

SPECIAL RELEASE

CONSUMER PRICE INDEX, INFLATION RATE, AND PURCHASING POWER OF PESO IN KALINGA, (2018=100): DECEMBER 2022

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PRICE SITUATION: Year-on-Year

The Province of Kalinga's 2018 based Consumer Price Index (CPI) in December 2022 rose to 123.0, 12 percent higher compared to the CPI of the month of December 2021 which is at 111.0 index points. This means that a household living in Kalinga needs an additional amount of 23.0 pesos in December 2022 to buy the same basket of goods worth 100 pesos in 2018.

Table 1. Consumer Price Index for All Income Households by Commodity Group in Kalinga (2018=100); December 2021 and December 2022

Commodity Group	December 2021	December 2022	Year on year Change
ALL ITEMS	112.1	123.0	9.7
Food and Non-Alcoholic Beverages	110.8	121.3	9.5
Alcoholic Beverages and Tobacco	147.2	172.1	16.8
Clothing and Footwear	114.2	122.2	7.0
Housing, Water, Electricity, Gas and Other Fuels	108.5	114.6	5.6
Furnishings, Household Equipment and Routine Maintenance of the House	120.1	125.4	4.4
Health	123.4	133.7	8.3
Transport	102.0	124.8	22.4
Information and Communication	101.4	101.4	0.0
Recreation, Sport and Culture	110.3	113.0	2.4
Education Services	122.2	126.5	3.5
Restaurant and Accommodation Services	126.3	144.5	14.4
Financial Services	146.0	146.0	0.00
Personal Care, and Miscellaneous Goods and Services	109.7	116.7	5

Most of the commodity groups in Kalinga exhibited increase in prices. Transportation reported the highest increase with 22.4 percent from an index of 102.2 in December 2021 to 124.8 in December 2022, followed by Alcoholic beverages and tobacco with a recorded price index of 172.1 this December 2022, indicating an increase of 16.8 percent from 147.2 index of the same month last year. Other commodities with huge increase in their CPI were Restaurants and Accommodation with 14.4 percent, Food and Non-alcoholic Beverages with 9.5 percent, Health with 8.3 percent, Housing, Water, Electricity, Gas and Other Fuels with 5.6 percent, Clothing and Footwear with 7.0 percent, Personal Care, and Miscellaneous Goods and Services with 6.4 percent, and Furnishings, Household Equipment and Repair Maintenance of the House with a percent of 4.4. Education services and Recreation, Sport and Culture displayed a slight increase in percent by 3.5 and 2.4 accordingly.

On the other hand, no changes were recorded for the Information and communication and financial services.

PRICE SITUATION: Month-on-Month

In the month-on-month comparison, the consumer price index in All Items is posted at -0.3 percent (123.4 to 123.0). That may be attributed to the slight change in prices of some commodities during the period.

Compared to the previous month, increase in the price index of commodities was observed in Personal Care, and Miscellaneous Goods with 0.8 percent change (115.8 to 116.7); Clothing and Footwear with 0.7 percent change (121.3 to 122.2); Housing, Water, Electricity, Gas and other Fuels with 0.5 percent change (114.0 to 114.6); Health with 0.4 percent change (133.2 to 133.7); Furnishings Household Equipment and Routine Maintenance of the House with 0.2 percent change (125.1 to 125.4);

Moreover, there was a high decrease to the items of Transport with -10.1 percent change (131.4 to 126.6), and Recreation, Sport and Culture with -0.2 percent change (113.2 to 113.0)

Meanwhile, stable price index registered 0 percent change in the following items; Financial Services with 146.0; Education with 126.5; Alcoholic Beverages and Tobacco with 172.1; Restaurant and Accommodation Services with; Food and Non-alcoholic Beverages with 121.3; and Information and Communication with 101.4.

With such price changes reflected in the CPI, the purchasing power of the peso (PPP) in the province for the month of December 2022 is posted at 0.81.



**Figure 1: Consumer Price Index by Commodity Group for All
Income Households in Kalinga November 2022 to December 2022
(2018=100)**

Commodity Group	Month-on-Month		Inflation Rates
	Nov 2022	Dec 2022	Month-on-Month
ALL ITEMS	120.3	123.0	-0.3
I. FOOD AND NON-ALCOHOLIC BEVERAGES	121.3	121.3	0.0
II. ALCOHOLIC BEVERAGES AND TOBACCO	172.1	172.1	0.0
III. CLOTHING AND FOOTWEAR	121.3	122.2	0.7
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	114.0	114.6	0.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	125.1	125.4	0.2
VI. HEALTH	133.2	133.7	0.4
VII. TRANSPORT	131.4	126.6	-10.1
VIII. INFORMATION AND COMMUNICATION	101.4	101.4	0.8
IX. RECREATION, SPORT AND CULTURE	113.2	113.0	-0.2
X. EDUCATION SERVICES	126.5	126.5	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	144.5	144.5	0.0
XII. FINANCIAL SERVICES	146.0	146.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	115.8	116.7	0.8

INFLATION RATE (IR)

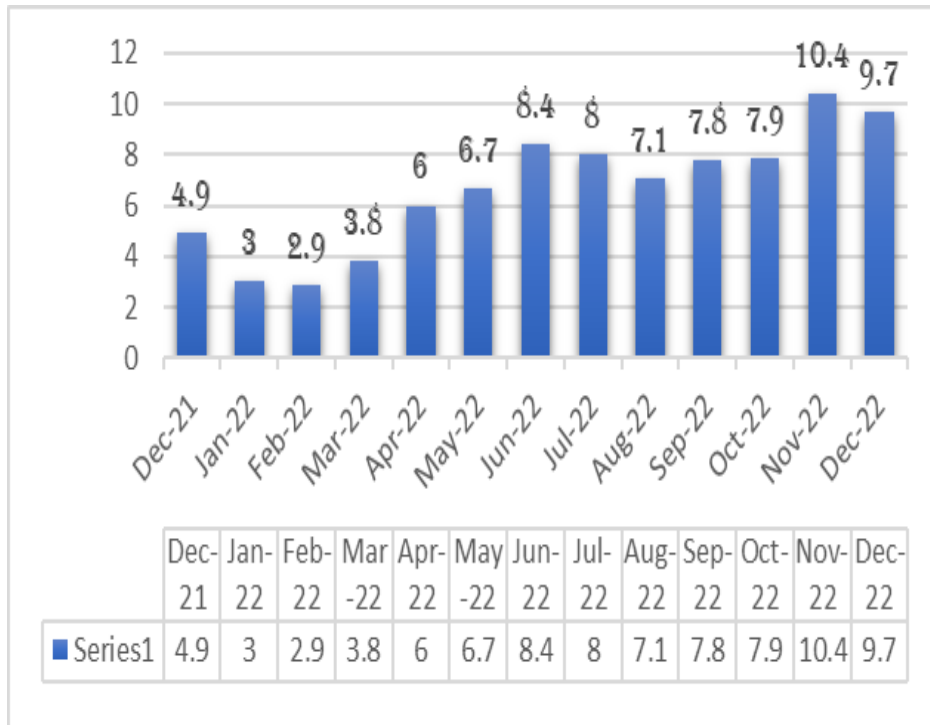
The headline inflation rate goes down to 9.7 percent in the month of December this year, from the 10.4 inflation rate in November 2022. Moreover, it increased by more than 4.8 percent from December 2021.

Among all commodity groups, Personal Care, and Miscellaneous Goods and Services (0.8 percent) and Clothing and Footwear (0.7) shows slight increase in the inflation rate during the month of December 2022; it was followed by Housing, Water, Electricity, Gas and other Fuels, Health, Furnishings, Household Equipment, and routine Household Maintenance, with a 0.5, 0.4, 0.2, percent increase respectively.

However, stable price index was registered 0 percent change in the following items; Financial Services, Education with Alcoholic Beverages and Tobacco, Restaurant and Accommodation Services, Food, Non-alcoholic Beverages and Information and Communication.



Figure 2: Year-on-Year Headline Inflation Rates in Kalinga by Month (2018=2022) December 2021 to December 2022



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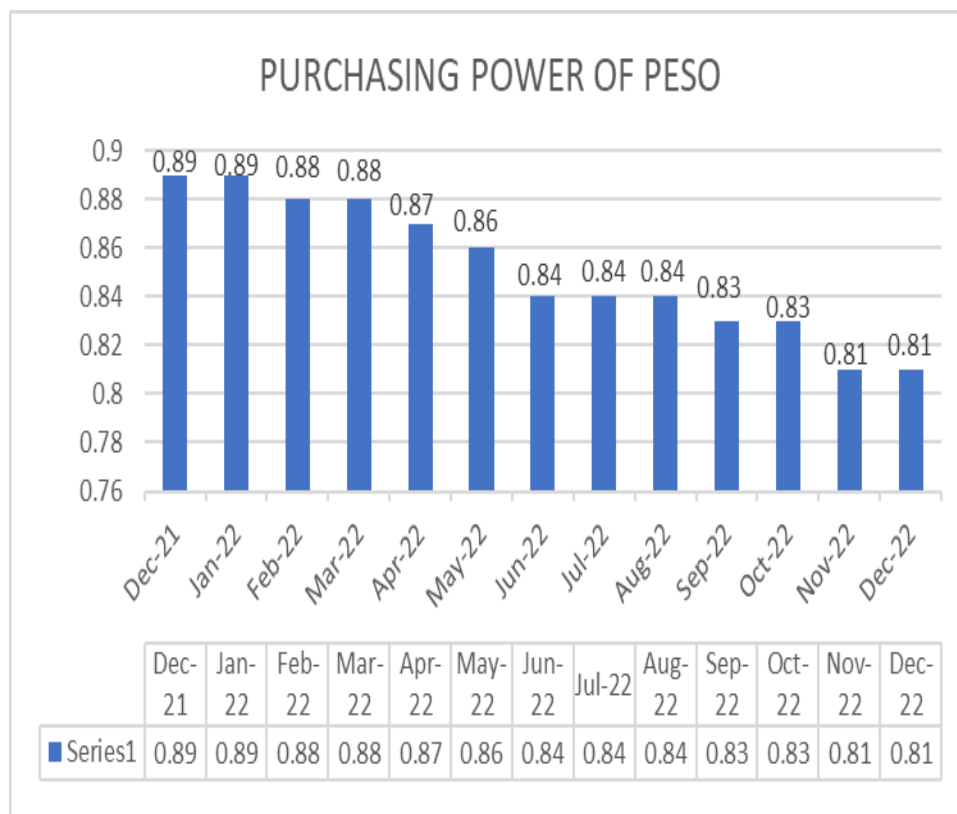


2nd & 3rd Floors GLIMZ Building, Balinag Street Purok 4., Bulanao, Tabuk City, Kalinga
Phone No: 074 6275063 Email address: psakalinga32@yahoo.com.ph

Purchasing Power of Peso

The Purchasing Power of Peso (PPP) in Kalinga was valued at 0.81 this December 2022, 8 centavos lower than the PPP of December 2021.

Figure 4: Purchasing Power of Peso in Kalinga, December 2021 - December 2022



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Technical Notes:

Price – is the amount or value paid in exchange for the commodity or a service rendered.

Retail/Consumer Price – refers to the price at which a commodity is sold in small quantities for consumption.

Weight – a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

Market Basket – a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Consumer Price Index (CPI) – is a measure of the average change overtime in the prices paid by urban consumers for a market basket of consumer goods and services.

Inflation Rate - is the percentage increase or decrease in prices during a specified period, usually a month or a year and it is derived from CPI. It is interpreted in terms of declining purchasing power of money.

Unit of Measure - refers to which a commodity is customarily traded in the market and it is the actual unit in which the associated values are measured.

Commodity Specifications – refers to the detailed description of the commodity such as a brand packaging, size and unit of measure or other characteristics that will best describe the product/commodity and are important in the determination of prices.

MARIBEL M. DALAYDAY
Chief Statistical Specialist



2nd & 3rd Floors GLIMZ Building, Balinag Street Purok 4., Bulanao, Tabuk City, Kalinga
Phone No: 074 6275063 Email address: psakalinga32@yahoo.com.ph