

# SPECIAL RELEASE

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

December 2021

Date of Release: 11 April 2022

Reference No. 2022-144

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

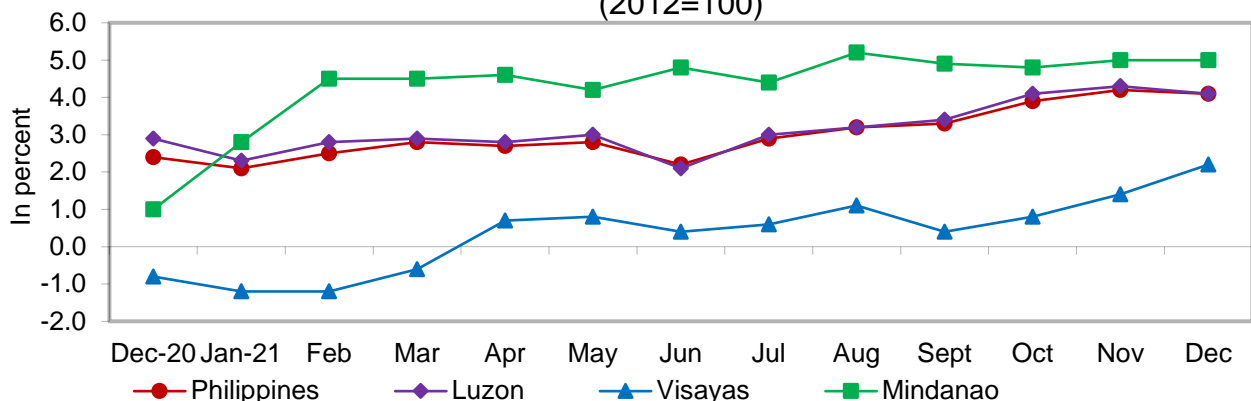
Area	Dec 2020	Nov 2021	Dec 2021 <sup>p</sup>	Year-to-Date *
Philippines	2.4	4.2	4.1	3.0
Luzon	2.9	4.3	4.1	3.2
Visayas	-0.8	1.4	2.2	0.4
Mindanao	1.0	5.0	5.0	4.6

p - preliminary

\*Year-on-year change of average GWPI for January to December, 2021 vs. 2020

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  
December 2020 - December 2021  
(2012=100)



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

## **1. GWPI at the national level picked up slowly in December 2021**

The country's annual growth rate of the GWPI moved up at a slightly slower pace of 4.1 percent in December 2021. In the previous month, its annual growth rate was posted at 4.2 percent and in December 2020, 2.4 percent. (Tables A and 2)

Annual increments were slower in the indices of the following commodity groups during the month:

- a. Crude materials, inedible except fuels, 6.7 percent;
- b. Mineral fuels, lubricants and related materials, 26.3 percent;
- c. Chemicals including animal and vegetable oils and fats, 2.8 percent; and
- d. Manufactured goods classified chiefly by materials, 6.3 percent.

On the contrary, annual increases were higher in the indices of food at 3.3 percent; beverages and tobacco, 5.7 percent; and miscellaneous manufactured articles at 0.6 percent.

The index of machinery and transport equipment retained its previous month's annual growth rate of 1.4 percent. (Table 2)

## **2. The annual average rate of GWPI at the country level in 2021 moved upward**

For the Philippines, the annual average growth rate of GWPI picked up by 3.0 percent in 2021, from its annual average growth rate of 2.5 percent in 2020.

Higher annual average upticks were registered in the indices of the following commodity groups in 2021:

- a. Crude materials, inedible except fuels, 31.9 percent;
- b. Chemicals including animal and vegetable oils and fats, 4.8 percent;
- c. Manufactured goods classified chiefly by materials, 3.2 percent; and
- d. Machinery and transport equipment, 0.9 percent.

Moreover, annual average growth rates in the indices of mineral fuels, lubricants and related materials; and miscellaneous manufactured articles correspondingly accelerated to 17.7 percent and 0.7 percent in 2021, from their respective annual average rates of -6.5 percent and -0.02 percent in 2020.

On the other hand, annual average increases in the indices of food; and beverages and tobacco slowed down to 2.1 percent and 5.7 percent, respectively. (Table 2)

### **3. GWPI in Luzon also went up at a lower rate during the month**

The annual hike of GWPI in Luzon also eased to 4.1 percent in December 2021, from 4.3 percent in November 2021. Its annual growth rate in December 2020 was noted at 2.9 percent. (Tables A and 2)

The annual average growth of GWPI in Luzon went up by 3.2 percent in 2021, from 2.5 percent in 2020.

Annual upticks slowed down in the indices of the following commodity groups during the month:

- a. Crude materials, inedible except fuels, 6.3 percent;
- b. Mineral fuels, lubricants and related materials, 27.3 percent;
- c. Chemicals including animal and vegetable oils and fats, 2.9 percent; and
- d. Manufactured goods classified chiefly by materials, 7.1 percent.

Meanwhile, annual increments were higher in the indices of food at 3.2 percent; beverages and tobacco, 5.5 percent; and miscellaneous manufactured articles at 0.3 percent.

The same annual growth rate as that of the previous month was recorded in the index of machinery and transport equipment at 1.4 percent. (Table 2)

#### **4. GWPI in Visayas continued to move up at faster pace in December 2021**

The GWPI in Visayas picked up further at an annual rate of 2.2 percent in December 2021, from 1.4 percent in November 2021. Its annual growth rate in December 2020 was posted at -0.8 percent. (Tables A and 2)

The annual average rate of GWPI in Visayas eased to 0.4 percent in 2021, from 0.9 percent in 2020.

Annual upticks during the month were higher in the indices of food at 3.0 percent; beverages and tobacco, 7.9 percent; and mineral fuels and lubricants and related materials at 21.0 percent. Moreover, the annual rate of the index of manufactured goods classified chiefly by materials inched up by 0.1 percent during the month, from an annual decline of -0.1 percent in the previous month.

The annual rate of increase in the index of miscellaneous manufactured articles, however, slid to 3.1 percent during the period. In addition, the index of chemicals including animal and vegetable oils and fats was still on the downtrend as its annual rate during the month decreased further by -0.7 percent.

The indices of crude materials, inedible except fuels; and machinery and transport retained their respective previous month's annual growth rates of 0.4 percent and zero percent. (Table 2)

#### **5. GWPI in Mindanao maintained its previous month's annual rate**

The GWPI in Mindanao stood at its previous month's annual rate of 5.0 percent in December 2021. In December 2020, its annual rate was posted at 1.0 percent. (Tables A and 2)

The annual average growth of GWPI in Mindanao for the year 2021 increased by 4.6 percent, from 1.6 percent in 2020.

Annual hikes during the month were higher in the indices of mineral fuels, lubricants and related materials at 11.8 percent; chemicals including animal and vegetable oils and fats, 6.7 percent; and machinery and transport equipment at 3.1 percent. Moreover, the index

of miscellaneous manufactured articles picked up at an annual rate of 1.3 percent, from an annual decline of -0.1 percent.

Meanwhile, annual increases decelerated in the indices of food at 6.7 percent; crude materials, inedible except fuels, 20.5 percent; and manufactured goods classified chiefly by materials at 1.4 percent.

Annual growth rate in the index of beverages and tobacco remained at 5.7 percent.

**DENNIS S. MAPA, Ph.D.**

Undersecretary

National Statistician and Civil Registrar General