



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)
May 2012

Ghana Statistical Service (GSS)

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

M A Y 2012

For technical enquiries contact:

Ghana Statistical Service (GSS), Head Office

Economic Statistics Division

Tel No: +233-302-664382

Email: econsstats@statsghana.gov.gh

Released on June 13, 2012

Consumer Price Index (CPI)
May 2012

CONTENTS

HIGHLIGHTS FOR MAY 2012	3
-------------------------	---

TABLES

Table 1: Consumer Price Index, May 2011 to May 2012	5
Table 2: Food and non-food inflation, May 2011 to May 2012	6
Table 3: Inflation by COICOP* major groups, May 2012	7
Table 4: Contribution of major groups and subgroups to May 2012 inflation	8
Table 5: Consumer Price Index (CPI) by Regions, May 2012	9
Table 6: Regional CPI, May 2012	10

Note:

More detailed data in time series format is contained in the CPI User's guide at GSS website
www.statsghana.gov.gh

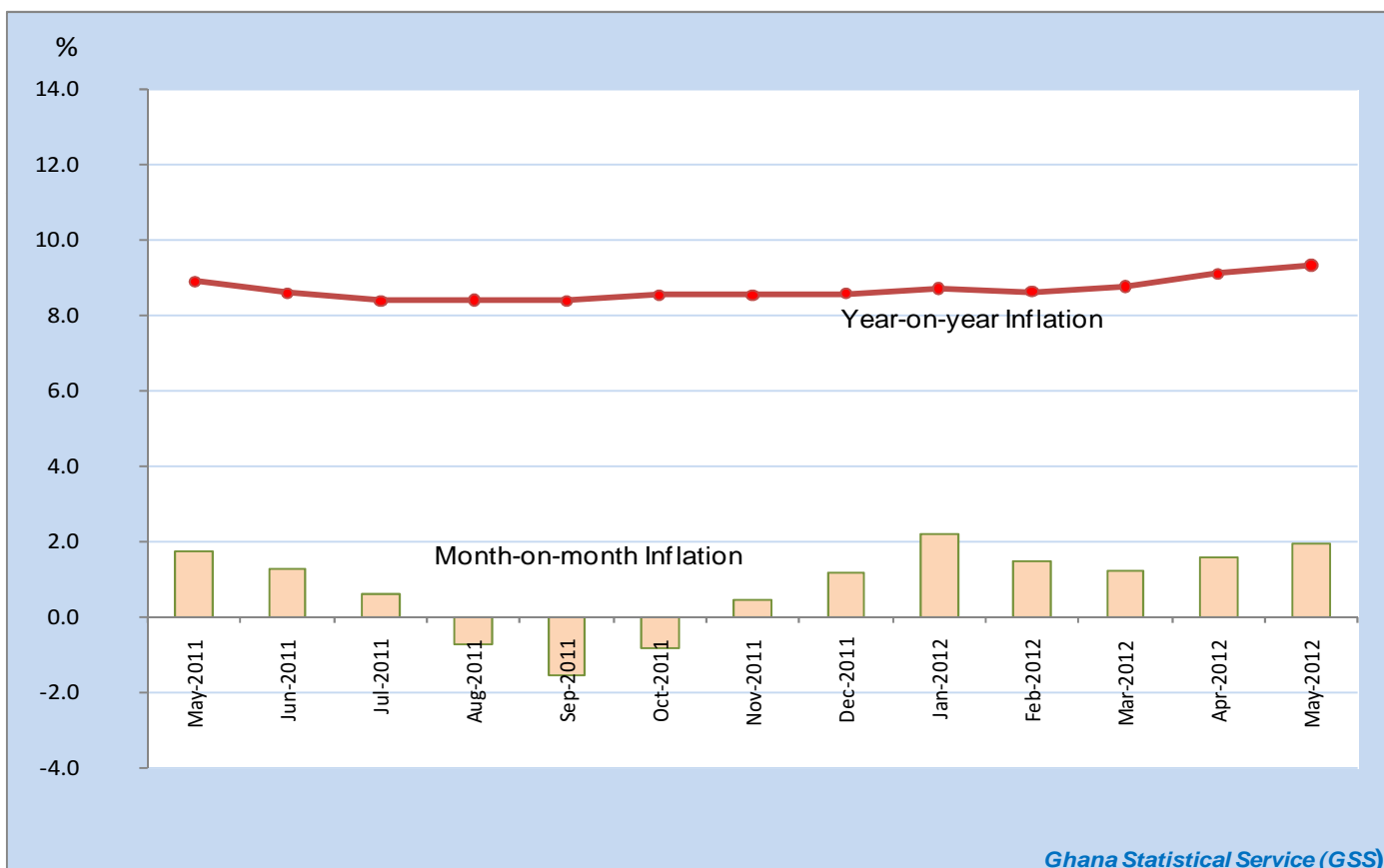
HIGHLIGHTS FOR MAY 2012

CPI Inflation in May 2012 at 9.3%

The Consumer Price Index (CPI) measures changes 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 2002, the base year, which has an index of 100.

The year-on-year inflation as recorded by the CPI stood at 9.3 per cent in May 2012, up from the 9.1 per cent recorded in April 2012. This rate of inflation for May is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from May 2011 (369.4) to May 2012 (403.9).

Monthly and yearly change rates, May 2011 to May 2012



The monthly change rate for May 2012 was 2.0 per cent. This is 0.4 percentage point higher than the 1.6 per cent recorded for April 2012 (Table 1).

Food and non-food inflation rate for May 2012

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 5.0 per cent, slightly higher than the 4.8 per cent recorded in April 2012. Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates above the group's average inflation rate.

The **non-food group** recorded a year-on-year rate of 11.9 per cent. Six groups recorded year-on-year inflation rates above the group's average rate. Transport recorded the highest rates of 20.1 per cent, followed by Alcoholic beverages, tobacco and narcotics with 16.5 per cent. Inflation was lowest in the Communication group (below 1%).

Hotels, cafes and restaurants group recorded the highest **month-on-month change** rate of 2.6 per cent, followed by the Alcoholic beverages, tobacco and narcotics group with 2.4 per cent.

Regional differentials

The year-on-year inflation rate in the regions ranged from 5.6 per cent in the Upper East and Upper West regions to 12.4 per cent in the Central region. Three regions (Central, Ashanti and Greater Accra) recorded inflation rates above the national inflation rate of 9.2 per cent.

Year - on - year inflation by regions, May 2012

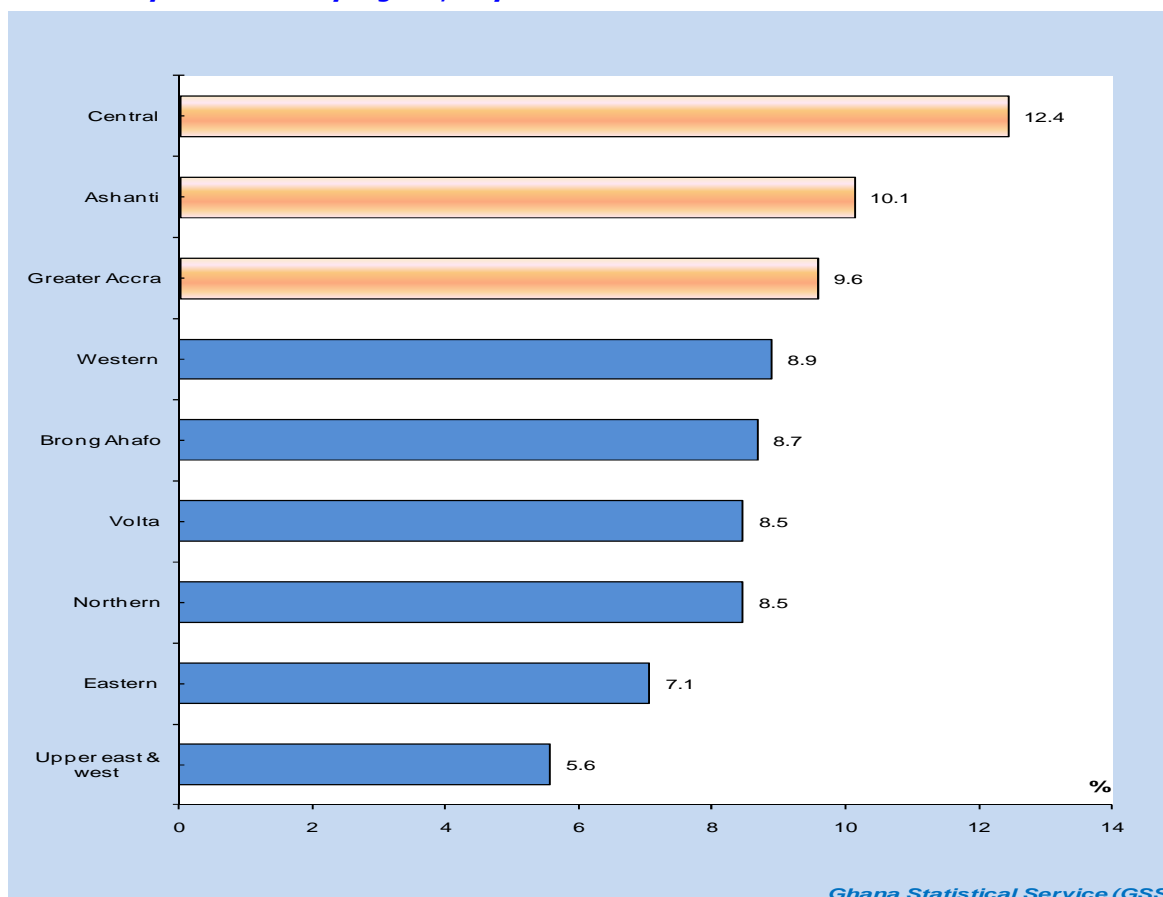


Table 1: Consumer Price Index, May 2011 to May 2012

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
May-2011	369.4	1.8	8.9
Jun-2011	374.1	1.3	8.6
Jul-2011	376.5	0.6	8.4
Aug-2011	373.9	-0.7	8.4
Sep-2011	368.2	-1.5	8.4
Oct-2011	365.2	-0.8	8.6
Nov-2011	366.9	0.5	8.5
Dec-2011	371.2	1.2	8.6
Jan-2012	379.3	2.2	8.7
Feb-2012	385.0	1.5	8.6
Mar-2012	389.8	1.2	8.8
Apr-2012	396.1	1.6	9.1
May-2012	403.9	2.0	9.3

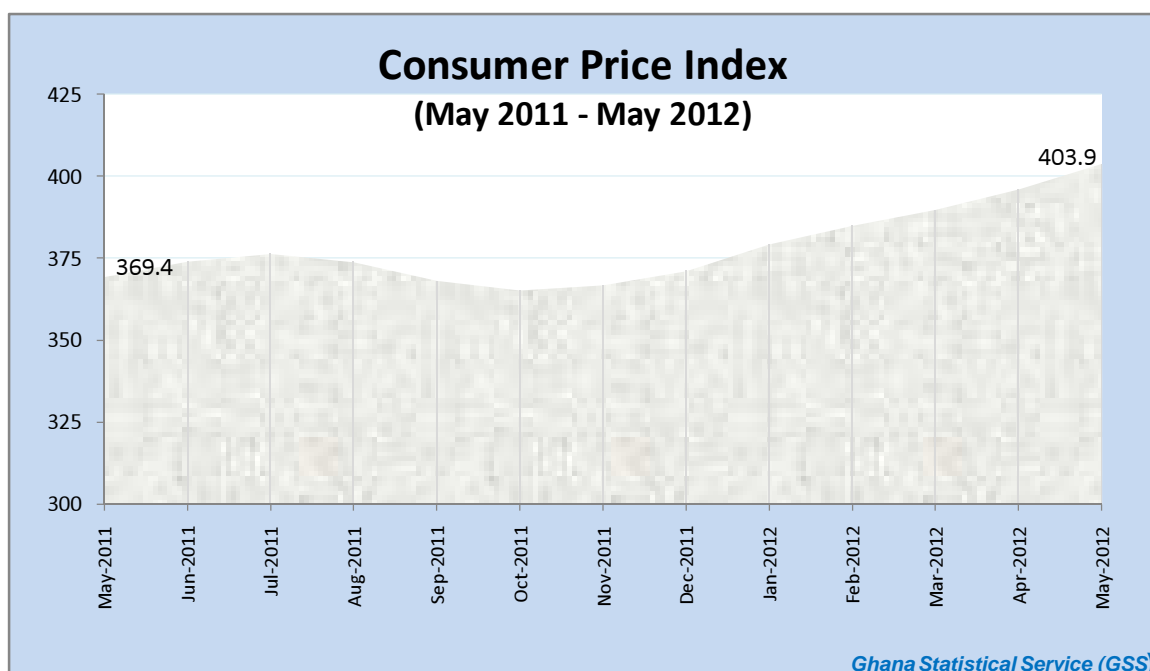


Table 2: Food and non-food inflation, May 2011 to May 2012

Year / Month	Year-on-year inflation (%)		
	Combined Food and non-food	Food and non alcoholic beverages	Non-food
2009 average	19.3	15.8	21.8
2010 average	10.8	6.1	14.0
2011 average	8.7	4.0	11.7
May-11	8.9	3.9	12.2
Jun-11	8.6	2.8	12.4
Jul-11	8.4	3.2	11.8
Aug-11	8.4	3.8	11.4
Sep-11	8.4	3.7	11.3
Oct-11	8.6	4.0	11.3
Nov-11	8.5	4.4	11.1
Dec-11	8.6	4.3	11.2
Jan-12	8.7	4.5	11.3
Feb-12	8.6	4.3	11.2
Mar-12	8.8	4.4	11.4
Apr-12	9.1	4.8	11.7
May-12	9.3	5.0	11.9

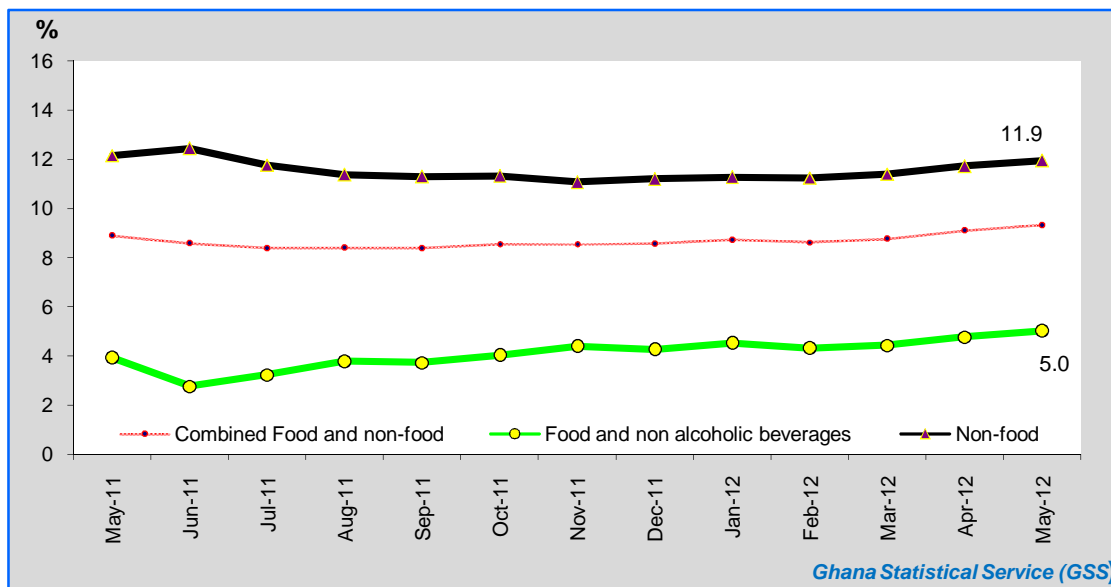


Table 3: Inflation by COICOP* major groups, May 2012

item (COICOP classification)	Index 2002=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	403.9	2.0	9.3
Communications	274.7	0.0	0.7
Food and non-alcoholic beverages	326.0	2.2	5.0
Hotels, cafés and restaurants	612.9	2.6	5.8
Housing, water, electricity, gas and other	506.7	0.8	8.5
Education	313.2	0.2	8.7
Health	648.7	1.9	10.1
Clothing and footwear	337.1	1.7	13.8
Miscellaneous goods and services	370.7	0.8	14.3
Furnishings, household equipment etc	373.5	1.4	14.4
Recreation and culture	629.6	1.6	15.4
Alcoholic beverages, tobacco and narcot.	440.6	2.4	16.5
Transport	726.2	1.6	20.1

* Classification of Individual Consumption by Purpose

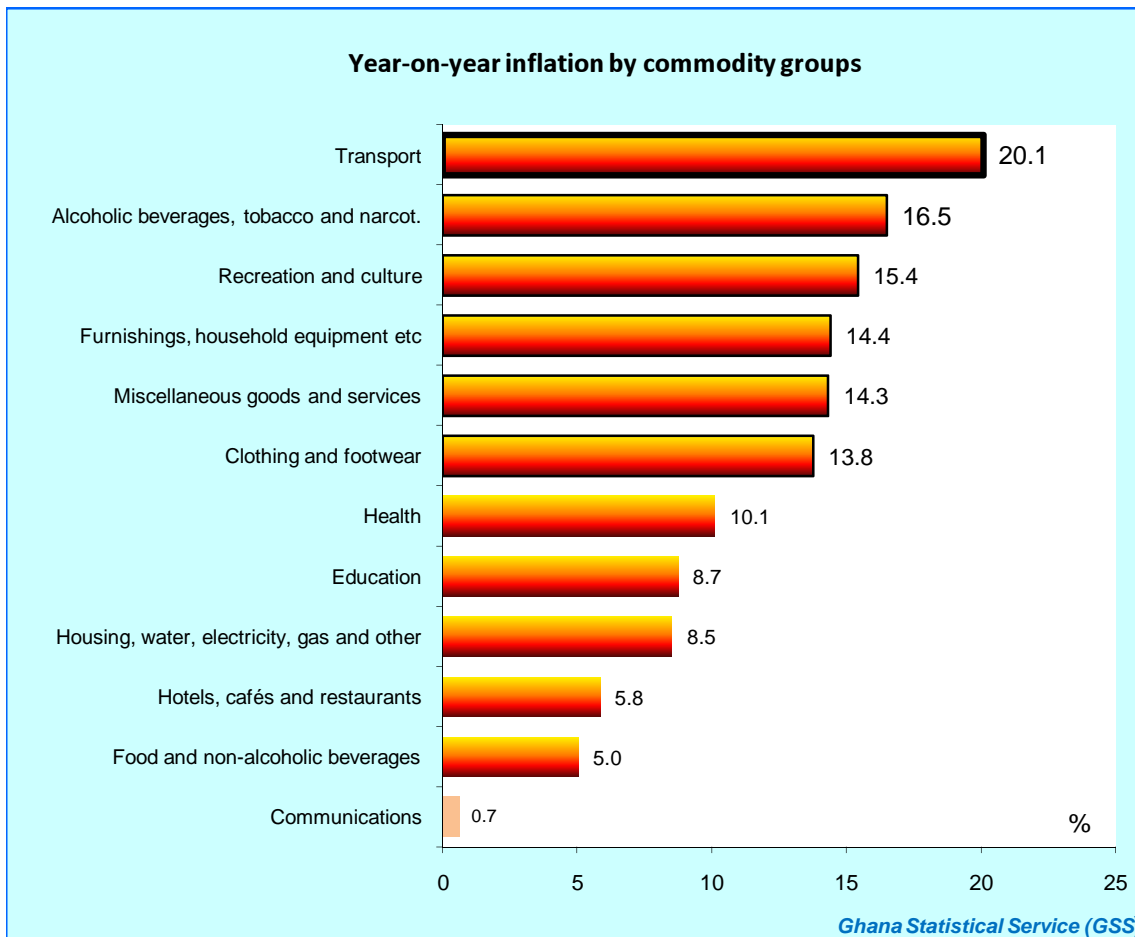


Table 4: Contribution of major groups and subgroups to May 2012 inflation

Major groups and Sub groups	Weight	Year-on-year inflation (%)	Contribution to inflation (%)
Combined (Food and non-food)	100.00	9.3	100.0
Food and non-alcoholic beverages	44.91	5.0	24.9
Fruit	2.12	-2.1	(0.5)
Vegetables incl potatoes and other	12.46	0.3	0.4
Oil and fats	2.48	2.4	0.7
Food products n.e.c.	1.06	3.9	0.5
Fish	10.24	5.9	6.6
Sugar, jam, honey, syrups, chocolate and confectionary	1.17	7.9	1.0
Bread and cereals	7.97	8.5	7.4
Meat	4.07	9.1	4.1
Milk, cheese and eggs	1.69	9.5	1.8
Coffee, tea and cocoa	0.69	14.6	1.1
Mineral waters, soft drinks and juices	0.95	19.0	2.0
Non-food	55.09	11.9	75.1
Communications	0.31	0.7	0.0
Hotels, cafés and restaurants	8.28	5.8	5.3
Housing, water, electricity, gas and other	6.98	8.5	6.5
Education	1.60	8.7	1.5
Health	4.33	10.1	4.8
Clothing and footwear	11.29	13.8	17.0
Miscellaneous goods and services	2.99	14.3	4.7
Furnishings, household equipment etc	7.83	14.4	12.4
Recreation and culture	3.04	15.4	5.1
Alcoholic beverages, tobacco and narcot.	2.23	16.5	4.0
Transport	6.21	20.1	13.7

Table 5: Consumer Price Index (CPI) by Regions, May 2012

Region	Index	Change rate (%)	
	2002 = 100	Monthly	Yearly
NATIONAL	403.9	2.0	9.3
Upper east & west	403.0	1.3	5.6
Eastern	402.1	2.3	8.1
Volta	424.7	1.5	8.4
Northern	379.3	2.2	8.5
Brong Ahafo	351.4	2.3	8.7
Western	418.1	0.9	8.9
Greater Accra	425.4	2.2	9.7
Ashanti	382.7	2.2	10.1
Central	428.8	2.5	12.4

Regional inflation rates (Year-on-year) - May 2012

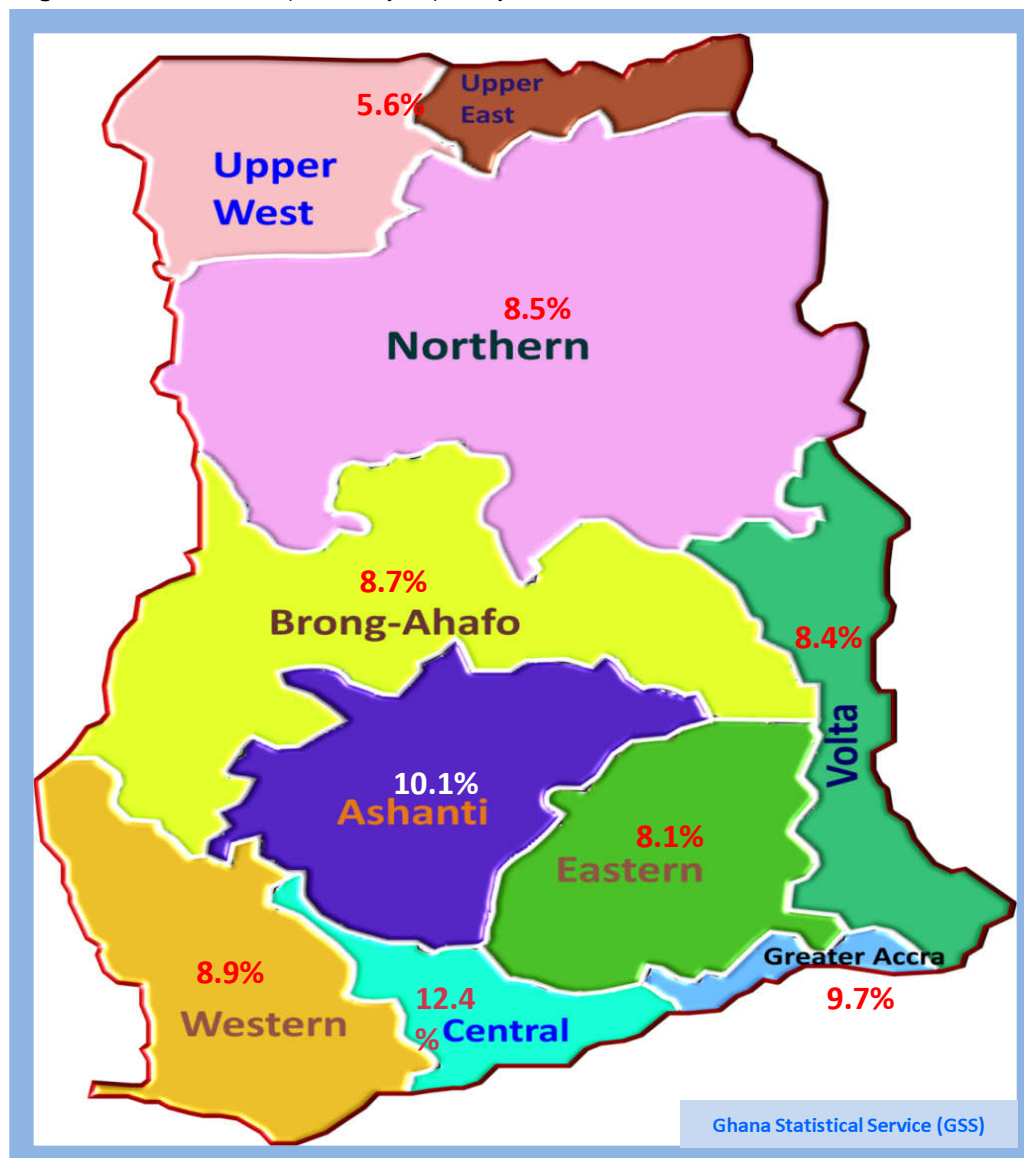


Table 6: Regional CPI, May 2012

Region	Combined Food and non-food	Food and non alcoholic Beverages	Non-food
Index (2002=100)			
Western Region	418.1	368.1	457.4
Central Region	428.8	286.9	566.2
Greater Accra Region	425.4	350.9	478.1
Eastern Region	402.1	338.9	461.3
Volta Region	424.7	456.6	396.3
Ashanti Region	382.7	285.4	458.3
Brong Ahafo Region	351.4	268.9	423.3
Northern Region	379.3	290.8	456.1
Upper East & West Region	403.0	314.8	492.3
NATIONAL	403.9	326.0	467.4
Month-on-month inflation rate (%)			
Western Region	0.9	1.2	0.7
Central Region	2.5	2.3	2.5
Greater Accra Region	2.2	3.1	1.7
Eastern Region	2.3	4.1	1.1
Volta Region	1.5	2.0	1.0
Ashanti Region	2.2	1.6	2.5
Brong Ahafo Region	2.3	0.7	3.3
Northern Region	2.2	2.4	2.2
Upper East & West Region	1.3	1.4	1.2
NATIONAL	2.0	2.2	1.8
Year-on-year inflation rate (%)			
Western Region	8.9	4.7	11.7
Central Region	12.4	7.2	15.2
Greater Accra Region	9.7	5.1	12.3
Eastern Region	8.1	5.7	9.9
Volta Region	8.4	6.0	11.0
Ashanti Region	10.1	4.3	13.2
Brong Ahafo Region	8.7	2.4	12.5
Northern Region	8.5	6.5	9.5
Upper East & West Region	5.6	0.9	8.8
NATIONAL	9.3	5.0	11.9