



Republic of the Philippines

Philippine Statistics Authority

PRESS RELEASE

Consumer Price Index (CPI) in Mountain Province: December 2022

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Mountain Province CPI Geared Up in December 2022

The Consumer Price Index of Mountain Province for the month of December 2022 is 126.1 using 2018 as base year. This is 1.0 index point higher compared to its preceding month with CPI=125.1 and 11.8 index points higher as compared to the same month of 2021 with 114.3 price index.

Table 1: Monthly CPI for All Income Households by Commodity Group,
Mountain Province: December 2022
(2018 = 100)

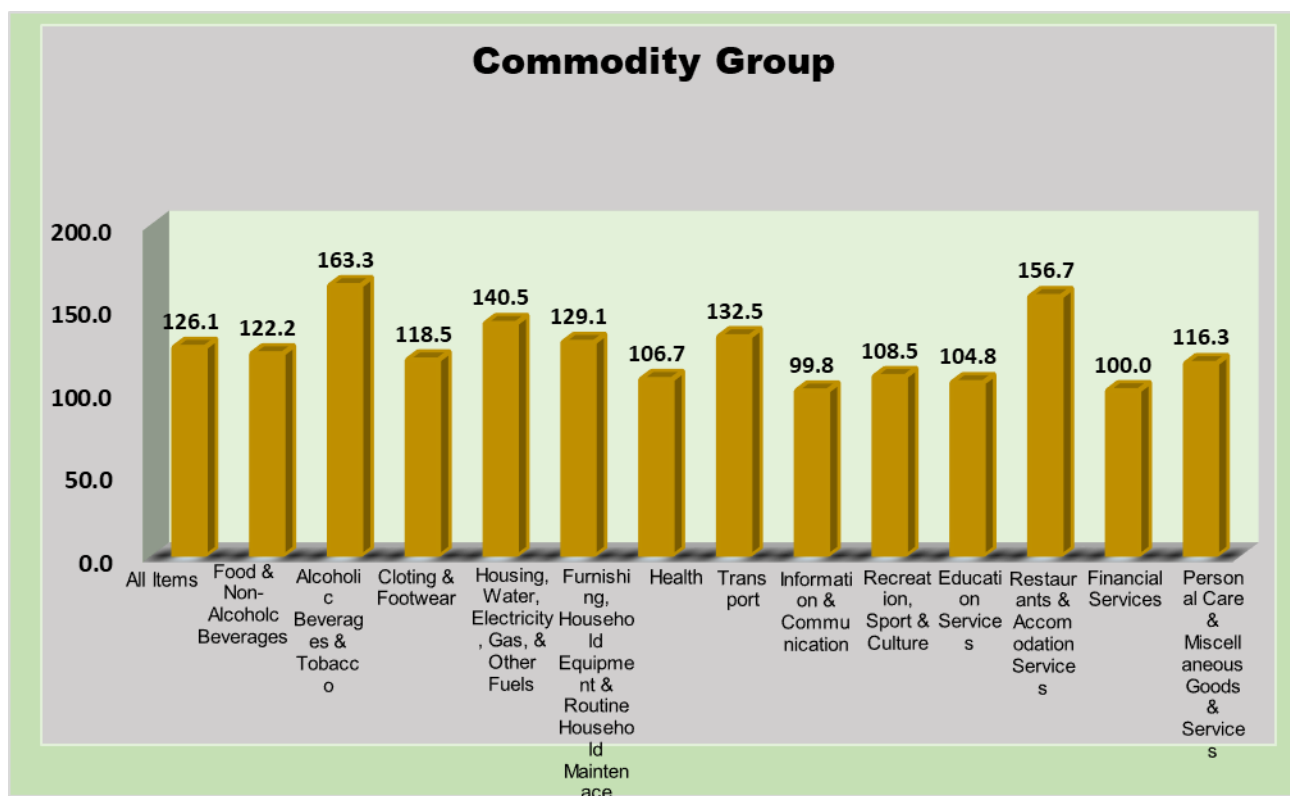
Commodity Group	December 2021	December 2022
All Items	114.3	126.1
Food and Non-alcoholic Beverages	109.7	122.2
Alcoholic Beverages and Tobacco	151.1	163.3
Clothing and Footwear	112.1	118.5
Housing, water, electricity, gas and other fuels	124.2	140.5
Furnishings, Household Equipment and Routine Maintenance	121.7	129.1
Health	108.4	106.7
Transport	113.1	132.5
Information and Communication	99.4	99.8
Recreation, Sport and Culture	104.6	108.5
Education Services	105.3	104.8
Restaurant and Accommodation Services	137.5	156.7
Financial Services	100.0	100.0
Personal Care, and Miscellaneous Goods and Services	113.4	116.3

Alcoholic Beverages and Tobacco Top the Index

By commodity group, Figure 1 shows that Alcoholic Beverages and Tobacco has the highest among the thirteen major commodity groups with consumer price index of 163.3 for the month of December 2022. Among its subgroups, tobacco has the highest

price index with 210.4 while other vegetable-based tobacco products has a price index of 158.1.

Figure 1: Consumer Price Index for All Income Households in Mountain Province:
December 2022
(2018 = 100)



Restaurant and Accommodation Services ranked second among the commodity groups with 156.7 index points. Food and Beverage Serving Services has the highest index point with 164.8 among its subgroups followed by Accommodation Services with 125.4 index point.

Housing, water, electricity, gas and other fuels ranked third with index point of 140.5. Among its subgroups, electricity, gas and other fuels has the highest index point of 160.8 followed by actual rentals for housing with index point of 126.9.

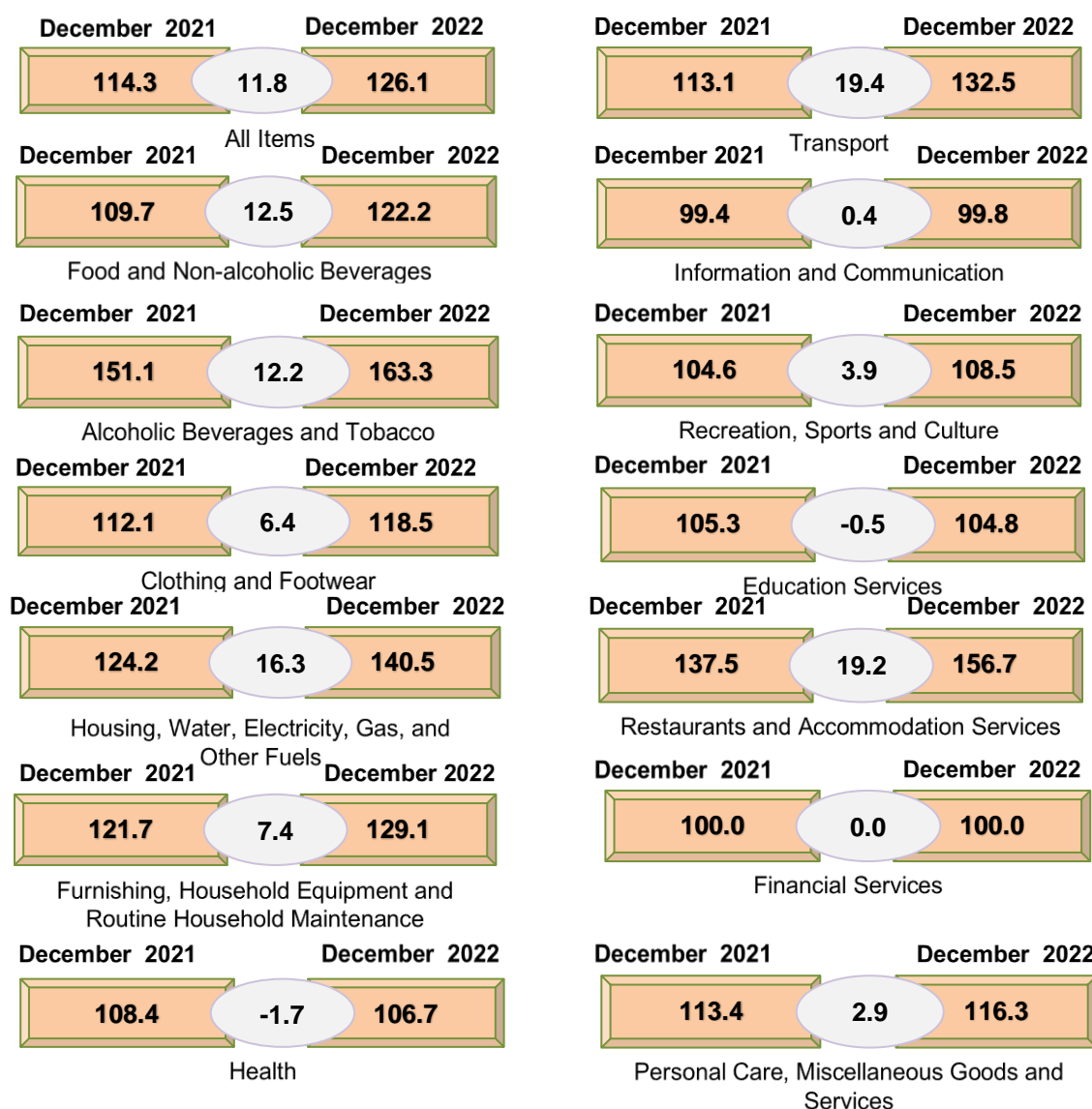
Health with index point of 106.7 while Information and Communication incurred the lowest CPI in the province during the month with an index point of 99.8.

CPI for All Items Shows an Upward Trend

Figure 2 shows the consumer price index for All Items in the province for the month of December 2021 and 2022. The indices for All Items showed an increasing trend for the said month with index points 114.3 and 126.1 in that order.

By index point change, All Items has an increase of 11.8 from 114.3 price index in December 2021 to 126.1 in the same month of 2022.

Figure 2: Consumer Price Index by Commodity Group,
Mountain Province: December 2021 and December 2022
(2018 = 100)



Transport recorded the highest increase with 19.4 points followed by Restaurant and accommodation service; Housing, water, electricity, gas and other fuels; and Food and non-alcoholic beverages which increased by 19.2, 16.3 and 12.5 index points, respectively.

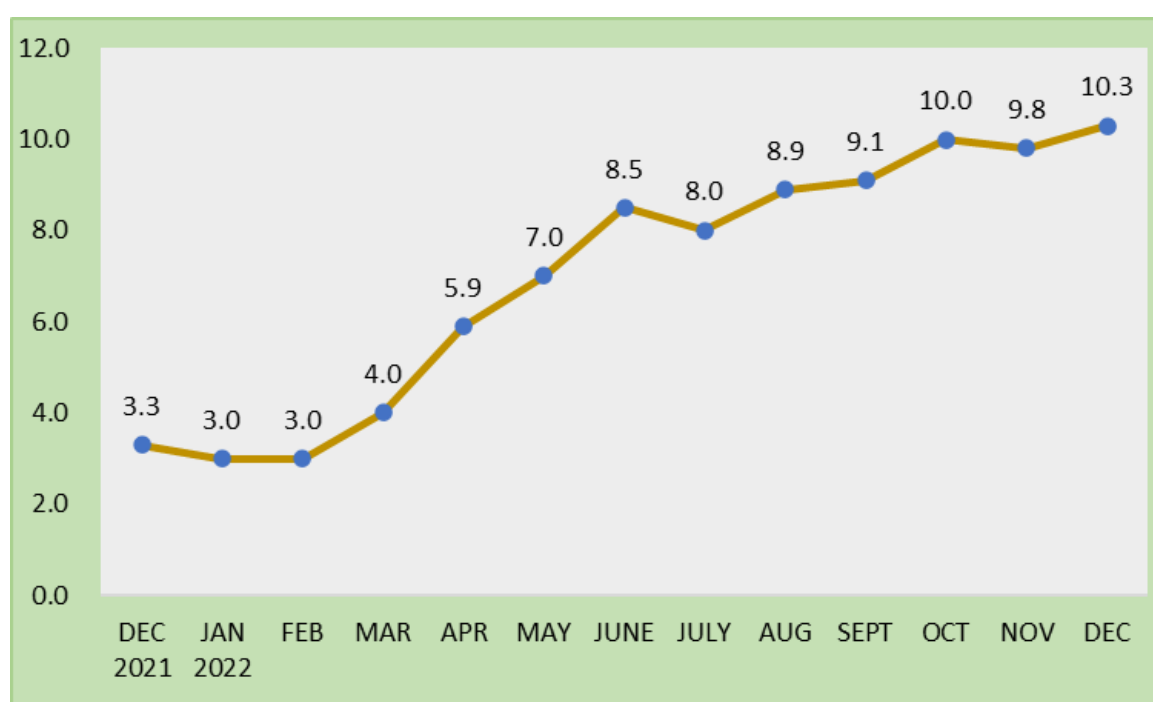
Financial Services did not show changes in index points while health decreased by 1.7 index points.

Inflation Rate by Month

Inflation in Mountain Province increased from 9.8 percent in November 2022 up to 10.3 percent in December 2022. In December of the previous year, inflation was lower at 3.3 percent. (Figure 3)

The acceleration in the inflation rate in December 2022 was primarily due to the higher annual growths in the food and non-alcoholic beverages at 11.4; restaurants and accommodation services at 14.0 and clothing and footwear at 5.7 percent respectively.

Figure 3: Inflation Rate by Month,
Mountain Province: December 2021 – December 2022
(2018 = 100)

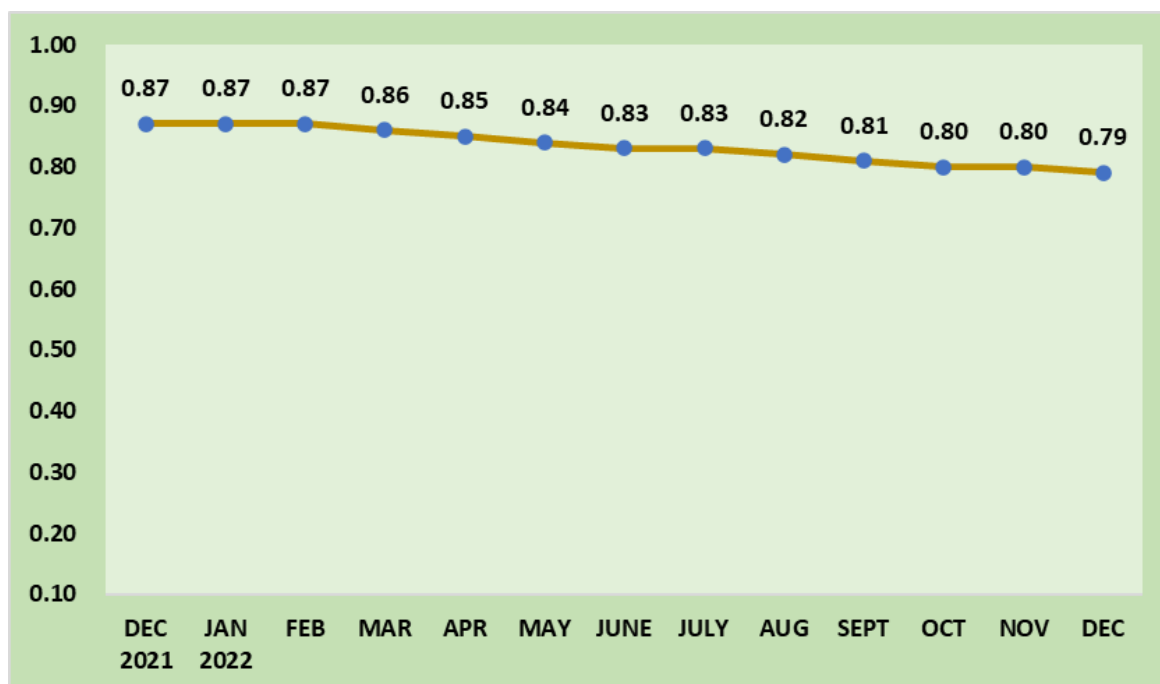


On the contrary, inflation rates were lower for housing, water, electricity, gas and other fuels at 13.1 percent followed by transport at 17.2 percent respectively. The rest of the commodity groups changed in a minimal rate.

Purchasing Power of Peso (PPP) Slides

The Purchasing Power of the Peso (PPP) in the province for the month of December 2022 decreased at 0.79 centavos from its preceding month and decreased by 8 centavos compared to the same month of the previous year. Thus, hundred pesos in 2018 is worth 80 pesos for the month of December 2022. (Figure 4)

Figure 4: Purchasing Power of Peso,
Mountain Province: December 2021 – December 2022
(2018 = 100)



Technical Notes

Consumer Price Index (CPI) A single number used to measure changes in the average retail prices of a market basket or collection of goods and services commonly purchased by an average Filipino household. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

The CPI measures the changes in the price level of goods and services that most people buy for their day-to-day consumption relative to a base year (currently at year 2018)

*It is widely used in the calculation of the inflation rate and purchasing power of the peso. Changes in the CPI over a specified period of time (usually a month or a year), is the **rate of inflation**. Inflation is equivalent to a decline in the purchasing power of peso (PPP).*

*The **Purchasing Power of Peso (PPP)** gives an indication of the real value of the peso (how much it is worth) in a given period relative to its value in a base period. Or it measures how much the peso in the reference year is worth in another year.*

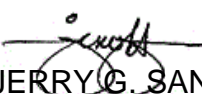
Inflation Rate (IR) is the rate of change in the average price level between two periods (year-on year/month-on-month as measured by the CPI).

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

Market Basket (MB) is a sample of goods and services used to represent all goods and services produced or bought.

The monthly Consumers Price Index is computed based on the average retail prices of goods and services collected during the first week and mid-month of the reference month.

Retail Price - the actual price at which retailers sell a commodity on spot or earliest delivery, usually in small quantities for consumption and not for resale. It is confined to transactions on cash basis in the free market and excludes black-market prices and prices of commodities that are on sale as in summer sales, anniversary sales, Christmas sales, etc.



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