



# SPECIAL RELEASE

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

December 2020

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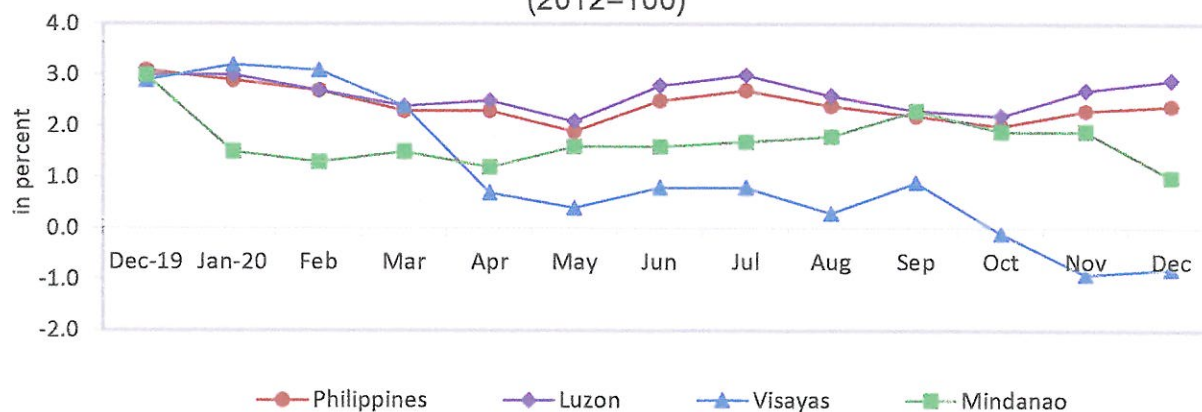
Reference No. 2021-111

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

Area	Dec 2020	Nov 2020	Dec 2019	Year-to-Date
Philippines	2.4	2.3	3.1	2.5
Luzon	2.9	2.7	3.0	2.5
Visayas	-0.8	-0.9	2.9	0.9
Mindanao	1.0	1.9	3.0	1.6

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

Figure 1. Growth Rates of the GWPI by Area, All Items  
 December 2019 - December 2020  
 (2012=100)



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

## **1. GWPI at the national level picks up in December 2020**

The year-on-year change of GWPI at the national level rose by 2.4 percent in December 2020. The annual rate in the previous month was 2.3 percent and in December 2019, 3.1 percent. (Tables A and 2)

Annual increments were higher in the indices of food at 4.1 percent; beverages and tobacco, 5.7 percent; and chemicals including animal and vegetable oils and fats, 4.5 percent.

Meanwhile, annual increases were slower in the indices of the following commodity groups during the month:

- a. Crude materials, inedible except fuels, 35.5 percent;
- b. Manufactured goods classified chiefly by materials, 0.1 percent; and
- c. Machinery and transport equipment; and miscellaneous manufactured articles, both at 0.2 percent.

The index of mineral fuels, lubricants and related materials still moved downward as its annual rate dropped by -5.0 percent during the month.

## **2. The annual average rate of GWPI at the national level for the year 2020 moves upward**

The annual average rate of GWPI at the national level picked up by 2.5 percent in 2020, from 1.6 percent in 2019.

The annual average growth rates in the indices of food and manufactured goods classified chiefly by materials, correspondingly went up by 4.2 percent and 1.9 percent. Moreover, annual average rates moved up in the indices of crude materials, inedible except fuels at 23.9 percent; and chemicals including animal and vegetable oils and fats, 0.3 percent in 2020, from their respective annual average declines of -18.3 percent and -3.1 percent in 2019.

On the other hand, the annual average growth rates in the indices of beverage and tobacco; and machinery and transport equipment slowed down to 6.0 percent and 0.7 percent, respectively.

In addition, annual average decline was observed in miscellaneous manufactured articles index at -0.02 percent in 2020, from an annual average rate of 1.9 percent in 2019. The index of mineral fuels, lubricants and related materials exhibited an annual average decrease of -6.5 percent in 2020, from -7.2 percent in 2019. (Table 2)

### **3. Year-on-Year change of GWPI in Luzon increases in December 2020**

The annual increment of GWPI in Luzon was higher at 2.9 percent in December 2020. Its annual growth in November 2020 was posted at 2.7 percent and in December 2019, 3.0 percent. (Tables A and 2)

Higher annual upticks during the month were recorded in the indices of food at 4.7 percent; beverages and tobacco, 6.3 percent; and chemicals including animal and vegetable oils and fats, 4.8 percent.

Meanwhile, annual hikes were slower in the indices of the following groups during the period:

- a. Crude materials, inedible except fuels, 37.3 percent;
- b. Manufactured goods classified chiefly by materials, 0.2 percent;
- c. Machinery and transport equipment, 0.1 percent; and
- d. Miscellaneous manufactured articles, 0.3 percent.

The annual rate for mineral fuels, lubricants and related materials was still on a downtrend as it decreased by -4.2 percent in December 2020.

### **4. Annual average rate of GWPI in Luzon picks up in 2020**

The annual average mark-up of GWPI in Luzon went up to 2.5 percent in 2020, from 1.6 percent in 2019.

Higher annual average growth rates were posted in the indices of food at 4.7 percent; and manufactured goods classified chiefly by materials, 2.1 percent. In addition, after exhibiting negative annual average rates in 2019, the indices of crude materials, inedible except fuels; and

chemicals including animal and vegetable oils and fats, registered positive annual average rates of 24.9 percent and 0.2 percent in 2020, respectively.

Slower annual average growth rates were seen in the indices of beverages and tobacco at 5.7 percent; and machinery and transport equipment, 0.7 percent.

Moreover, annual average decline was observed in miscellaneous manufactured articles index at -0.1 percent in 2020, from an annual average rate of 1.9 percent in 2019. Negative annual average rate was still noticed in mineral fuels, lubricants and related materials index as it dropped by -6.1 percent in 2020, from -8.3 percent in 2019. (Table 2)

#### **5. GWPI in Visayas continues to move downward this month**

The GWPI in Visayas was still on its downtrend as its annual rate went down by -0.8 percent in December 2020. In the previous month, its annual rate was noted at -0.9 percent and in December 2019, 2.9 percent. (Tables A and 2)

The annual rate of chemicals including animal and vegetable oils and fats index rose to 3.3 percent during the month.

On the other hand, slower annual hike was posted in the miscellaneous manufactured articles index at 0.003 percent in December 2020.

The indices of the rest of the commodity groups retained their previous month's annual rates.

#### **6. Annual average growth rate of GWPI in Visayas is slower in 2020**

The annual average rate of GWPI in Visayas eased to 0.9 percent in 2020, from 2.2 percent in 2019.

Annual average decreases were recorded in the indices of mineral fuels, lubricants and related materials at -12.3 percent; and

miscellaneous manufactured articles, -0.01 percent. In addition, annual average increment of food index decelerated to 1.2 percent in 2020.

Higher annual average growth rates in 2020 were, however, noticed in the indices of beverages and tobacco at 9.2 percent; and chemicals including animal and vegetable oils and fats, 1.8 percent.

Moreover, annual average growth rates picked up in the indices of crude materials, inedible except fuels at 12.8 percent; and manufactured goods classified chiefly by materials at 0.2 percent, from their previous year's corresponding annual average declines of -14.5 percent and -0.01 percent.

The index of machinery and transport equipment retained its previous year's annual average rate of 0.2 percent. (Table 2)

## **7. GWPI in Mindanao slowly picks up in December 2020**

The annual increment of GWPI in Mindanao was slower at 1.0 percent in December 2020. Its annual rate in November 2020 was posted at 1.9 percent and in December 2019, 3.0 percent. (Tables A and 2)

The annual rates went down in the indices of mineral fuels, lubricants and related materials at -3.7 percent; manufactured goods classified chiefly by materials, -1.3 percent; and miscellaneous manufactured articles, -0.7 percent.

In addition, annual hikes were slower in the indices of the following commodity groups during the month:

- a. Food, 2.0 percent;
- b. Beverages and tobacco, 4.3 percent;
- c. Crude materials, inedible except fuels, 31.2 percent; and
- d. Chemicals including animal and vegetable oils and fats; 0.4 percent.

Meanwhile, a higher annual gain of 0.8 percent was noted in the index of machinery and transport equipment in December 2020.

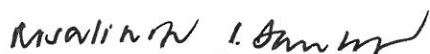


## 8. GWPI in Mindanao exhibits lower annual average rate in 2020

The annual average increase of GWPI in Mindanao eased to 1.6 percent in 2020, from 1.9 percent in 2019.

Annual average decreases were recorded in the indices of mineral fuels, lubricants and related materials at -2.9 percent; and miscellaneous manufactured articles, -0.5 percent. In addition, slower annual average rates were observed in the indices of manufactured goods classified chiefly by materials at 1.4 percent; and machinery and transport equipment, 0.6 percent.

On the other hand, higher annual average growth rates during the year were registered in the indices of food at 2.1 percent; and beverages and tobacco, 7.1 percent. Moreover, the annual average rates in the indices of crude materials, inedible except fuels; and chemicals including animal and vegetable oils and fats correspondingly rose by 21.7 percent and 0.1 percent in 2020, after exhibiting annual decreases in 2019. (Table 2)



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