



Republic of Ghana

Newsletter

Consumer Price Index (CPI)

April 2016

New series



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May 11, 2016

Inflation Rate for April 2016 is 18.7%

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.

April 2016 rate of inflation

The year-on-year inflation rate as measured by the CPI stood at 18.7 percent in April 2016, down by 0.5 percentage point from the 19.2 percent recorded in March 2016 (Table 1). This rate of inflation for April 2016 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from April 2015 to April 2016.

The monthly change rate for April 2016 was 1.4 percent compared to the 1.7 percent recorded for March 2016.

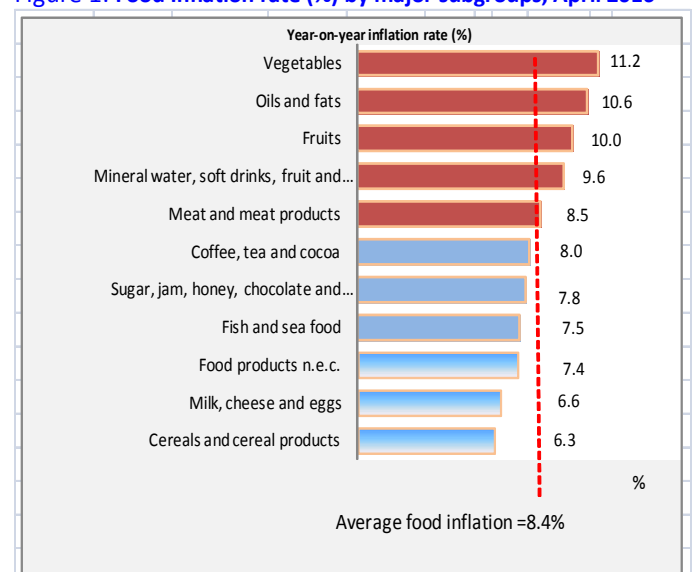
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 8.4 percent. This is 0.1 percentage point higher than the 8.3 percent recorded in March 2016. Five subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 8.4 percent (Figure 1).

Table 1: Consumer Price Index (CPI), April 2015 to April 2016

| Year / Month | Index 2012 = 100 | Change rate (%) | |
|--------------|------------------|-----------------|--------------|
| | | Monthly (m/m) | Yearly (y/y) |
| Apr-15 | 146.9 | 1.8 | 16.8 |
| May-15 | 148.4 | 1.0 | 16.9 |
| Jun-15 | 151.0 | 1.8 | 17.1 |
| Jul-15 | 154.5 | 2.3 | 17.9 |
| Aug-15 | 153.3 | -0.7 | 17.3 |
| Sep-15 | 153.1 | -0.1 | 17.4 |
| Oct-15 | 157.2 | 2.7 | 17.4 |
| Nov-15 | 158.9 | 1.0 | 17.6 |
| Dec-15 | 160.6 | 1.1 | 17.7 |
| Jan-16 | 168.0 | 4.6 | 19.0 |
| Feb-16 | 169.2 | 0.8 | 18.5 |
| Mar-16 | 172.0 | 1.7 | 19.2 |
| Apr-16 | 174.4 | 1.4 | 18.7 |

Figure 1: Food Inflation rate (%) by major subgroups, April 2016



The **non-food** group recorded a year-on-year inflation rate of 24.8 percent in April 2016, compared to the 25.7 percent recorded for March 2016. Four subgroups recorded year-on-year inflation rates higher than the group's average rate of 24.8 percent (Figure 2). **Transport** recorded the highest inflation rate of 40.4 percent, followed by **Housing, water, electricity, gas and other fuels** with 35.8 percent, **Education** with 30.9 percent and **Recreation and Culture** with 28.1 percent. Inflation was lowest in the **Communication** subgroup (12.9%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 13.9 percent in the Upper East Region to 22.0 percent in the Greater Accra Region. Two regions (Greater Accra and Ashanti) recorded inflation rates above the national average of 18.7 percent (Figure 3).

Dissemination

A bulletin on the April 2016 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 15th June 2016.

Figure 2: Year-on-year Non-Food Inflation (%) by major subgroups, April 2016

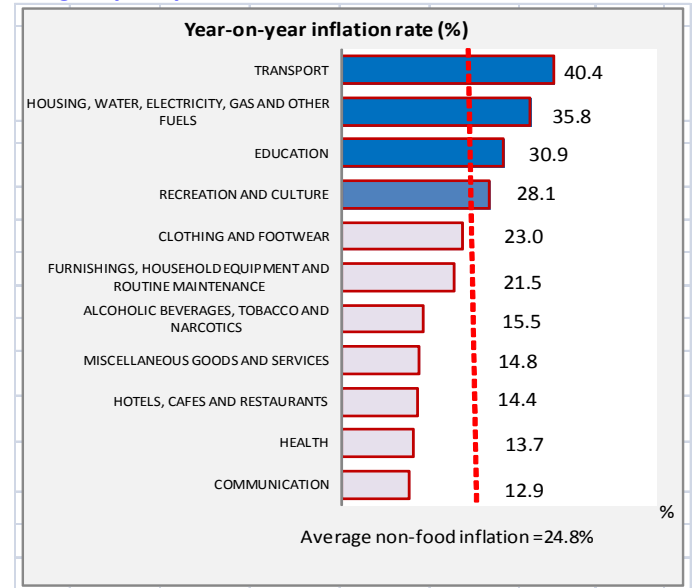


Figure 3: Year-on-year Inflation rate (%) by region, April 2016

