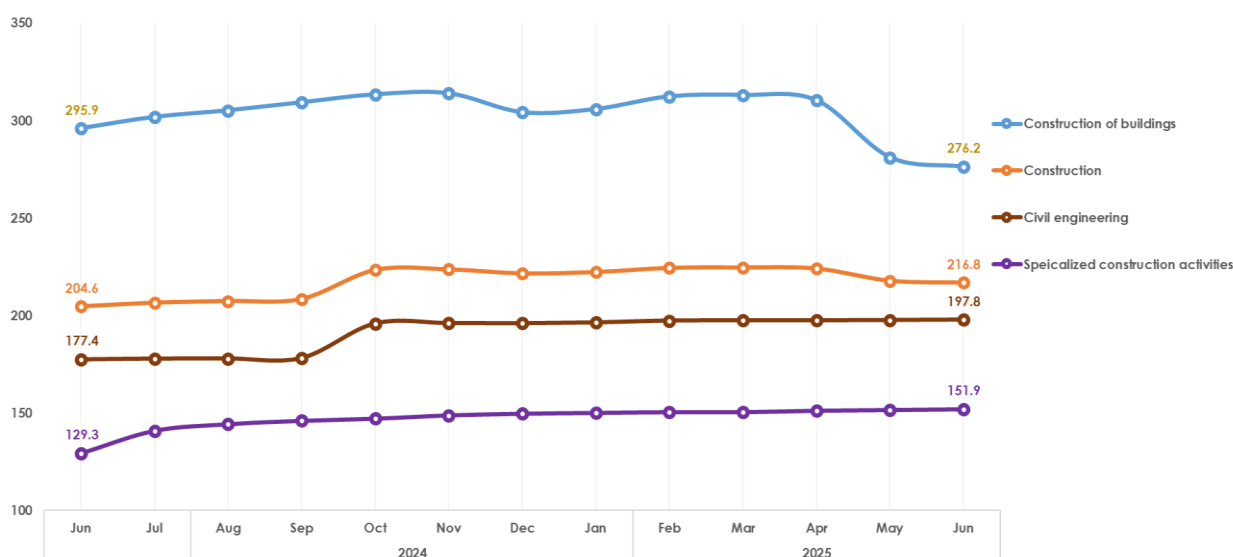
**Table 6: PPI and Inflation by Construction Sub-Sector**

Sub-Groups	Index (March 2020 - February 2021= 100)			Percentage Change in PPI	
	June 2024	June 2025	May 2025	M-o-M (%)	Y-o-Y (%)
<b>Construction</b>	<b>204.6</b>	<b>216.8</b>	<b>217.8</b>	<b>-0.4</b>	<b>6.0</b>
Construction of buildings	295.9	276.2	281.1	-1.7	-6.7
Civil Engineering	177.4	197.8	197.6	0.1	11.5
Specialised Construction activities	129.3	151.9	151.5	0.2	17.5

All sub-groups in the construction sub-sector experienced upward trends over the year, though with moderate fluctuations. The construction of buildings rose steadily from 295.9 in June 2024 to a mid-2025 peak, before declining sharply to 276.2 in June 2025 (Figure 5). Civil engineering followed

a similar upward trend, increasing from 177.4 in June 2024 to 197.8 in June 2025, with growth levelling off from November 2024 onward. Specialised construction activities recorded the lowest index levels but showed consistent growth, rising from 129.3 in June 2024 to 151.9 in June 2025.

**Figure 5: Trends in the Construction sub-sector**





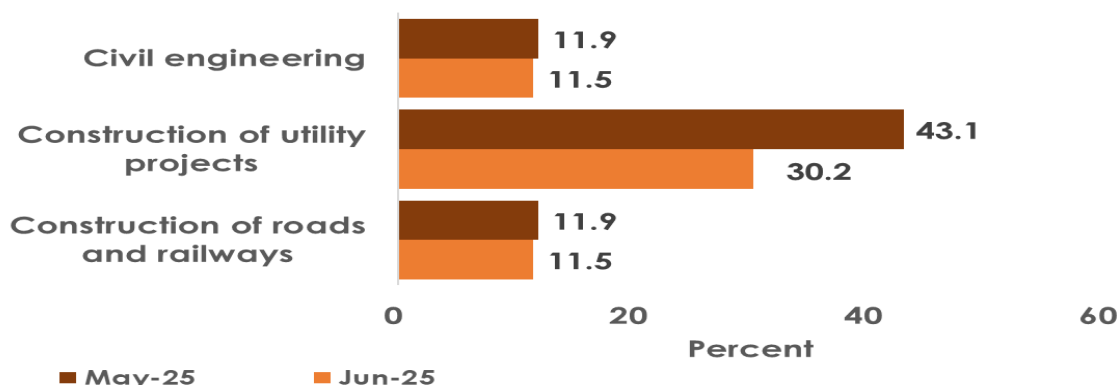
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## Civil Engineering Sub-Group

In June 2025, the Construction of utility projects recorded the highest inflation rate within the Civil Engineering sub-sector, at 30.2 percent. In contrast, inflation for the construction of roads and railways decreased by 0.4 percentage points, reaching 11.5 percent in June 2025 (Figure 6).

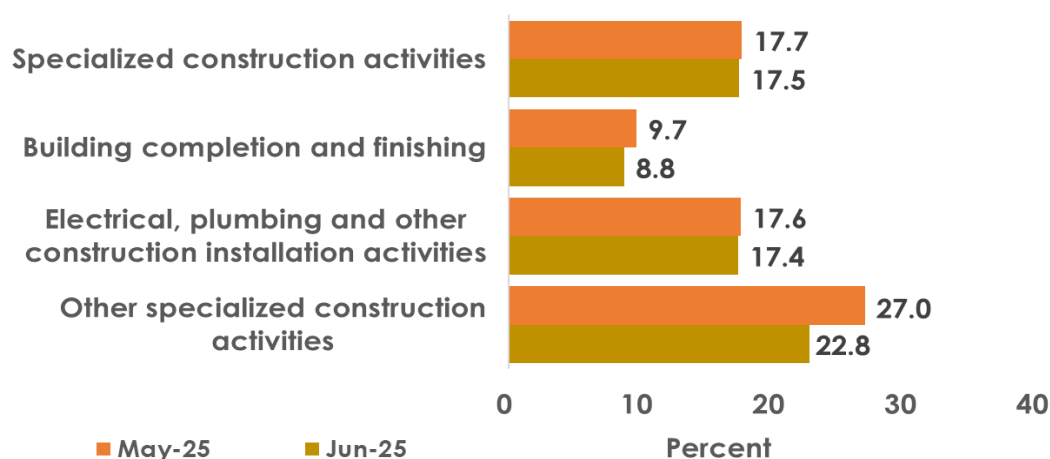
**Figure 6: C-PPI in Civil engineering Sub-Group**



## Specialised Construction Sub-Group

In June 2025, the inflation rate for building completion and finishing in the Specialised Construction industry decreased by 0.9 percentage points to 8.8 percent, from 9.7 percent in May 2025. Other specialised construction activities also recorded a decline, falling by 4.2 percentage points, from 27.0 percent in May 2025 to 22.8 percent in June 2025. The electrical, plumbing, and other construction installations sub-group recorded an inflation rate of 17.4 percent in June 2025, reflecting a slight decrease of 0.2 percentage points (Figure 7).

**Figure 7: C-PPI in Specialised Construction Activities (Year-on-Year)**





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## Services Sector

The Service Producer Price Index (S-PPI) inflation rate for June 2025 was 0.7 percent. This indicates that, on a year-on-year basis, the S-PPI increased by 0.7 percent between June 2024 and June 2025. This rate represents a 1.0 percentage point decrease in Service Producer Price Inflation relative to the rate recorded in May 2025 (1.7%).

On a month-on-month basis, the S-PPI declined by 0.3 percent between May 2025 and June 2025, indicating an average decrease in service producer prices over the period.

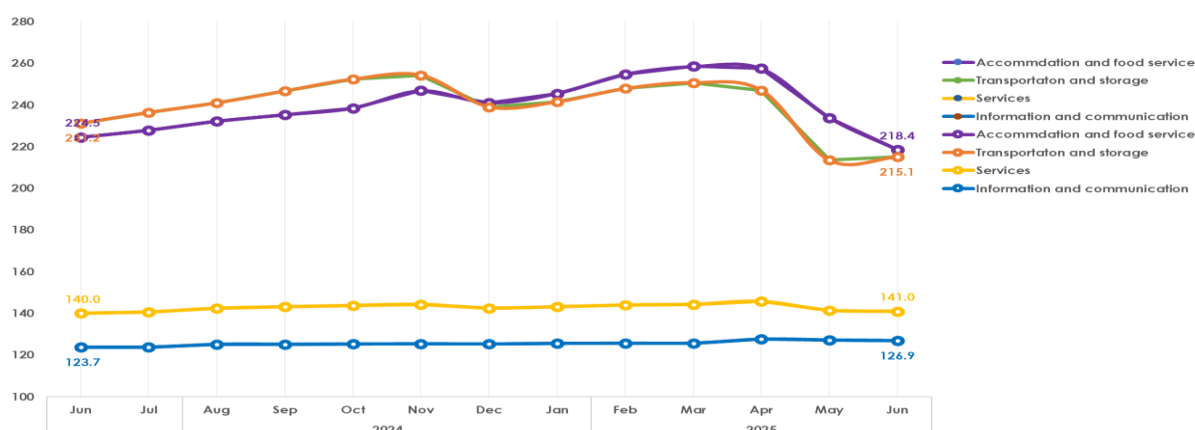
**Table 7. PPI and Inflation by Services Sector**

Sub-Sectors	Index (March 2020- February 2021= 100)			Percentage Change in PPI	
	June 2024	June 2025	May 2025	M-o-M (%)	Y-o-Y (%)
<b>Services</b>	<b>140.0</b>	<b>141.0</b>	<b>141.4</b>	<b>-0.3</b>	<b>0.7</b>
Transport and Storage	231.2	215.1	213.5	-0.8	-7.0
Accommodation and Food Services	224.5	218.4	233.8	-6.6	-2.7
Information and Communication	123.7	126.9	127.2	-0.2	2.6

The PPI for Accommodation and Food Service activities increased steadily from 224.5 in June 2024, rising consistently until reaching 240 in October. After a slight decline in November 2024, it then peaked in March 2025 and subsequently declined sharply to 218.4 in June 2025 (Fig. 7). The Transportation and Storage sub-sector followed a

similar trend, starting at 231.2 in June 2024 and rising steadily through October 2024. It peaked again around April 2025 before declining sharply to 215.1 in June 2025. Meanwhile, the Information and Communication sub-sector maintained the lowest index values throughout most of the year, with a slight increase from 123.7 in June 2024 to 126.9 in June 2025

**Figure 8: Trends in the Services sector**







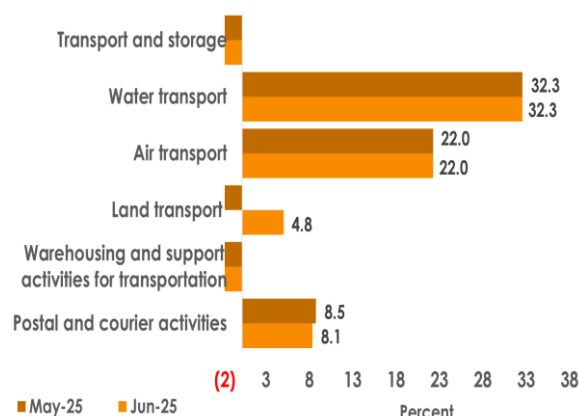
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## Transport and Storage Sub-Sector

In June 2025, producer inflation in the land transport sub-sector was 4.8 percent. The air transport sub-sector recorded a higher inflation rate of 22.0 percent. Meanwhile, postal and courier activities recorded a decrease of 0.4 percentage points in their inflation rate (Figure 9).

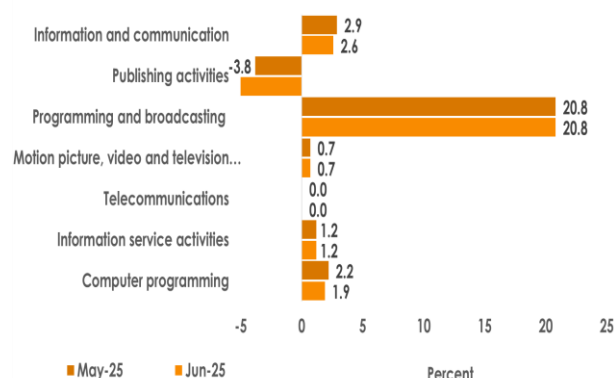
**Figure 9: Transport and Storage S-PPI (%)**



## Information and Communication Sub-Sector

In June 2025, programming and broadcasting activities recorded the highest inflation rate at 20.8 percent, followed by computer programming, consultancy, and related activities, which recorded a rate of 1.9 percent. The inflation rate for telecommunication activities remained unchanged during the same period (Figure 11).

**Figure 11: Information and Communication S-PPI (%)**



## Accommodation and Food Sub-Sector

In June 2025, the producer inflation rate for accommodation activities was -5.0 percent. Food and beverage service activities recorded an inflation rate of 11.2 percent, down from 16.0 percent in May 2025 (Figure 10).

**Figure 10: Accommodation and Food S-PPI (%)**

