

SPECIAL RELEASE

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

August 2022

Date of Release: 25 November 2022

Reference No. 2022-471

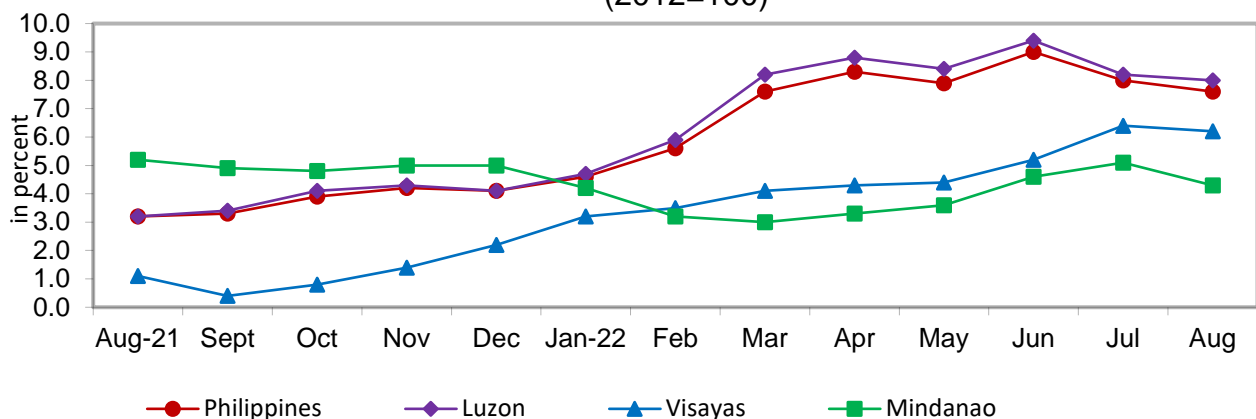
Table A. Year-on-Year Growth Rates of the GWPI by Area, All Items
in Percent
(2012=100)

Area	Aug 2021	July 2022	Aug 2022	Year-to-Date *
Philippines	3.2	8.0	7.6	7.3
Luzon	3.2	8.2	8.0	7.7
Visayas	1.1	6.4	6.2	4.7
Mindanao	5.2	5.1	4.3	3.9

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



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

1. GWPI at the national level moved up at slower pace in August 2022

The annual increase of GWPI at the national level slowed down to 7.6 percent in August 2022. Its annual rate in July 2022 was posted at 8.0 percent and in August 2021, 3.2 percent. (Tables A and 2)

The lower annual growth in GWPI in the Philippines was primarily brought about by the downtrend in mineral fuels, lubricants and related materials index at 38.5 percent in August 2022. Moreover, compared with their annual rates in July 2022, slower annual increments were posted in the indices of chemicals including animal and vegetable oils and fats at 2.7 percent; manufactured goods classified chiefly by materials, 3.9 percent; and machinery and transport equipment, 1.3 percent in August 2022. In addition, an annual decrease of -5.8 percent was recorded in the index of crude materials, inedible except fuels.

Meanwhile, higher annual upticks were exhibited in the indices of food at 12.4 percent; beverages and tobacco, 8.9 percent; and miscellaneous manufactured articles, 2.8 percent. (Table 2)

2. GWPI in Luzon also picked up at a slower rate in August 2022

Similarly, the annual hike of GWPI in Luzon eased to 8.0 percent in August 2022, from an annual rate of 8.2 percent in July 2022. Its annual change in August 2021 was recorded at 3.2 percent. (Tables A and 2)

The decrease was primarily caused by the slower annual increase in the mineral fuels, lubricants and related materials at 39.8 percent in August 2022. In addition, annual increments were lower in the indices of chemicals including animal and vegetable oils and fats at 2.3 percent; manufactured goods classified chiefly by materials, 4.2 percent; and machinery and transport equipment, 1.3 percent in August 2022. Moreover, an annual decrease of -6.6 percent was recorded in the index of crude materials, inedible except fuels in August 2022.

On the other hand, annual increases were higher in the indices of food at 13.0 percent; beverages and tobacco, 8.8 percent; and miscellaneous manufactured articles at 3.1 percent. (Table 2)

3. Annual increment of GWPI in Visayas eased during the month

The GWPI in Visayas slid to 6.2 percent in August 2022, from 6.4 percent in July 2022. Its annual growth rate was noted at 1.1 percent in August 2021. (Tables A and 2)

The mineral fuels, lubricants and related materials index recorded an annual growth of 33.8 percent in August 2022, primarily driving the decrease in the annual increment in the GWPI of Visayas. The annual upticks slipped in the indices of beverages and tobacco and chemicals including animal and vegetable oils and fats at 8.5 percent and 7.1 percent, respectively. Meanwhile, an annual drop of -0.7 percent was still noted in the index of miscellaneous manufactured articles.

The rest of the commodity groups retained their July 2022 annual growth rates. (Table 2)

4. Slower annual uptick was recorded in the GWPI in Mindanao in August 2022

The annual growth rate of GWPI in Mindanao, likewise, decreased to 4.3 percent in August 2022, from 5.1 percent in July 2022. Its annual growth rate in August 2021 was registered at 5.2 percent. (Tables A and 2)

Annual decrements were noted in the indices of the following commodity groups in August 2022:

- a. Food, 5.3 percent;
- b. Beverages and tobacco, 12.3 percent;
- c. Chemicals including animal and vegetable oils and fats, 5.0 percent; and
- d. Miscellaneous manufactured articles, 2.0 percent.

Annual increments were, however, higher in the indices of manufactured goods classified chiefly by materials and machinery and transport equipment at 2.0 percent and 0.9 percent, respectively. In addition, the year-on-year change of crude materials, inedible except fuels index increased to 2.1 percent in August 2022 from an annual drop of -0.4 percent in July 2022.

The index of mineral fuels, lubricants and related materials retained its previous month's annual growth rate at 16.2 percent. (Table 2)

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