



# **Analysis on Wholesale Price Inflation (WPI) April 2025**

**PHDCCI's Research Bureau**

# Wholesale Price Inflation Index and Annual Rate of Inflation (%)



All Commodities\ Major Groups	Feb-25 (F)		March-25 (P)		April (P)	
	Index	Inflation	Index	Inflation	Index	Inflation
All Commodities	154.9	2.45	154.5	2.05	154.2	0.85
Primary Articles	186.8	2.92	184.6	0.76	184.4	-1.44
Fuel & Power	153.4	-0.97	152.4	0.20	148.1	2.18
Manufactured Products	144.0	3.00	144.4	3.07	144.9	2.62
Food Index	189.4	6.17	188.8	4.66	189.3	2.55

The provisional annual inflation rate on all India Wholesale Price Index (WPI), moderates at 0.85% for April 2025 compared to 2.05% in April 2024.

Inflation has declined on month on month basis by (0.19%) in April 2025 as compared to March 2025

Softening of inflation is driven by decrease in prices of primary articles and fuel and power

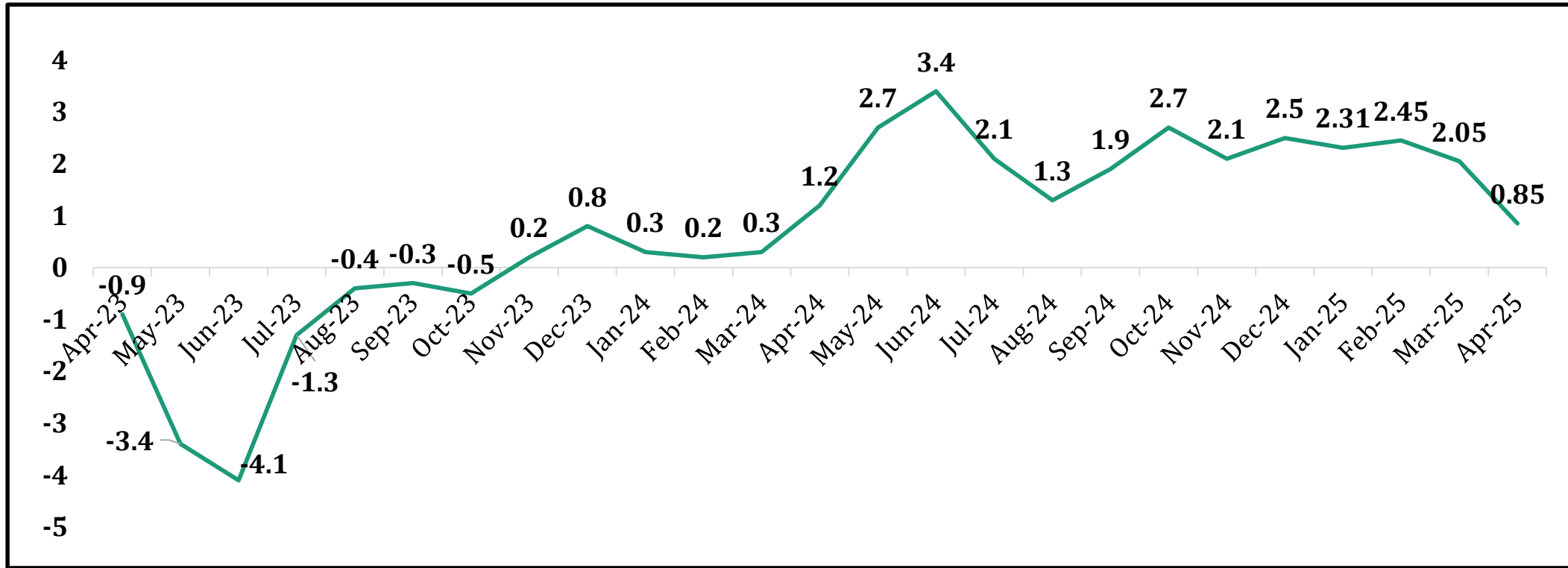
## Source:

PHD Research Bureau, Press Release Ministry of Commerce and Industry, GoI

## Notes:

(P)Provisional Figures

# Trend of Wholesale Price Inflation(April 2023-April 2025) (%)



## Source:

PHD Research Bureau, Press Release Ministry of Commerce and Industry, GoI

## Notes:

Provisional Figures for month of March and April 2025

# WPI inflation in Select Commodities (Base year: 2011-12)

S. No.	Commodity	WPI Inflation Y-o-Y % growth			
		25-Feb	Mar-25*	Apr-25*	Change in April 2025 as Compared to Previous Month
1	All Commodities	2.45	2.05	0.85	↓
2	Primary Articles	2.92	0.76	-1.44	↓
2.1	Food Articles	3.43	1.57	-0.86	↓
2.1.1	Cereals	6.82	5.49	3.81	↓
2.1.2	Pulses	-0.66	-2.98	-5.55	↓
2.1.3	Vegetables	-5.85	-15.88	-18.2	↓
2.2	Non-food Articles	4.97	1.75	1.40	↓
3	Fuel & Power	-0.97	0.20	-2.18	↓
3.1	LPG	0.9	0.24	-0.40	↓
3.2	Petrol	-4.21	-3.86	-7.7	↓
4	Manufactured Products	3	3.07	2.62	↓

**Source:**

PHD Research Bureau, Compiled from Press Release Ministry of Commerce and Industry, GoI

**Notes:**

\*Provisional Figures

# Analysis



Continuous softening of Wholesale Price Index (WPI) inflation, from 2.45% in Feb 2025 to less than 1% in April 2025 caused by softening of crude oil prices and metal & mineral prices

Easing of WPI inflation is driven by substantial decline in fuel and power (2.18%), where in prices of all components LPG, Petrol, and HSD softened

Among primary articles, both food and non food articles softened mainly driven by deflation in vegetables (18.26%) and pulses (5.55%)

Moderation in food articles inflation is caused by strengthening of supply chains such as enhanced roads and railways connectivity and cold storage and warehousing facilities.

Lowering of the inputs cost such as fuel and power and metals, cement, lime and plaster has reduced production costs and thus inflation of manufactured goods.

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*Thank You*