



SPECIAL RELEASE

General Retail Price Index (GRPI) in the National Capital Region (NCR) (2012=100)

January 2023

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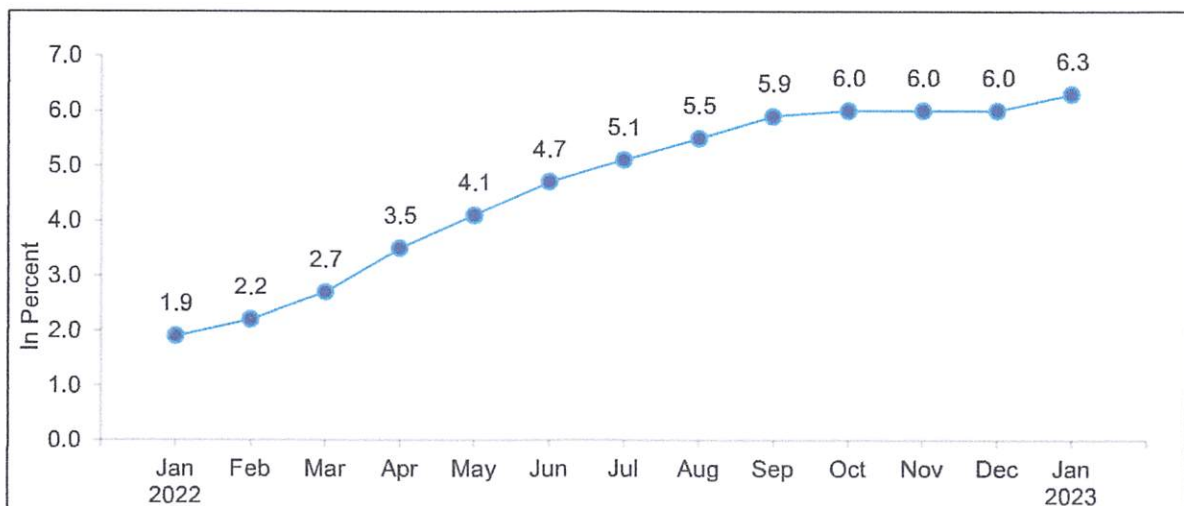
Table A. Year-on-Year Growth Rates of the GRPI in NCR
All Items, In Percent
(2012=100)

January 2022	December 2022	January 2023	Year-to-Date*
1.9	6.0	6.3	6.3

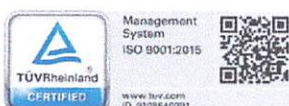
*Year-on-year change of GRPI for January 2023 vs. 2022

Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Retail Price Index

Figure 1. Growth Rates of the GRPI in NCR, All Items
January 2022 – January 2023
(2012=100)



Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Retail Price Index



General Retail Price Index (GRPI) in National Capital Region (NCR) increased to 6.3 percent in January 2023


The year-on-year growth rate of GRPI in NCR moved up to 6.3 percent in January 2023 from 6.0 percent in December 2022. This is the highest recorded annual growth rate of the index since November 2008. In January 2022, its annual growth rate stood at 1.9 percent. (Figure 1 and Tables A, 2, and 4)

The uptrend of GRPI in NCR was mainly influenced by the higher annual growth rate in the heavily-weighted food index at 10.5 percent during the month from 9.9 percent in December 2022. This was followed by manufactured goods classified chiefly by materials whose index grew by 3.7 percent annually in January 2023 from 3.4 percent in December 2022.

In addition, the indices of the following commodity groups exhibited higher annual increments in January 2023:

- a. Crude materials, inedible except fuels, 5.9 percent;
- b. Chemicals, including animal and vegetable oils and fats, 3.6 percent;
- c. Machinery and transport equipment, 1.2 percent; and
- d. Miscellaneous manufactured articles, 1.7 percent.

Meanwhile, lower annual increases were observed in the indices of beverages and tobacco at 6.0 percent in January 2023 from 6.7 percent in December 2022; and mineral fuels, lubricants and related materials at 11.8 percent from 14.3 percent in the previous month. (Table 2)



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