



# SPECIAL RELEASE

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

**March 2023**

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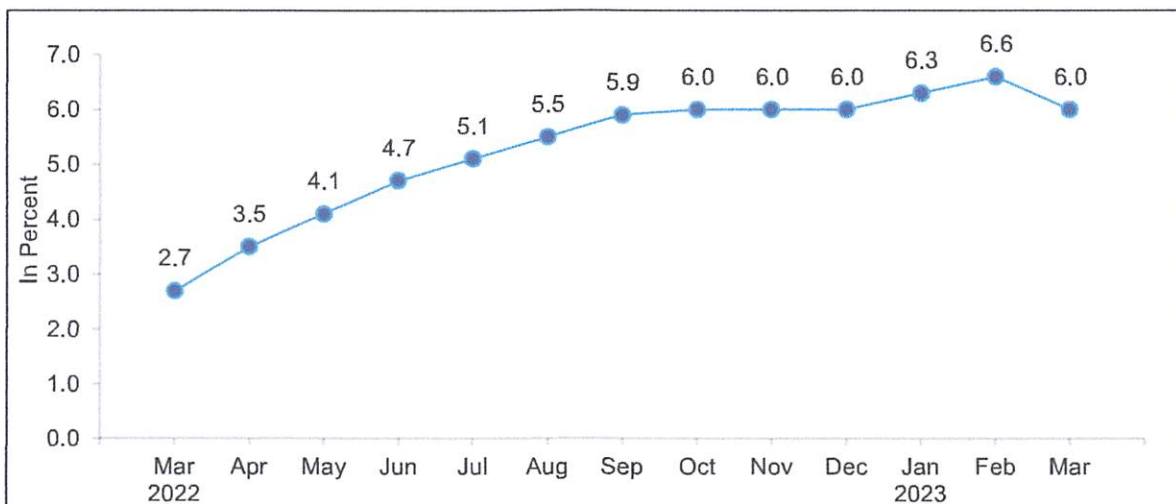
Table A. Year-on-Year Growth Rates of the GRPI in NCR  
 All Items, In Percent  
 (2012=100)

March 2022	February 2023	March 2023	Year-to-Date*
2.7	6.6	6.0	6.3

\*Year-on-year change of average GRPI for January to March, 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  
 March 2022 – March 2023  
 (2012=100)



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



## **GRPI in NCR decelerated in March 2023**

The year-on-year growth rate of GRPI in NCR slowed down to 6.0 percent in March 2023 from 6.6 percent in February 2023. This brings the average annual growth rate of GRPI for the first quarter of the year to 6.3 percent. In March 2022, its annual growth rate was observed at 2.7 percent. (Figure 1, and Tables A, 2, and 4)

The slower annual increment of GRPI in NCR was primarily influenced by the annual decline in the mineral fuels, lubricants and related materials index at -2.9 percent in March 2023 from 7.9 percent in February 2023.


Also contributing to the lower GRPI in March 2023 is the slower year-on-year increase in the index of manufactured goods classified chiefly by materials at 3.6 percent from 4.1 percent in the previous month.

Compared with their annual growth rates in the previous month, lower annual increases were also observed in the indices of the following commodity groups during the month:

- a. Crude materials, inedible except fuels, 6.5 percent;
- b. Chemicals, including animal and vegetable oils and fats, 3.7 percent;  
and
- c. Miscellaneous manufactured articles, 2.0 percent.

On the contrary, the index of beverages and tobacco posted higher year-on-year increase at 7.0 percent during the month from 6.4 percent in February 2023.

The indices of food, and machinery and transport equipment moved at their respective previous month's annual rates of 11.1 percent and 1.6 percent. (Table 2)

  
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