



Republic of Ghana

# Newsletter Consumer Price Index (CPI) July 2018 New series



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

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

Fax No. +233-302-664304

August 15, 2018

## Inflation Rate for July 2018 fell to 9.6%

### 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.

### July 2018 rate of inflation

The year-on-year inflation rate as measured by the CPI was 9.6 percent in July 2018, down by 0.4 percentage point from the 10.0 percent recorded in June 2018 (Table 1). This rate of inflation for July 2018 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from July 2017 to July 2018.

The monthly change rate for July 2018 was 1.0 percent compared to 0.4 percent recorded for June 2018.

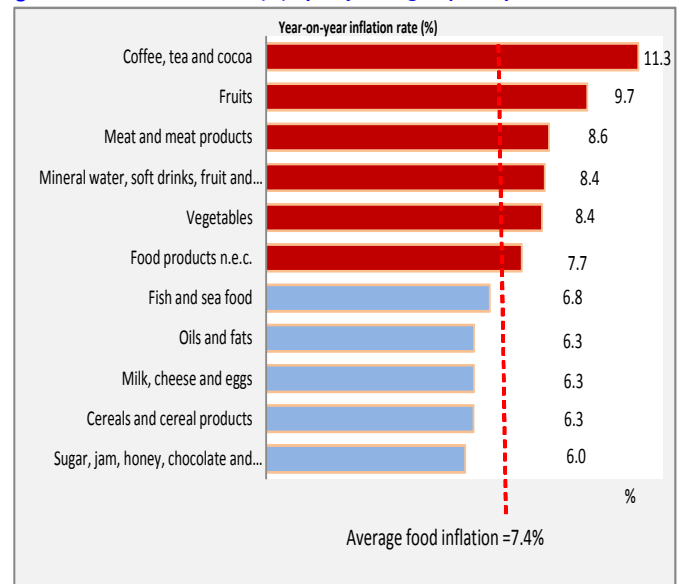
### Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 7.4 percent. This is 0.1 percentage point higher than the rate recorded in June 2018. Six subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.4 percent (Figure 1).

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

Year / Month	Index 2012 = 100	Change rate (%)	
		monthly	yearly
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
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

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



The **Non-food** group recorded a year-on-year inflation rate of 10.7 percent in July 2018, compared to the 11.2 percent recorded for June 2018. Five subgroups recorded year-on-year inflation rates higher than the group's average rate of 10.7 percent (Figure 2). **Clothing and footwear** recorded the highest inflation rate of 15.4 percent, followed by **Transport** with 15.0 percent, **Recreation and culture** with 13.4 percent, **Furnishings, household equipment and routine maintenance** with 12.5 percent and **Miscellaneous goods and services** with 12.0 percent. Inflation was lowest in the **Housing, Water, Electricity, Gas and Others Fuels** subgroup (3.0%).

## Regional differentials

At the regional level, the year-on-year inflation rate ranged from 7.8 percent in Upper East region to 11.5 percent in Upper West region. Five regions (Upper West, Brong Ahafo, Western, Ashanti and Northern) recorded inflation rates above the national average rate of 9.6 percent (Figure 3)

## Dissemination

A bulletin on the July 2018 CPI and more detailed data in time series format have been posted on the GSS website [www.statsghana.gov.gh](http://www.statsghana.gov.gh). The target publication date of the monthly CPI newsletter is the 15<sup>th</sup> of each month. It is released on the second Wednesday of every month, or on the third, when the 15<sup>th</sup> of the month falls on Wednesday. The next release date is 12<sup>th</sup> September, 2018.

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

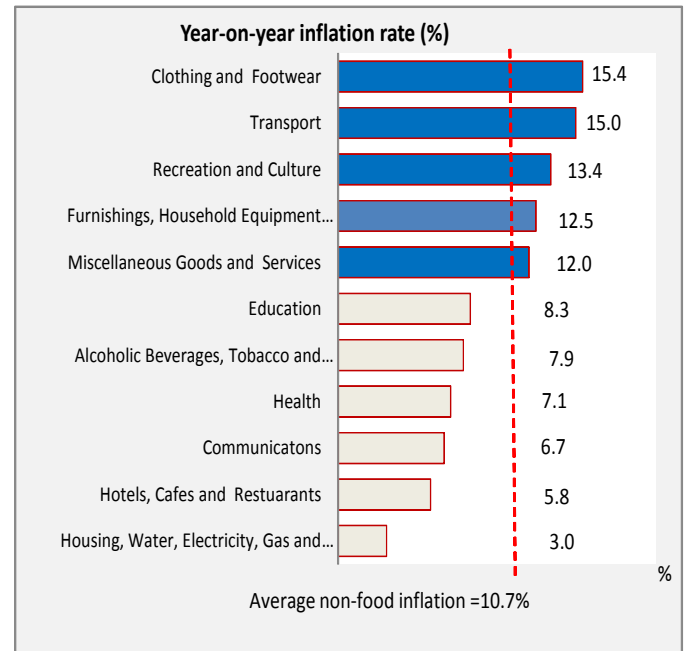


Figure 3: Year-on-year Inflation rate (%) by region, July 2018

