

Living Income Update Report Rural Cocoa-Growing Areas Ghana, 2025



Living income per month

GHC 4,893 (USD 352)



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Abstract:

This report provides updated estimates of the living income for rural Ghana. The update for June 2025 takes into account inflation since the living income study of March 2018 (Smith & Sarpong, 2018).

Keywords: Living costs, living wages, Anker Methodology, Ghana

JEL classifications: J30, J50, J80.

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1. BACKGROUND

This report updates the Living Income for rural cocoa growing areas in Ghana for 2025. The update takes into account the amount of inflation since March 2018 (Smith & Sarpong, 2018). This is done by updating the March 2018 living income to June 2025 by inflation. Without accounting for inflation, the net living income estimated in 2018 would not be sufficient for families to have a basic but decent standard of living in 2025 because the purchasing power of the living income would have decreased compared to what it was in 2018.

2. LIVING INCOME IN THE ORIGINAL REPORT FROM MARCH 2018

The original living income was estimated at GHC 1,464 (USD 329) in March 2018 for a typical family of two adults and three children in rural cocoa-producing regions of Ghana, including Ashanti, Central, Eastern, and Western regions (Smith & Sarpong, 2018).

3. INFLATION RATE USED FOR UPDATE

The Consumer Price Index of Ghana is calculated by Ghana Statistical Service (GSS) and published monthly in a CPI bulletin.¹ In September of 2022, GSS changed the base year to 2021. Although GSS publishes regional CPI statistics as well, we consider the National CPI to be more reliable and reasonably representative of all the cocoa-producing regions.

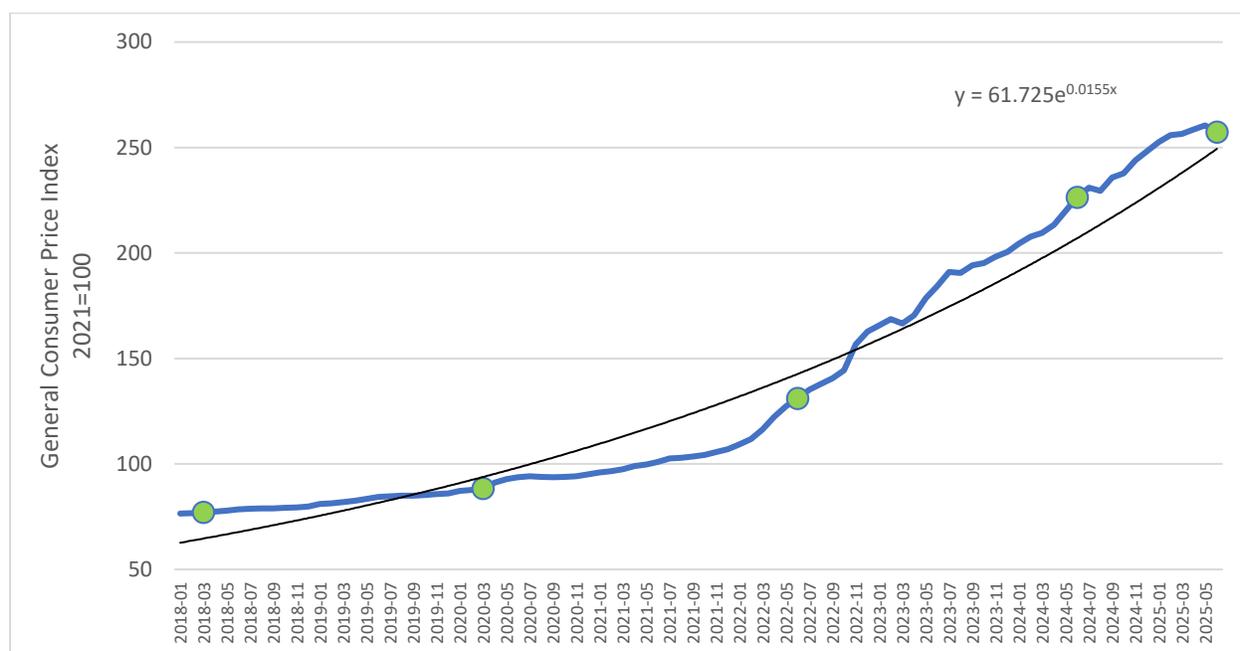
4. RECENT LEVEL OF INFLATION

Between March 2018 and June 2025, prices in Ghana increased significantly. The cumulative inflation during this period was 234.2% (see Figure 1). This is the inflation rate used in this report.

¹ See

https://statsghana.gov.gh/nationalaccount_macros.php?Stats=MTE2MTIyMjQ5Ni41NjY=/webstats/7163p83s71

Figure 1: General Consumer Price Index, Ghana, January 2018 – June 2025



Notes: Green circles indicate the months of the original study and update. The black line is the fitted exponential trendline.
 Source: Authors’ calculations based on CPI data from Ghana Statistical Service.

5. UPDATED LIVING WAGES AND FAMILY EXPENSES FOR JUNE 2025

The updated living income for June 2025 is GHC 4,893 (USD 352) per month. Table 1 shows the original and updated living incomes in GHC and USD.

Table 1: Living income for rural cocoa-growing areas in Ghana (in GHC and US Dollars per month)

	March 2018 Original Report		March 2020 Update Report		June 2022 Update Report		June 2024 Update Report		June 2025 Update Report	
	GHC	USD	GHC	USD	GHC	USD	GHC	USD	GHC	USD
Living Income	1,464	329	1,683	312	2,324	298	4,305	300	4,893	352
Exchange Rate to USD	4.45		5.39		7.80		14.34 ^a		13.89 ^b	
Inflation since mid-2018			14.8%		70.3%		194.1%		234.2%	

Note: USD values are indicative only, since exchange rates may be volatile. ^a Average exchange rate for June 2024. ^b Average exchange rate for January-June was used due to the very large volatility observed during the year. Source: Bank of Ghana.
 Source: Authors’ calculations.

6. REFERENCES

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