

SPECIAL RELEASE

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

October 2022

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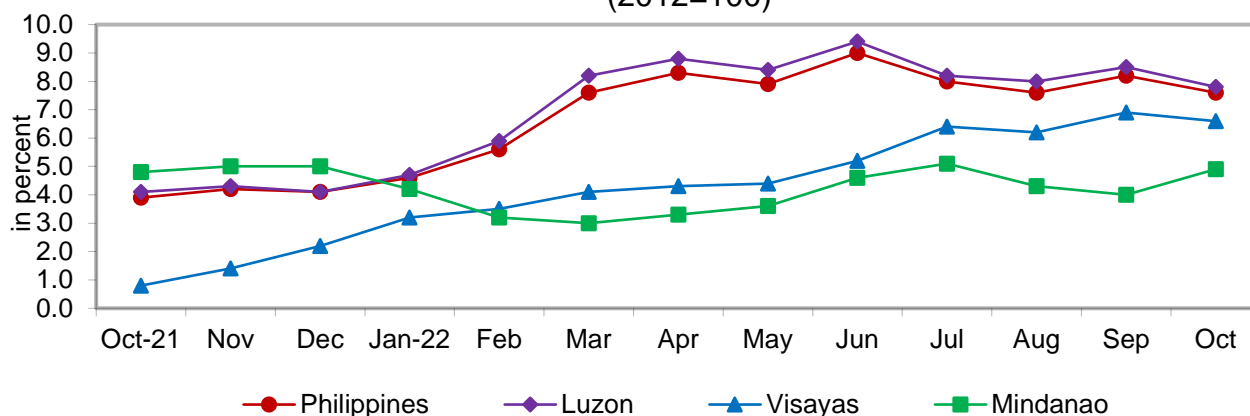
Table A. Year-on-Year Growth Rates of the GWPI by Area, All Items
in Percent
(2012=100)

Area	Oct 2021	Sep 2022	Oct 2022	Year-to-Date*
Philippines	3.9	8.2	7.6	7.4
Luzon	4.1	8.5	7.8	7.7
Visayas	0.8	6.9	6.6	5.1
Mindanao	4.8	4.0	4.9	4.0

*Year-on-year change of average GWPI for January to October, 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
October 2021 - October 2022
(2012=100)



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

1. GWPI posted lower growth for the Philippines in October 2022

The annual increase of GWPI at the country level slowed down to 7.6 percent in October 2022. Its annual rate in September 2022 was posted at 8.2 percent, and in October 2021, 3.9 percent. (Tables A and 1a)

The lower annual growth was primarily brought about by the downtrend in the index for mineral fuels, lubricants and related materials at 28.6 percent in October 2022.

In addition, annual increments decelerated in the indices of chemicals including animal and vegetable oils and fats and manufactured goods classified chiefly by materials at 3.4 percent and 4.2 percent, respectively. Moreover, the index of crude materials, inedible except fuels dropped further to -18.6 percent in October 2022, from -4.8 percent in September 2022.

Meanwhile, higher annual uptick was exhibited in the index of machinery and transport equipment at 1.2 percent.

The indices of the rest of the commodity groups retained their respective September 2022 annual growth rates. (Table 1a)

2. GWPI for Luzon also picked up at a slower rate during the month

Similarly, the year-on-year hike of GWPI for Luzon eased to 7.8 percent in October 2022, from an annual rate of 8.5 percent in September 2022. Its annual change in October 2021 was recorded at 4.1 percent. (Tables A and 2a)

The lower annual increment in GWPI in Luzon was primarily brought about by the downtrend in mineral fuels, lubricants and related materials at 29.7 percent in October 2022.

Moreover, compared with their annual rates in September 2022, slower annual increments were posted in the indices of beverages and tobacco at 8.0 percent and chemicals including animal and vegetable oils and fats at 3.1 percent. The year-on-year growth of crude materials, inedible except fuels index dropped further to -20.6 percent in October 2022 from -5.4 percent in September 2022.

On the other hand, annual increase was higher in the index of machinery and transport equipment at 1.3 percent.

The rest of the commodity groups retained their previous month's annual growth rates. (Table 2a)

3. GWPI for Visayas moved up at a slower pace in October 2022

The year-on-year increment in the GWPI for Visayas slid to 6.6 percent in October 2022, from 6.9 percent in September 2022. Its annual growth rate was noted at 0.8 percent in October 2021. (Tables A and 3a)

The decrease was primarily caused by the slower annual increase in the mineral fuels, lubricants and related materials at 21.9 percent in October 2022.

In addition, annual increment was lower in the index of food at 10.9 percent. Moreover, an annual drop was still noted in the index of miscellaneous manufactured articles at -0.7 percent. A zero year-on-year growth rate was registered in the index of crude materials, inedible except fuels in October 2022, from 0.3 percent in September 2022.

On the other hand, annual increases were higher in the indices of beverages and tobacco at 9.3 percent and chemicals including animal and vegetable oils and fats at 8.0 percent.

The annual growth rates remained at their respective September 2022 rates for the indices of manufactured goods classified chiefly by materials at 1.7 percent, and machinery and transport equipment at 0.4 percent. (Table 3a)

4. Higher annual increment was recorded in the GWPI for Mindanao in October 2022

The annual change of GWPI for Mindanao rose to 4.9 percent in October 2022, from 4.0 percent in September 2022. Its annual growth rate was observed at 4.8 percent in October 2021. (Tables A and 4a)

The food recorded an annual growth of 6.2 percent in October 2022, primarily driving the annual increment in the GWPI of Mindanao. In addition, positive year-on-year changes were observed in the indices of the following commodity groups:

- a. Beverages and tobacco, 14.9 percent;
- b. Manufactured goods classified chiefly by materials, 2.8 percent;
- c. Machinery and transport equipment, 1.1 percent; and
- d. Miscellaneous manufactured articles, 2.2 percent.

Meanwhile, slower annual increments were observed in the indices of crude materials, inedible except fuels at 0.6 percent; mineral fuels, lubricants and related materials at 13.2 percent; and chemicals including animal and vegetable oils and fats at 4.4 percent. (Table 4a)

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General

DGLDP/SCDG/GGP