

SPECIAL RELEASE

General Retail Price Index (GRPI) in the National Capital Region (NCR) (2012=100)

January 2024

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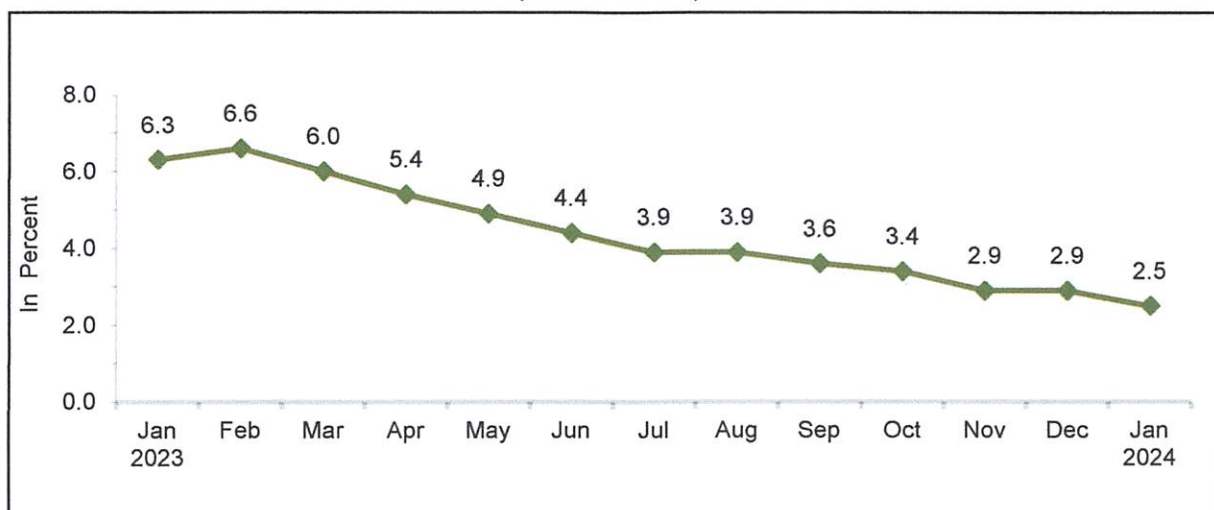
**Table A. Year-on-Year Growth Rates of the GRPI in NCR
All Items, In Percent
(2012=100)**

January 2023	December 2023	January 2024	Year-to-Date*
6.3	2.9	2.5	2.5

*Year-on-year change of GRPI for January 2024 vs. 2023

Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Retail Price Index

**Figure 1. Growth Rates of the GRPI in NCR, All Items
January 2023 – January 2024
(2012=100)**



Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Retail Price Index



Annual rate of GRPI in NCR decelerated to 2.5 percent in January 2024

The annual rate of GRPI in NCR slowed down to 2.5 percent in January 2024 from 2.9 percent in December 2023. In January 2023, its year-on-year growth rate was posted at 6.3 percent. (Figure 1, and Tables A, 2, and 4)

The primary driver of the slower annual increase of GRPI in NCR was the slower annual increment recorded in the heavily-weighted food index at 3.7 percent during the month from 4.4 percent in December 2023. This was followed by the slower annual increase in the index of machinery and transport equipment at 1.1 percent in January 2024 from 1.3 percent in the previous month.

In addition, slower annual increase was noted in the index of crude materials, inedible except fuels at 1.9 percent in January 2024 from 2.5 percent in the previous month.

On the other hand, higher annual increases were noted in the indices of beverages and tobacco at 5.2 percent in January 2024 from 4.9 percent in the previous month, and miscellaneous manufactured articles at 1.5 percent during the month from 1.4 percent in December 2023.

Moreover, slower annual decline was recorded in the index of mineral fuels, lubricants and related materials at 1.3 percent in January 2024 from 1.4 percent annual drop in the previous month.

Meanwhile, the indices of chemicals, including animal and vegetable oils and fats, and manufactured goods classified chiefly by materials retained their previous month's annual rates of 2.7 percent and 1.9 percent, respectively. (Table 2)



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