

SPECIAL RELEASE

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

March 2022

Date of Release: 06 May 2022

Reference No. 2022-180

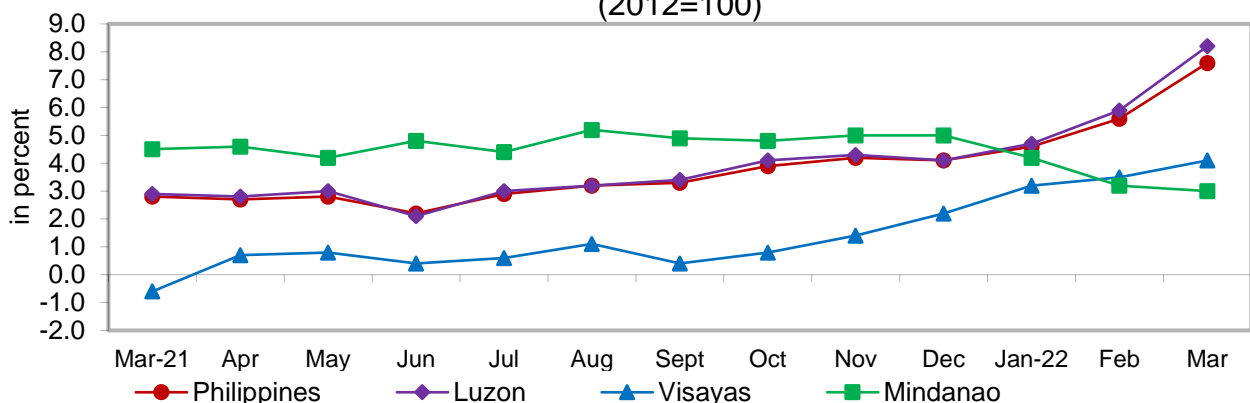
Table A. Year-on-Year Growth Rates of the GWPI by Area, All Items
in Percent
(2012=100)

Area	Mar 2021	Feb 2022	Mar 2022	Year-to-Date *
Philippines	2.8	5.6	7.6	6.0
Luzon	2.9	5.9	8.2	6.3
Visayas	-0.6	3.5	4.1	3.6
Mindanao	4.5	3.2	3.0	3.5

*Year-on-year change of average GWPI for January to March, 2022 vs. 2021

Source: Survey of Wholesale Prices of Commodities for the GWPI, Philippine Statistics Authority

Figure 1. Annual Growth Rates of the GWPI by Area, All Items
March 2021 - March 2022
(2012=100)



Source: Survey of Wholesale Prices of Commodities for the GWPI, Philippine Statistics Authority

1. GWPI at the national level continued to move upward in March 2022

The GWPI for the Philippines picked up further with an annual rate of 7.6 percent in March 2022, from 5.6 percent in February 2022. Its annual growth in March 2021 was posted at 2.8 percent. (Tables A and 2)

The indices of the following commodity groups registered higher annual increases during the month:

- a. Food, 8.2 percent;
- b. Crude materials, inedible except fuels, 29.2 percent;
- c. Mineral fuels, lubricants and related materials, 45.3 percent;
- d. Chemicals including animal and vegetable oils and fats, 8.5 percent;
- e. Manufactured goods classified chiefly by materials, 7.3 percent;
- f. Machinery and transport equipment, 2.4 percent; and
- g. Miscellaneous manufactured articles, 1.5 percent.

On the other hand, annual increment decelerated in the index of beverages and tobacco at 4.0 percent. (Table 2)

2. GWPI in Luzon picked up during the month

Following the trend of the national level, the year-on-year change of GWPI in Luzon went up further to 8.2 percent in March 2022, from 5.9 percent in February 2022. Its annual rate in March 2021 was observed at 2.9 percent. (Tables A and 2)

Annual hikes were higher in the indices of all the commodity groups during the month:

- a. Food, 8.7 percent;
- b. Beverages and tobacco, 3.9 percent,
- c. Crude materials, inedible except fuels, 32.2 percent;
- d. Mineral fuels, lubricants and related materials, 47.2 percent;
- e. Chemicals including animal and vegetable oils and fats, 9.3 percent;

- f. Manufactured goods classified chiefly by materials, 8.2 percent;
- g. Machinery and transport equipment, 2.7 percent; and
- h. Miscellaneous manufactured articles, 1.3 percent. (Table 2)

3. GWPI in Visayas also went up at a faster pace in March 2022

The annual rate of GWPI in Visayas continued its uptrend as it moved up further to 4.1 percent in March 2022, from 3.5 percent in the previous month. Its annual growth rate in March 2021 was recorded at -0.6 percent. (Tables A and 2)

Higher annual upticks during the month were recorded in the indices of food; and mineral fuels, lubricants and related materials at 6.9 percent and 44.1 percent, respectively.

On the other hand, slower annual increases were observed in the indices of beverages and tobacco at 2.6 percent; and in crude materials, inedible except fuels at 0.3 percent.

An annual decrease of -0.5 percent was still recorded in the index of chemicals including animal and vegetable oils and fats, while the indices of the rest of the commodity groups retained their previous month's annual growth rates. (Table 2)

4. GWPI in Mindanao picked up at slower pace during the month

The annual increase of GWPI in Mindanao eased to 3.0 percent in March 2022, from 3.2 percent in February 2022. Its annual growth rate in March 2021 was recorded at 4.5 percent. (Tables A and 2)

Annual decrements were noted in the indices of food at 2.9 percent; crude materials, inedible except fuels, 4.2 percent; and mineral fuels, lubricants and related materials, 8.2 percent.

Annual increments were, however, higher in the indices of beverages and tobacco at 6.8 percent; chemicals including animal and vegetable oils and fats, 7.0 percent; and manufactured goods classified chiefly by materials, 1.9 percent.

The indices of machinery and transport equipment; and miscellaneous manufactured articles retained their previous month's annual growth rates at 0.7 percent and 2.1 percent, respectively. (Table 2)

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General