

SPECIAL RELEASE

General Wholesale Price Index (GWPI) (2012=100)

January 2025

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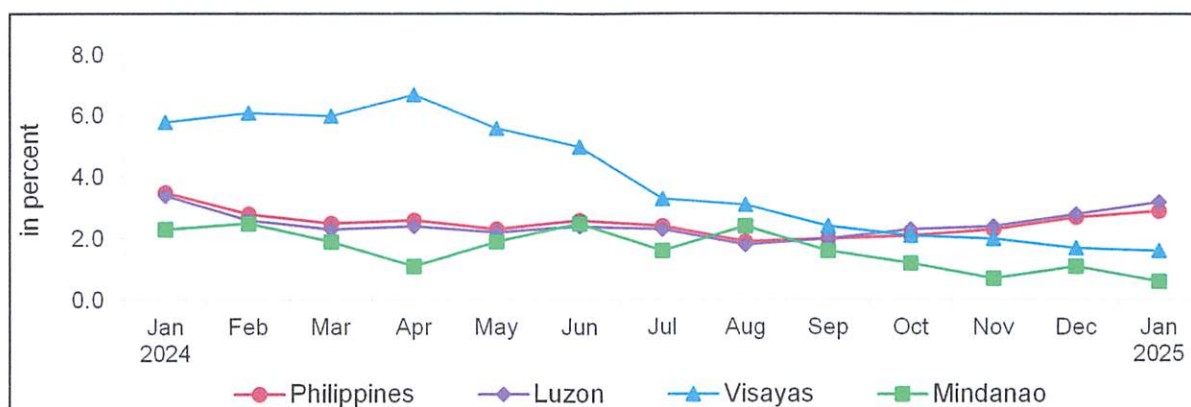
Table A. Year-on-Year Growth Rates of the GWPI by Area, All Items
in Percent
(2012=100)

Area	Jan 2024	Dec 2024	Jan 2025	Year-to-Date*
Philippines	3.5	2.7	2.9	2.9
Luzon	3.4	2.8	3.2	3.2
Visayas	5.8	1.7	1.6	1.6
Mindanao	2.3	1.1	0.6	0.6

* Year-on-year change of average GWPI for January 2025 vs. 2024

Source: Philippine Statistics Authority, Wholesale Price Survey of Selected Commodities for the Generation of GWPI

Figure 1. Annual Growth Rates of the GWPI by Area, All Items
January 2024 – January 2025
(2012=100)



Source: Philippine Statistics Authority, Wholesale Price Survey of Selected Commodities for the Generation of GWPI

1. Annual growth rate of GWPI in the Philippines increases in January 2025

The year-on-year growth rate of GWPI at the national level went up to 2.9 percent in January 2025 from 2.7 percent in December 2024. Its annual growth rate in January 2024 was recorded at 3.5 percent. (Tables A, 1a, and 1c)

The annual increase of GWPI in the country was primarily brought about by the higher annual increase in the index of chemicals including animal and vegetable oils and fats at 9.9 percent in January 2025 from 8.7 percent in the previous month.

In addition, faster annual increases were observed in the indices of the following commodity groups in January 2025:

- a. Beverages and tobacco, 2.9 percent from 2.1 percent;
- b. Crude materials, inedible except fuels, 58.6 percent from 50.8 percent; and
- c. Machinery and transport equipment, 1.3 percent from 1.0 percent.

Annual increase was also observed in the index of mineral fuels, lubricants and related materials at 0.8 percent during the month from 0.8 percent annual drop in December 2024.

On the contrary, slower annual increment was observed in the index of food at 2.3 percent in January 2025 from 2.5 percent in the previous month. In addition, an annual decline of 0.1 percent was recorded in the index of miscellaneous manufactured articles during the month from a 0.1 percent annual increase in December 2024.

The index for manufactured goods classified chiefly by materials retained its December 2024 annual increase of 1.1 percent during the month. (Table 1a)

2. Annual growth rate of GWPI in Luzon continues to rise during the month

The year-on-year growth rate of GWPI in Luzon increased to 3.2 percent in January 2025 from 2.8 percent in December 2024. In January 2024, the annual rate of GWPI in Luzon was recorded at 3.4 percent. (Tables A, 2a, and 2c)

The annual increase of GWPI in Luzon was brought by the higher annual increase in the index of chemicals including animal and vegetable oils and fats at 10.7 percent in January 2025 from 9.4 percent in the previous month.

In addition, faster annual increases were observed in the indices of the following commodity groups in January 2025:

- a. Beverages and tobacco, 2.7 percent from 1.8 percent;
- b. Crude materials, inedible except fuels, 66.7 percent from 57.7 percent;
- c. Manufactured goods classified chiefly by materials, 1.1 percent from 1.0 percent; and
- d. Machinery and transport equipment, 1.5 percent from 1.0 percent.

Annual increase was also observed in the index of mineral fuels, lubricants and related materials at 0.9 percent during the month from 0.7 percent annual drop in December 2024.

On the other hand, slower annual increase was observed in the index of food at 2.5 percent in January 2025 from 2.6 percent in the previous month. Moreover, an annual drop of 0.1 percent was observed in the index of miscellaneous manufactured articles during the month from an annual increase of 0.1 percent in December 2024. (Table 2a)

3. Annual growth rate of GWPI in Visayas moves up at a slower rate in January 2025

The annual growth rate of GWPI in Visayas eased to 1.6 percent in January 2025 from 1.7 percent in December 2024. Its annual rate in January 2024 was noted at 5.8 percent. (Tables A, 3a, and 3c)

The lower annual growth rate of GWPI in Visayas was primarily brought about by the slower annual increase of manufactured goods classified chiefly by materials index at 1.8 percent in January 2025 from 2.4 percent in the previous month. Likewise, slower annual increases were observed in the indices of food at 1.7 percent during the month from 1.9 percent in December 2024, and beverages and tobacco at 3.9 percent in January 2025 from 4.0 percent in the previous month.

In addition, a zero percent annual rate was noted in the index of crude materials, inedible except fuels during the month from 0.1 percent annual increase in December 2024.

On the other hand, higher annual increment was recorded in the index of machinery and transport equipment at 0.8 percent in January 2025 from 0.6 percent in the previous month. Moreover, slower annual decline was recorded in the index of mineral fuels, lubricants and related materials at 1.0 percent during the month from 2.8 percent annual drop in December 2024.

The index of chemicals including animal and vegetable oils and fats retained its previous month's annual growth rate of 2.1 percent in January 2025, while the index of miscellaneous manufactured articles still recorded a zero percent annual rate during the month. (Table 3a)

4. GWPI in Mindanao records slower annual growth rate in January 2025

The annual rate of GWPI in Mindanao eased to 0.6 percent in January 2025 from 1.1 percent in December 2024. Its annual growth rate in January 2024 was recorded at 2.3 percent. (Tables A, 4a, and 4c)

The deceleration in the annual growth rate of GWPI in Mindanao was primarily brought about by the decline of food index at 0.2 percent in January 2025 from 0.6 percent annual increase in the previous month.

Likewise, faster annual decrease of 1.2 percent was observed during the month in the index of mineral fuels, lubricants and related materials from a 0.5 percent annual drop in December 2024. Moreover, slower annual increases were registered in the indices of beverages and tobacco at 4.0 percent in January 2025 from 4.6 percent in the previous month, and manufactured goods classified chiefly by materials at 0.5 percent during the month from 1.0 percent in December 2024.

Furthermore, the index of miscellaneous manufactured articles recorded a zero percent annual rate in January 2025 from 0.4 percent annual increase in the previous month.

On the other hand, higher annual increments were registered in the indices of crude materials, inedible except fuels at 0.3 percent during the month from 0.2 percent in December 2024, and chemicals including

animal and vegetable oils and fats at 3.8 percent in January 2025 from 3.2 percent in the previous month.

The index of machinery and transport equipment retained its previous month's growth rate of 0.4 percent during the month. (Table 4a)



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