



STATISTICS SIERRA LEONE
(Stats SL)

Credible Data for National Development

PRODUCERS' PRICE INDEX (PPI)

PRESS RELEASE FOR 2022 Q2

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Contact Persons:

(1) Mwaluma Gegbe

Director

National Accounts and Economic
Statistics Division (NAESD)

Statistics Sierra Leone (Stats SL)

Mobile: +232 79 442430

Email: mwaluma.gegbe@statistics.sl

(2) Osman Soltani-Koroma

Principal Statistician

Head of Business and Industry Statistics Section

National Accounts and Economic Statistics Division (NAESD)

Statistics Sierra Leone (Stats SL)

Mobile: +232 79 399903/+232 31 981333

Email: osman.soltani-koroma@statistics.sl

Reviewed by:

Andrew Bob Johnny

Deputy Statistician General

Statistics Sierra Leone (Stats SL)

Mobile: +232 76 830333

Email: andrew.johnny@statistics.sl

Approved by:

Prof. Osman Sankoh, DSc

Statistician General/CEO

Statistics Sierra Leone (Stats SL)

Mobile: +232 79 212761

Email: osman.sankoh@statistics.sl

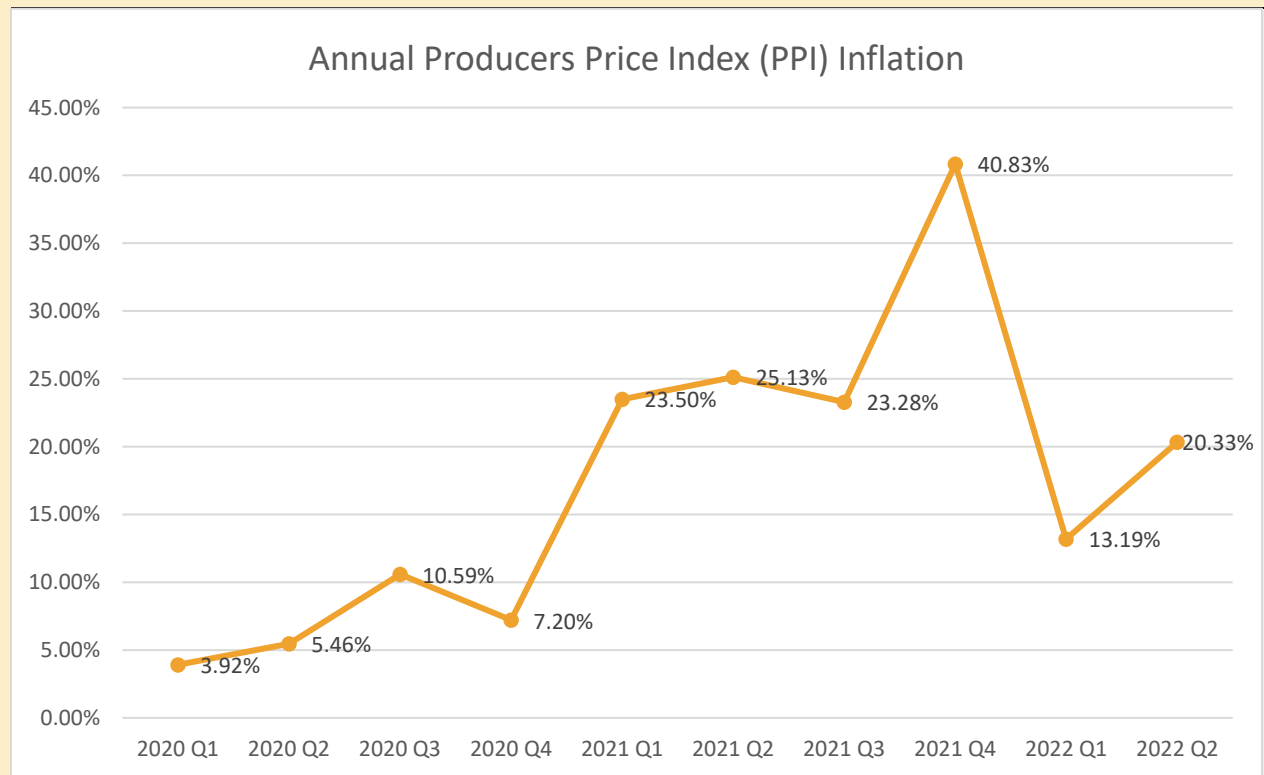
Key Findings of the Annual PPI Inflation

The Annual Producers Price Index (PPI) Inflation increased by 7.14 percentage points from 13.19 percent in 2022 Q1 to 20.33 percent in 2022 Q2. This increased rate of producers' inflation was due mainly to the increasing prices of mining and manufacturing products. The above analysis is shown in Figure 1 below.

Note that the PPI series on which the compilation of the Annual PPI Inflation for 2022 Q2 is based supersedes all previous series. The adjustments made were due to inconsistencies observed in the prices of manufacturing products from 2020 Q1 to 2022 Q2.

The overall Producers' Price Index (PPI) increase by 33.08 points from 316.33 points in 2022 Q1 to 349.41 points in 2022 Q2. The major mover of the overall PPI is the Mining Industry PPI which increased by 54.99 points from 356.99 points in 2022 Q1 to 411.98 points in 2022 Q2.

Figure 1: Annual Producers Price Index (PPI) Inflation



There was no movement in the quarterly PPI for the manufacturing, electricity and steam, and water supply industries from 2022 Q1 to 2022 Q2. The PPI series was more or less stationary in each of these industries for the period under review. The results of the quarterly PPI are found in Table 1 below.

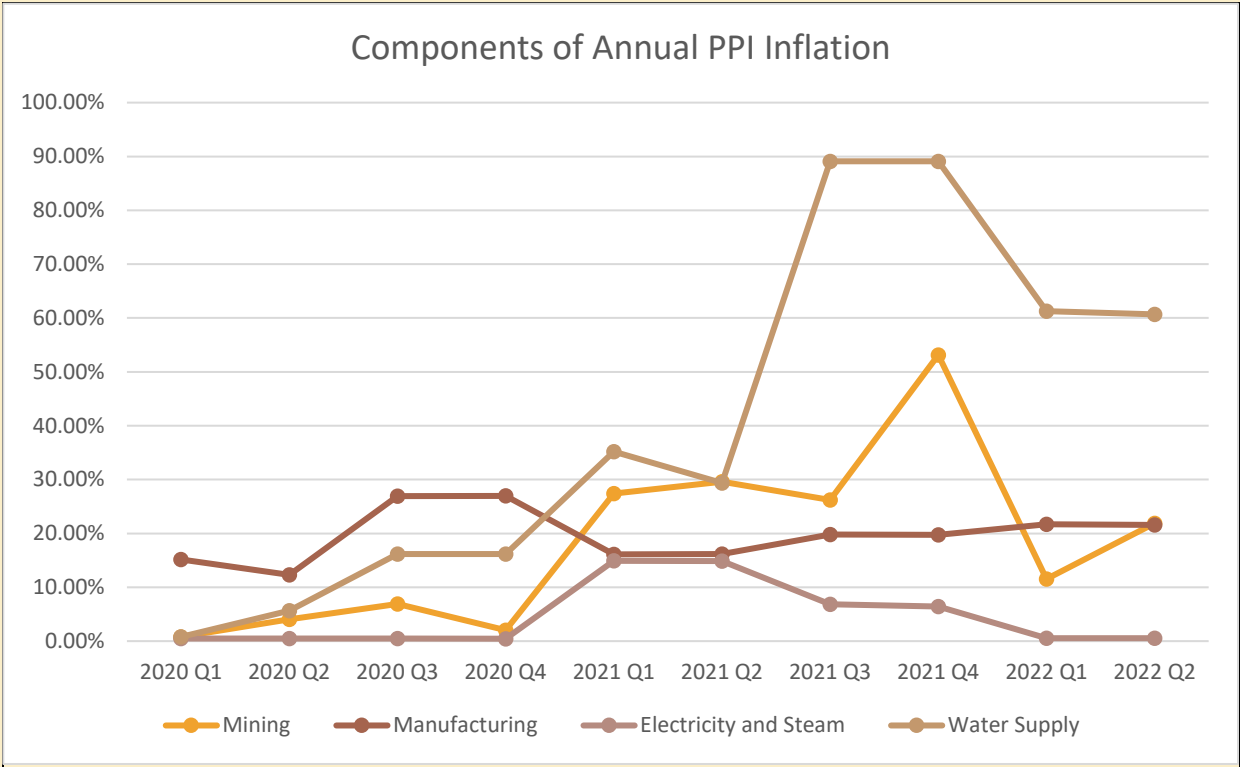
Changes in the Components of Annual Producers Price Index (PPI) Inflation

The Annual PPI Inflation, the Mining Industry increased by 10.29 percentage points from 11.56 percent in 2022 Q1 to 21.85 percent in 2022 Q2. The increased inflation of the mining industry was due mainly to changes in the price inflation of ferrous and non-ferrous metal ores and diamonds which moved from an inflation rate of 12.89 percent and 4.58 percent in 2022 Q1 to 20.49 percent and 25.72 percent in 2022 Q2 respectively. Also, the price inflation of bauxite, zircon and rutile increased from 12.11 percent, 38.69 percent and 21.48 percent in 2022 Q1 to 26.75 percent, 61.17 percent and 27.06 percent in 2022 Q2 respectively.

The Annual PPI price inflation of the manufacturing industry decreased slightly by 0.11 percent from 21.72 percent in 2022 Q1 to 21.61 percent in 2022 Q2. While the producers' price inflation of bakery products and structural metals decreased from 223.38 percent and 57.11 percent in 2022 Q1 to 199.55 percent and 45.94 percent in 2022 Q2 respectively, the producers' price inflation of furniture increased from 73.94 percent in 2022 Q1 to 74.31 percent in 2022 Q2.

The annual PPI Inflation for the Electricity and steam Industry continued to be stable at 0.56 percent in 2022 Q1 and 2022 Q2; while the annual PPI inflation for water supply increased from 61.29 percent in 2022 Q1 to 60.70 percent in 2022 Q2. The change in the producers' price inflation of the water supply industry was due mainly to the revised prices for water supply instituted by the Guma Valley Water Company in the second quarter of 2022.

Figure 2: Components of Annual PPI Inflation



The movements of the components are highlighted in Figure 2 above. The components of the Producers Price Index (PPI) are Mining industry, Manufacturing industry, Electricity and steam industry, and Water supply industry.

Table 1: Quarterly Producers Price Index (PPI) by economic activities

QUARTERLY PPI INDEX	2020				2021				2022	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Mining of Iron Ore	309.66	309.66	309.66	309.66	804.19	979.67	593.92	710.91	593.92	710.91
Mining of Gold	269.48	257.58	257.58	257.58	353.46	364.39	487.60	497.25	487.60	497.25
Mining of Bauxite	285.79	275.95	258.98	251.67	278.86	278.77	312.64	353.34	312.64	353.34
Mining of Zircon	198.90	261.42	226.67	225.71	234.59	246.86	325.35	397.86	325.35	397.86
Mining of Rutile	353.32	352.89	349.03	346.09	373.85	401.10	454.16	509.65	454.16	509.65
Mining of Ilmenite	145.82	193.65	147.20	147.20	147.20	151.93	233.07	310.60	233.07	310.60
Mining of ferrous and non-ferrous metal ores	330.22	335.43	320.25	316.09	395.95	426.02	447.34	513.30	447.34	513.30
Mining of Diamond	118.91	135.09	193.33	172.32	183.77	184.04	192.18	231.37	192.18	231.37
Mining Industry	251.19	260.87	282.89	269.02	320.01	338.09	356.99	411.98	356.99	411.98
Manufacture of soap and detergents	160.36	160.36	160.36	160.36	160.36	160.36	207.48	207.48	355.06	355.06
Manufacture of flour and bakery products	165.78	167.99	168.87	168.87	177.34	191.45	573.49	573.49	573.49	573.49
Manufacture of chocolate and sugar confectionery	221.06	222.45	223.15	223.15	223.15	223.15	435.12	435.12	435.12	435.12
Manufacture of other food products n.e.c.	286.96	294.29	294.29	294.29	245.98	245.98	421.41	421.41	423.33	423.33
Manufacture of alcoholic beverages	175.06	174.59	174.03	174.32	209.65	209.87	209.87	209.87	209.87	209.87
Manufacture of soft drinks and mineral water	206.37	206.82	207.13	207.13	207.92	207.92	248.08	248.08	248.08	248.08
Manufacture of wearing apparel, weaving and finishing of textiles	238.01	238.01	238.39	238.39	244.75	252.68	161.00	161.00	161.00	161.00
Manufacture of pesticides and other agro-chemical products	500.00	500.00	500.00	500.00	500.00	500.00	530.00	530.00	530.00	530.00
Manufacture of paints, varnishes and similar coatings, printing ink and mastics	113.58	113.58	113.39	113.39	113.39	113.39	135.32	135.32	135.89	135.89
Manufacture of articles of concrete, cement and plaster	228.30	228.30	228.30	228.30	228.30	228.30	277.30	277.30	307.03	307.03
Manufacture of structural metal products	160.91	160.91	160.05	160.05	166.79	179.54	223.83	223.83	262.03	262.03
Manufacture of other fabricated metal products n.e.c.	263.00	276.98	274.83	274.83	274.83	274.83	332.42	332.42	332.42	332.42
Manufacture of agricultural and forestry machinery	362.29	362.29	362.29	362.29	430.39	707.38	882.91	882.91	1082.26	1082.26
Manufacture of furniture	276.39	276.39	280.63	280.63	229.67	230.02	321.54	321.54	399.49	400.95

Table 1: (Cont...)

QUARTERLY PPI INDEX	2020				2021				2022	
Classification of economic activities (ISIC Rev. 4)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Manufacturing Industry	183.54	183.60	207.69	207.73	213.09	213.29	248.79	248.79	259.37	259.37
Electricity distribution and supply to households	196.16	196.69	210.26	242.63	242.63	242.63	210.26	242.63	242.63	242.63
Electricity distribution and supply to government	198.87	198.14	200.13	200.23	200.23	200.23	200.13	200.23	200.23	200.23
Electricity distribution and supply to industries	239.49	239.38	239.66	239.86	239.86	239.86	239.66	239.86	239.86	239.86
Electricity generation and transmission	79.70	79.70	79.70	79.70	79.70	79.70	116.15	116.15	116.15	116.15
Electricity power generation, transmission, distribution and supply	208.80	208.83	214.73	226.93	226.93	226.93	216.36	228.57	228.57	228.57
Steam and air conditioning supply	140.57	140.57	140.57	140.57	714.38	714.38	706.68	702.86	702.86	702.86
Electricity and Steam Industry	207.23	207.26	213.03	224.95	238.13	238.13	227.63	239.46	239.46	239.46
Abstraction and distribution of water	161.28	161.28	161.28	161.28	166.54	177.58	221.04	221.04	221.04	221.04
Extraction and distribution of pipe-borne water	124.76	131.28	145.36	145.36	171.81	171.81	280.07	280.07	280.07	280.07
Water Supply Industry	126.89	133.05	146.29	146.29	171.51	172.15	276.63	276.63	276.63	276.63
Producers' Price Index (PPI)	226.29	232.06	253.10	245.86	279.46	290.39	312.02	346.25	316.33	349.41

Table 2: Annual Producers Price Index (PPI) Inflation by economic activities

ANNUAL PPI INFLATION	2020				2021				2022	
Classification of economic activities (ISIC Rev. 4)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Mining of Iron Ore	75.97%	65.02%	0.00%	0.00%	159.70%	216.37%	91.80%	129.58%	-26.15%	-27.43%
Mining of Gold	27.97%	19.82%	10.22%	12.55%	31.16%	41.47%	89.30%	93.05%	37.95%	36.46%
Mining of Bauxite	13.54%	4.15%	-4.58%	-12.63%	-2.42%	1.02%	20.72%	40.40%	12.11%	26.75%
Mining of Zircon	-4.24%	21.45%	4.74%	3.86%	17.94%	-5.57%	43.54%	76.27%	38.69%	61.17%
Mining of Rutile	30.73%	22.62%	11.22%	2.22%	5.81%	13.66%	30.12%	47.26%	21.48%	27.06%
Mining of Ilmenite	1.43%	6.08%	-1.37%	-6.27%	0.95%	-21.54%	58.33%	111.00%	58.33%	104.43%
Mining of ferrous and non-ferrous metal ores	22.74%	17.68%	3.47%	-2.80%	19.91%	27.01%	39.68%	62.39%	12.98%	20.49%
Mining of Diamond	-34.90%	-18.69%	14.85%	13.22%	54.55%	36.23%	-0.59%	34.26%	4.58%	25.72%
Mining Industry	0.80%	4.07%	6.90%	2.00%	27.40%	29.60%	26.20%	53.14%	11.56%	21.85%
Manufacture of soap and detergents	4.55%	2.78%	0.00%	0.00%	0.00%	0.00%	29.38%	29.38%	121.42%	121.42%
Manufacture of flour and bakery products	40.07%	11.26%	7.13%	7.13%	6.97%	13.97%	239.60%	239.60%	223.38%	199.55%
Manufacture of chocolate and sugar confectionery	18.57%	0.63%	0.94%	0.94%	0.94%	0.31%	94.99%	94.99%	94.99%	94.99%
Manufacture of other food products n.e.c.	144.96%	7.03%	7.03%	7.03%	-14.28%	-16.42%	43.19%	43.19%	72.10%	72.10%
Manufacture of alcoholic beverages	11.59%	2.19%	1.78%	1.91%	19.76%	20.20%	20.59%	20.39%	0.10%	0.00%
Manufacture of soft drinks and mineral water	-2.58%	-0.32%	-0.22%	-0.24%	0.75%	0.53%	19.77%	19.77%	19.32%	19.31%
Manufacture of wearing apparel, weaving and finishing of textiles	100.32%	124.14%	112.13%	89.40%	2.83%	6.16%	-32.46%	-32.46%	-34.22%	-36.28%
Manufacture of pesticides and other agro-chemical products	72.41%	72.41%	72.41%	72.41%	0.00%	0.00%	6.00%	6.00%	6.00%	6.00%
Manufacture of paints, varnishes and similar coatings, printing ink and mastics	0.21%	0.21%	0.04%	0.04%	-0.17%	-0.17%	19.34%	19.34%	19.85%	19.85%
Manufacture of articles of concrete, cement and plaster	0.14%	0.14%	0.14%	0.14%	0.00%	0.00%	21.46%	21.46%	34.49%	34.49%
Manufacture of structural metal products	0.90%	0.90%	0.36%	0.36%	3.65%	11.58%	39.85%	39.85%	57.11%	45.94%
Manufacture of other fabricated metal products n.e.c.	6.85%	12.53%	11.66%	11.66%	4.50%	-0.78%	20.95%	20.95%	20.95%	20.95%

Table 2: (Cont...)

ANNUAL PPI INFLATION	2020				2021				2022	
Classification of economic activities (ISIC Rev. 4)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Manufacture of agricultural and forestry machinery	3.28%	3.28%	3.28%	3.28%	18.80%	95.26%	143.71%	143.71%	151.46%	52.99%
Manufacture of furniture	13.16%	11.75%	13.42%	13.39%	-16.91%	-16.78%	14.58%	14.58%	73.94%	74.31%
Manufacturing Industry	15.16%	12.31%	26.95%	26.96%	16.10%	16.17%	19.79%	19.76%	21.72%	21.61%
Electricity distribution and supply to households	0.00%	0.00%	0.00%	0.00%	23.69%	23.36%	0.00%	0.00%	0.00%	0.00%
Electricity distribution and supply to government	0.00%	0.00%	0.00%	0.00%	0.69%	1.05%	0.00%	0.00%	0.00%	0.00%
Electricity distribution and supply to industries	0.00%	0.00%	0.00%	0.00%	0.16%	0.20%	0.00%	0.00%	0.00%	0.00%
Electricity generation and transmission	28.00%	28.00%	28.00%	28.00%	0.00%	0.00%	45.74%	45.74%	45.74%	45.74%
Electricity power generation, transmission, distribution and supply	0.38%	0.38%	0.37%	0.35%	8.69%	8.67%	0.76%	0.72%	0.72%	0.72%
Steam and air conditioning supply	8.29%	8.29%	8.29%	8.29%	408.20%	408.20%	402.72%	400.00%	-1.61%	-1.61%
Electricity and Steam Industry	0.49%	0.49%	0.48%	0.45%	14.91%	14.89%	6.86%	6.45%	0.56%	0.56%
Abstraction and distribution of water	11.82%	11.82%	11.82%	11.82%	3.26%	10.11%	37.06%	37.06%	32.73%	24.47%
Extraction and distribution of pipe-borne water	0.00%	5.22%	16.51%	16.51%	37.71%	30.87%	92.68%	92.68%	63.01%	63.01%
Water Supply Industry	0.79%	5.68%	16.19%	16.19%	35.17%	29.38%	89.10%	89.10%	61.29%	60.70%
Producers' Price Index (PPI) Annual Inflation	3.92%	5.46%	10.59%	7.20%	23.50%	25.13%	23.28%	40.83%	13.19%	20.33%