



Ghana Statistical Service
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Newsletter Consumer Price Index (CPI) May 2012



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CPI Inflation in May 2012 at 9.3%

The Consumer Price Index

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.

May 2012 rate of inflation

As indicated in Table 1, 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 2012 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).

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

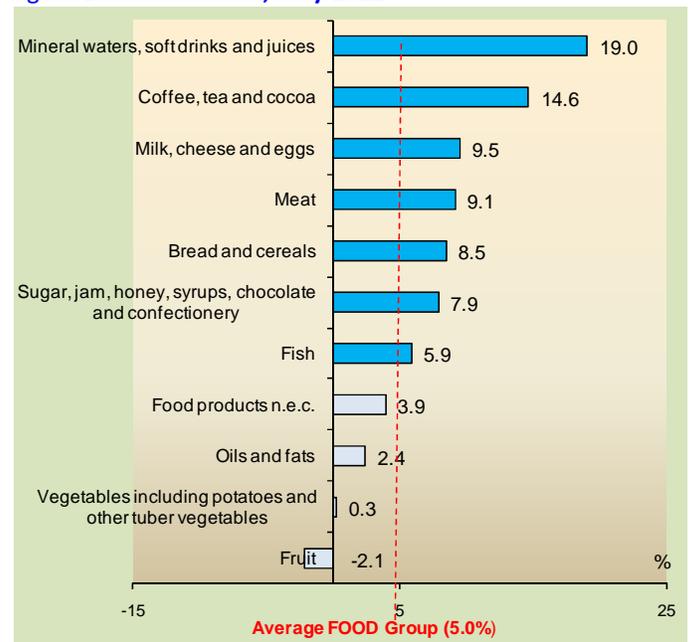
Food and non-food inflation

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

Table 1: Consumer Price Index (CPI), May 2011 to May 2012

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
May-11	369.4	1.8	8.9
Jun-11	374.1	1.3	8.6
Jul-11	376.5	0.6	8.4
Aug-11	373.9	-0.7	8.4
Sep-11	368.2	-1.5	8.4
Oct-11	365.2	-0.8	8.6
Nov-11	366.9	0.5	8.5
Dec-11	371.2	1.2	8.6
Jan-12	379.3	2.2	8.7
Feb-12	385.0	1.5	8.6
Mar-12	389.8	1.2	8.8
Apr-12	396.1	1.6	9.1
May-12	403.9	2.0	9.3

Figure 1: Food Inflation, May 2012



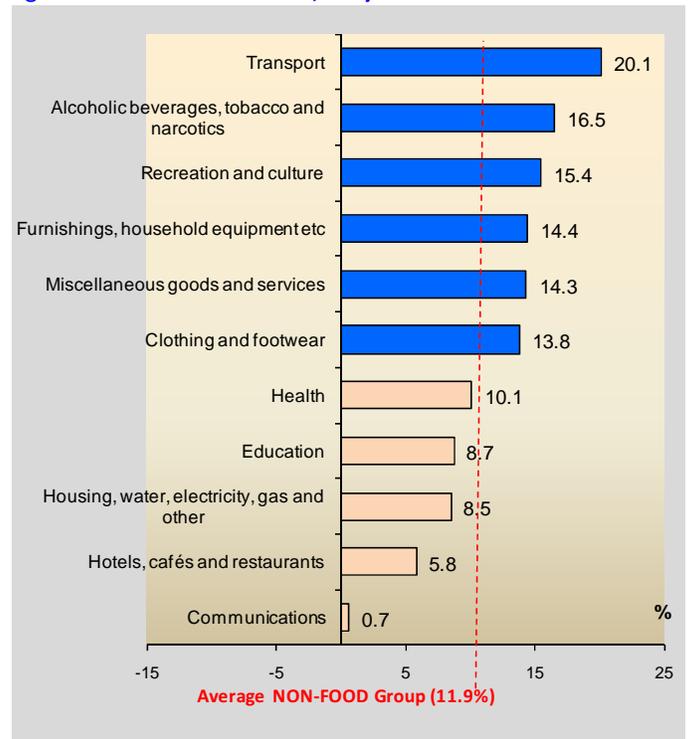
in April 2012. Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates above the group's average inflation rate (Figure 1).

The non-food group recorded a year-on-year inflation rate of 11.9 per cent. Six sub groups recorded year-on-year inflation rates above the group's average rate.

Transport recorded the highest rate 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%) (Figure 2).

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

Figure 2: Non Food Inflation, May 2012

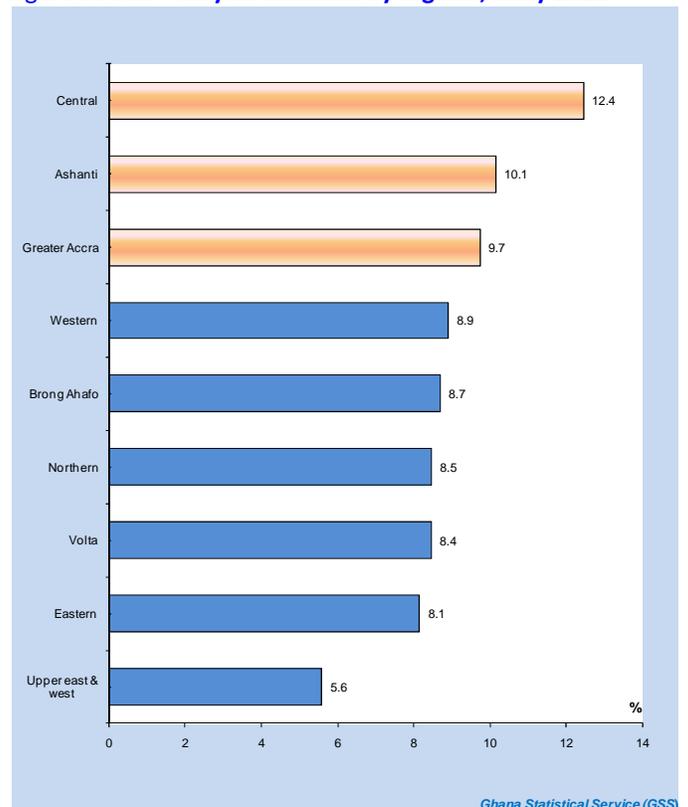


Regional differentials

At the regional level, the year-on-year inflation rate 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 average of 9.3 per cent (Figure 3).

Figure 3: Year –on-year Inflation by regions, May 2012



Dissemination

A bulletin on the May 2012 CPI and more detailed data in time series format have been posted on the website www.statsghana.gov.gh. The target publication date of the monthly newsletter is 15th of each month. It is released on the second Wednesday of each month, and on the third, when the 15th of the month falls on Wednesday. The next release date is 11th July 2012.