



SPECIAL RELEASE

April 2022 Price Situation in the Cordillera (Base Year: 2018)

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Consumer Price Index

- Consumer Price Index (CPI) is the general measure of the change in the average retail prices of a market basket or collection of goods and services commonly purchased by the average Filipino household.
- The CPI of the Cordillera Administrative Region (CAR) in April 2022 was 113.6. This was higher by 6.7 index points from the 106.9 CPI of April 2021 using 2018 as the base year.
- In general, the CPI increased reflecting the rise in the average prices of goods and services in all the six provinces and one highly-urbanized city (HUC) of CAR.

**Figure 1. Consumer Price Index by Province, CAR: April 2022
(2018=100)**



Source: Philippine Statistics Authority

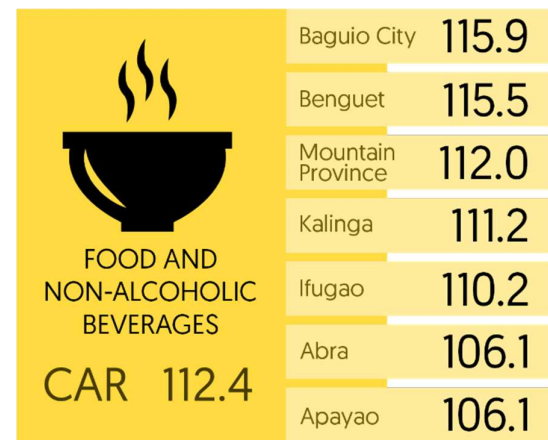
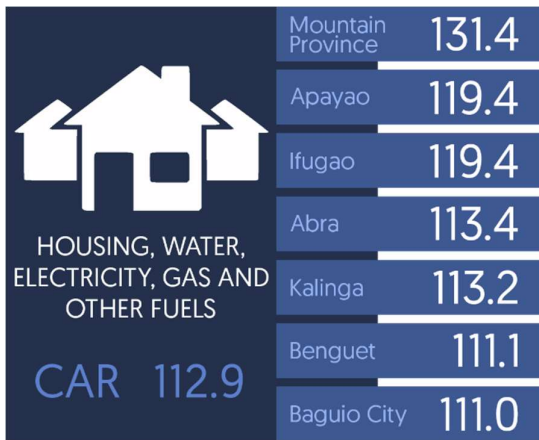
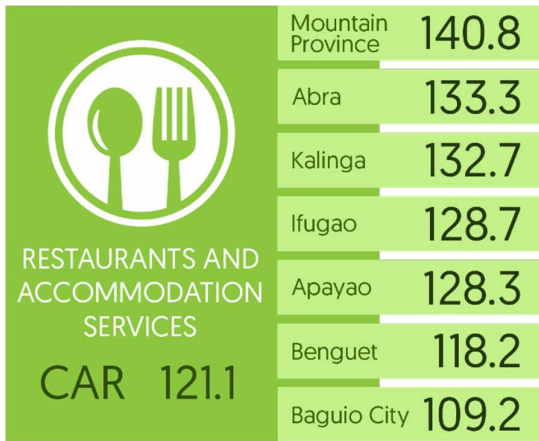
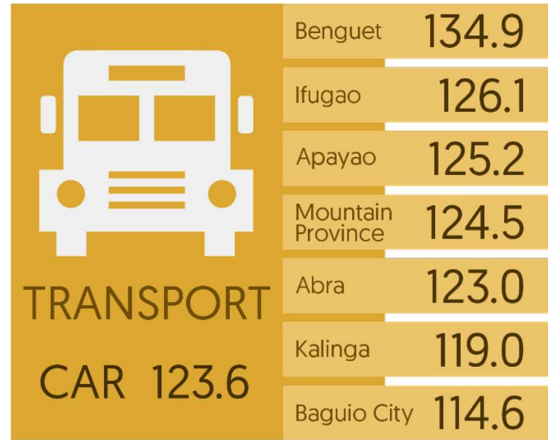
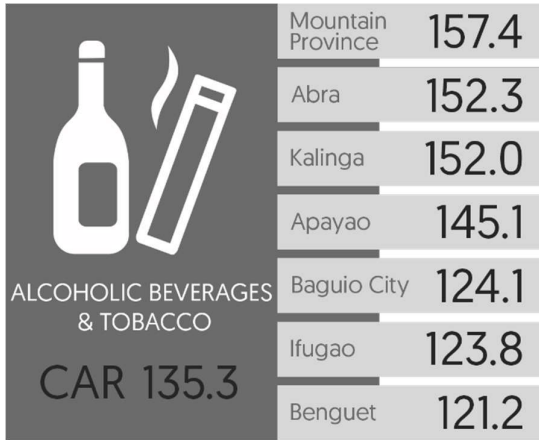
- Among the CAR provinces and HUC, Mountain Province posted the highest CPI in April 2022 at 117.9 followed by Kalinga at 115.5 and Benguet at 114.9. On the other hand, Abra recorded the lowest CPI at 111.4.

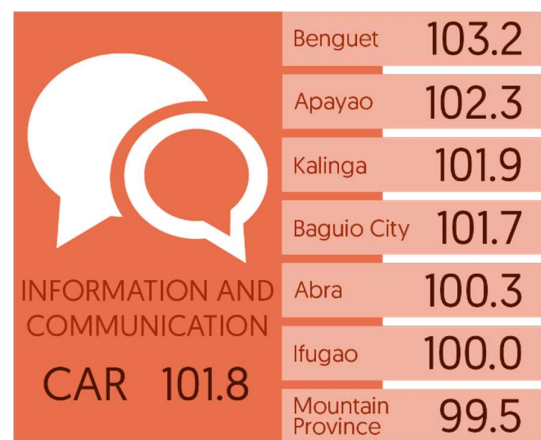
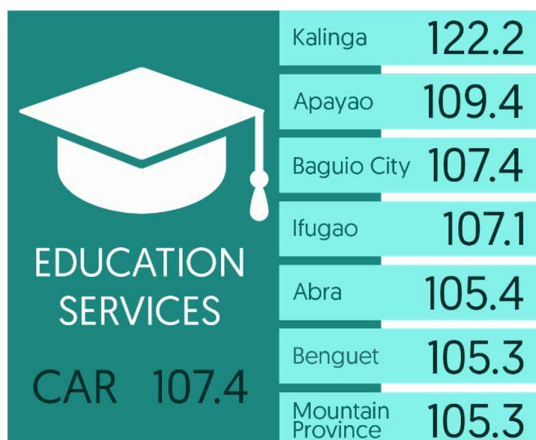
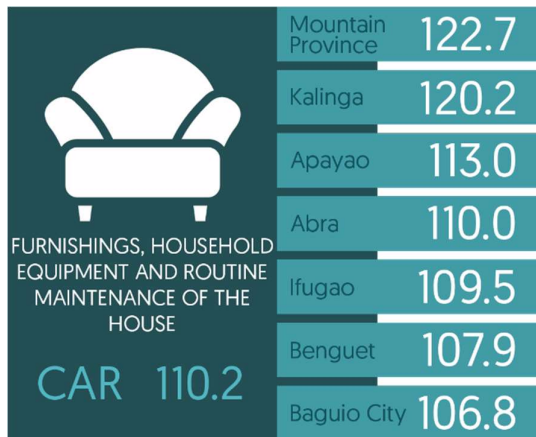
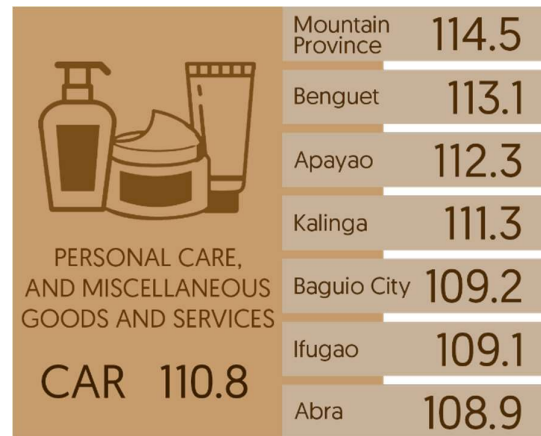
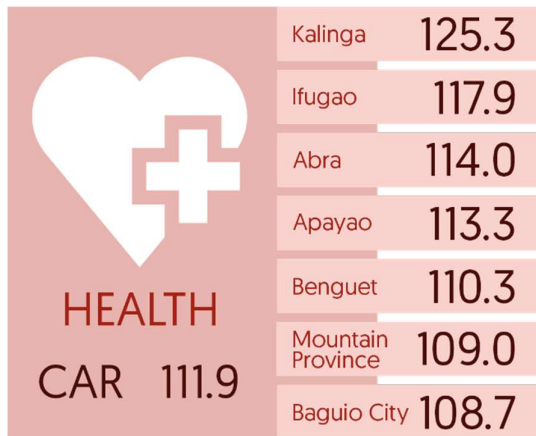
CPI by Commodity Groups

- Among the commodity groups, Financial Services had the highest CPI in the region with 139.2 index points. Province-wise, Abra incurred the highest CPI on this commodity with 160.4 index points followed by Apayao, Benguet, and Kalinga with 146.0 index points, respectively.
- Alcoholic Beverages and Tobacco posted the second highest CPI in April 2022 among the commodity groups with 135.3 index points. Among the provinces, Mountain Province had the highest index on alcoholic beverages and tobacco with 157.4 while Benguet had the lowest with 121.2 index points.
- Transport registered the third highest CPI with 123.6 index points. Benguet recorded the highest index on transport with 134.9 followed by Ifugao and Apayao with 126.1 and 125.2 index points, respectively.
- Information and Communication continued to incur the lowest CPI among the commodity groups in the region during the month of April 2022 with 101.8 index points. The province of Benguet posted the highest index on information and communication at 103.2 index points while Mountain Province had the lowest with 99.5 index points.

Figure 2. Consumer Price Index by Commodity Group and by Province and HUC, CAR: April 2022 (2018=100)



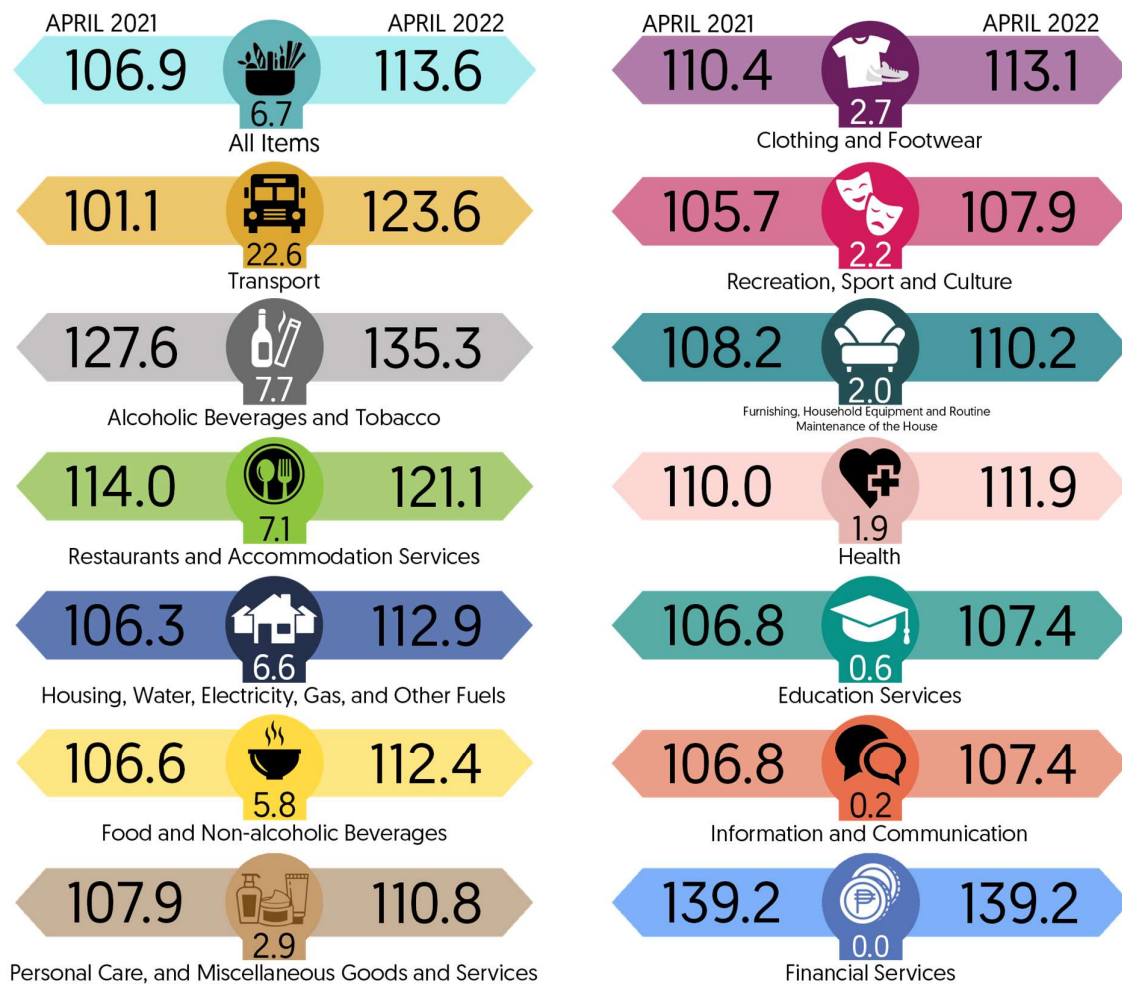




Source: Philippine Statistics Authority

- By index point change, Transport posted the highest increase (22.6 points). Increases were observed in all commodity groups with Financial Services logging the lowest increase.

**Figure 3. Year-on-Year Consumer Price Index by Commodity Group, CAR:
April 2021 and 2022
(2018=100)**



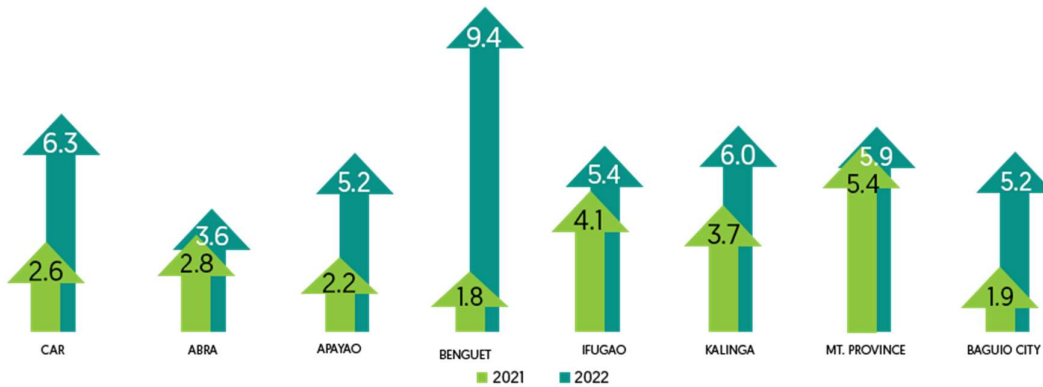
Source: Philippine Statistics Authority

Inflation Rate

- The average increase in the prices of goods and services in the region was 6.3 percent in April 2022, higher by 3.7 percentage points compared to the 2.6 percent inflation in April 2021.
- Benguet posted the highest inflation rate in April 2022 with 9.4 percent followed by Kalinga and Mountain Province with 6.0 percent and 5.9 percent, respectively. Conversely, Abra incurred the lowest inflation among all CAR provinces and HUC with 3.6 percent.

- Only the province of Benguet recorded an inflation rate that was higher than the regional rate in April 2022.

**Figure 4. Year-on-Year Inflation Rates by Province and HUC, CAR:
April 2021 and 2022
(2018=100)**



Source: Philippine Statistics Authority

By Commodity Group

- Inflation rate of the heavily-weighted Food and Non-Alcoholic Beverages in April 2022 was higher by 1.6 percentage points compared to the same month of the previous year.
- Transport recorded the highest inflation rate among all commodity groups in the region with 22.4 percent in April 2022 followed by Restaurants and Accommodation Services and Housing, Water, Electricity, Gas, and Other Fuels with 6.2 percent, respectively.
- Among all commodities, the rates of Furnishing, Household Routine Household Maintenance; Information and Communication; and Education Services remained constant relative to the rates recorded in the previous month.

**Figure 5. Inflation Rates by Commodity Groups, CAR: April 2022
(2018=100)**

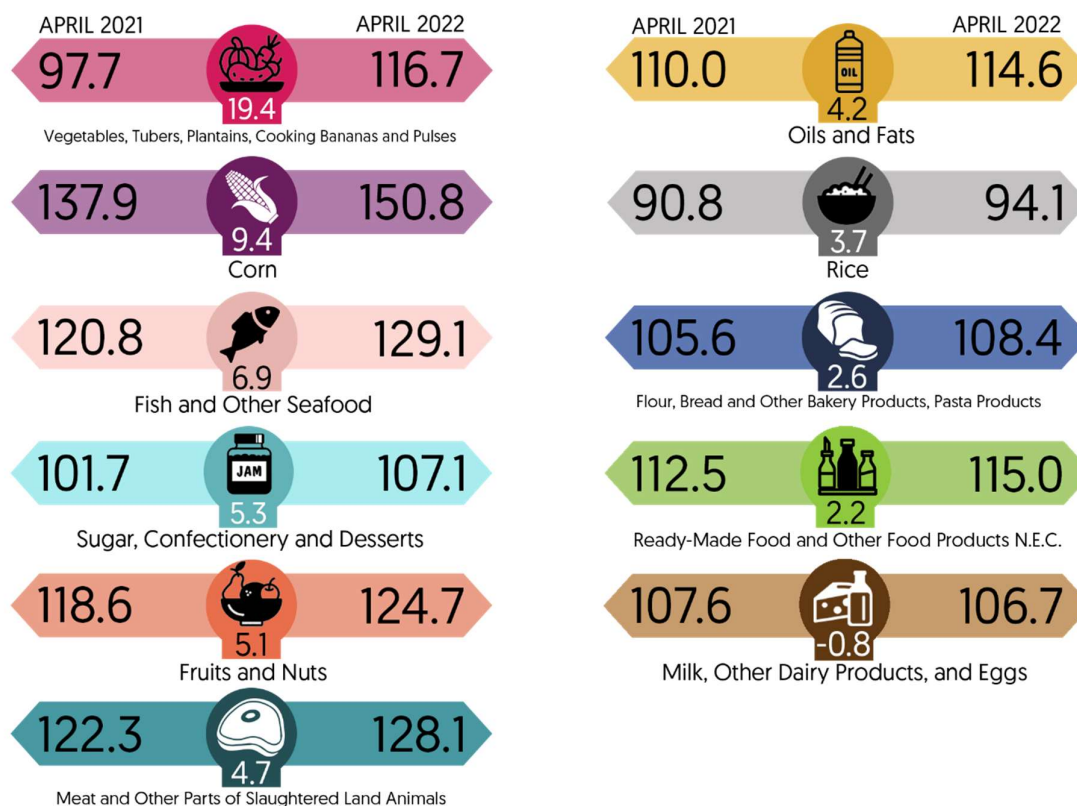


Source: Philippine Statistics Authority

By Food Items, Year-on-Year

- Among the food items, Corn recorded the highest CPI in the region in April 2022 with 150.8 index points. This was followed by Fish and Other Seafoods; Meat and Other Parts of Slaughtered Land Animals; and Fruits and Nuts with 129.1, 128.1, and 124.7 index points, respectively.
- In terms of inflation rate, Vegetables, Tubers, Plantains, Cooking Bananas and Pulses registered the highest rate with 19.4. percent followed by Corn with 9.4 percent, and Fish and Other Seafood with 6.9 percent. On the other hand, only Milk, Other Dairy Products, and Eggs recorded a negative rate in April 2022.

**Figure 6. Year-on-Year CPI and Inflation Rate of Selected Food Items, CAR:
April 2021 and 2022
(2018=100)**



Source: Philippine Statistics Authority

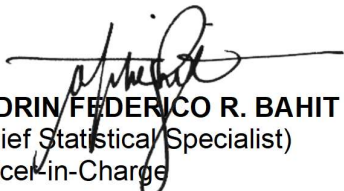
Purchasing Power of the Peso

- The Purchasing Power of the Peso (PPP) in all the provinces and HUC of CAR weakened in April 2022 compared to the same month of the previous year.
- The value of 1 peso in the region was 88 centavos in April 2022. It dropped by 6 centavos from the 94-centavo worth of the peso in April 2021. Across provinces and HUC, Abra had the highest value at 90 centavos, higher than the regional value. This was followed by Apayao at 89 centavos. Meanwhile, Mountain Province had the lowest peso value at 85 centavos.
- In the same manner, a hundred pesos in 2018 was worth 88 pesos in April 2022.

**Figure 7. Worth of a Hundred Pesos by Province, CAR: April 2022
(2018=₱100)**



Source: Philippine Statistics Authority


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 Officer-in-Charge

Technical Notes

Consumer Price Index (CPI) is a general measure of the change in the average retail prices of a market basket or collection of goods and services commonly purchased by the average Filipino household.

Inflation Rate (IR) is the rate of change in the average price level between two periods (year-on year/month-on-month as measured by the CPI).

Purchasing Power of the Peso (PPP) measures how much the peso in the reference year is worth in another year.

Base Year (BY) is the reference point of the index number series, at which the index number is set to 100. It is the reference point of the index number series.

The CPI is now rebased to 2018 base year from the 2012 base year. The year 2018 was chosen as the next base year because it was the latest year when the Family Income and Expenditure Survey (FIES) results were made available.

The rebasing of the CPI is done periodically by the PSA due to the following: 1) to ensure that the CPI market basket continues to capture goods and services commonly purchased by households over time; 2) to update expenditure patterns of households; 3) to synchronize its base year with 2018 base year of the Gross Domestic Product and other indices produced by PSA such as the Producer Price Index (PPI) for Agriculture; PPI for Manufacturing; and Value of Production Index (VaPI), Volume of Production Index (VoPI), and Value of Net Sales Index (VaNSI) for Manufacturing.

Market Basket (MB) is a sample of goods and services commonly purchased by the households.