



Republic of the Philippines

Philippine Statistics Authority

## PRESS RELEASE

### Consumer Price Index (CPI) in Mountain Province: January 2023

Date of Release: 8 January 2023

Reference No.: 23CAR44-148

#### Mountain Province CPI Geared Up in January 2023

The Consumer Price Index for all items in Mountain Province for the month of January 2023 was 126.6 using 2018 as base year. This was 0.5 index points higher compared to its preceding month with CPI of 126.1 and 11.3 index points higher compared to the same month of 2022 with 115.3 index points.

The recorded CPI of 126.6 in the province this month was the highest recorded CPI by month since it was rebased in 2018 and was also the highest CPI compared to the different provinces and highly urbanized city in the Cordillera Administrative Region (CAR).

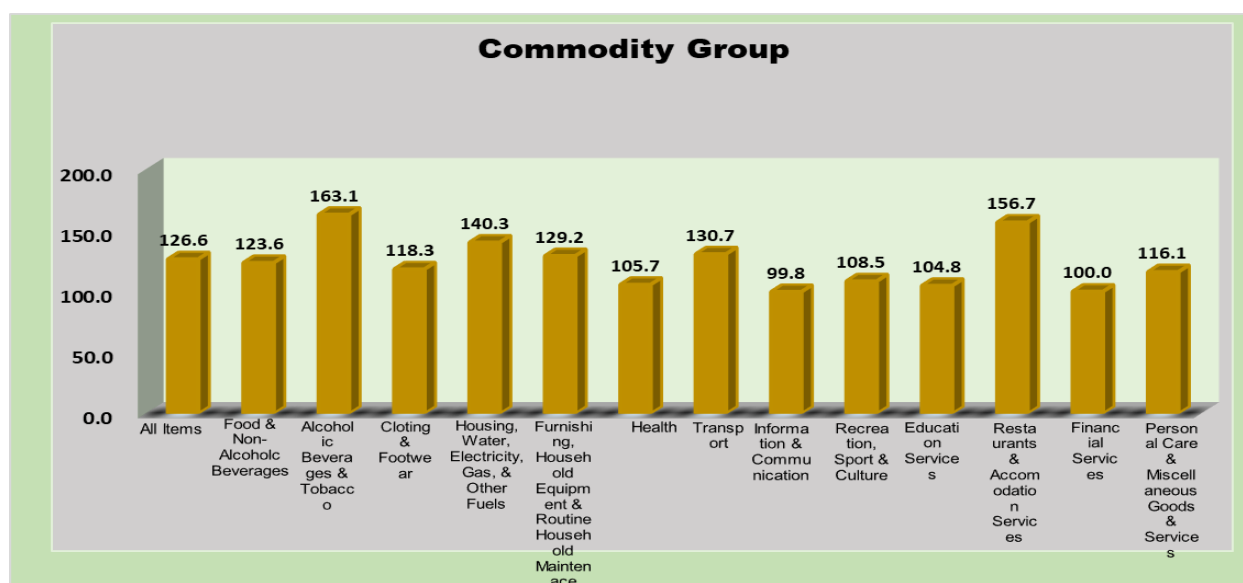
Table 1: Monthly CPI for All Income Households by Commodity Group,  
Mountain Province: January 2023  
(2018 = 100)

Commodity Group	January	December	January
	2022	2022	2023
ALL ITEMS	115.3	126.1	126.6
Food and Non-Alcoholic Beverages	111.0	122.2	123.6
Alcoholic Beverages and Tobacco	151.9	163.3	163.1
Clothing and Footwear	112.5	118.5	118.3
Housing, Water, Electricity, Gas, and Other Fuels	125.1	140.5	140.3
Furnishing, Household Equipment and Routine Household Maintenance	121.8	129.1	129.2
Health	108.5	106.7	105.7
Transport	114.0	132.5	130.7
Information and Communication	99.4	99.8	99.8
Recreation, Sport and Culture	104.8	108.5	108.5
Education Services	105.3	104.8	104.8
Restaurants and Accommodation Services	138.2	156.7	156.7
Financial Services	100.0	100	100
Personal Care, and Miscellaneous Goods and Services	113.7	116.3	116.1

## Commodity Group “Alcoholic Beverages and Tobacco” Tops the Index

Among the different commodity groups, Alcoholic Beverages and Tobacco had the highest CPI among the thirteen major commodity groups with a consumer price index of 163.1 for the month of January 2023. Among its subgroups, tobacco had the highest price index with 211.8 while other vegetable-based tobacco products had a price index of 156.5.

Figure 1: Consumer Price Index for All Income Households  
Mountain Province: January 2023  
(2018 = 100)



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

Housing, water, electricity, gas and other fuels ranked third with an index point of 140.3. Among its subgroups, electricity, gas and other fuels had the highest index point of 160.2 followed by actual rentals for housing with an index point of 126.9.

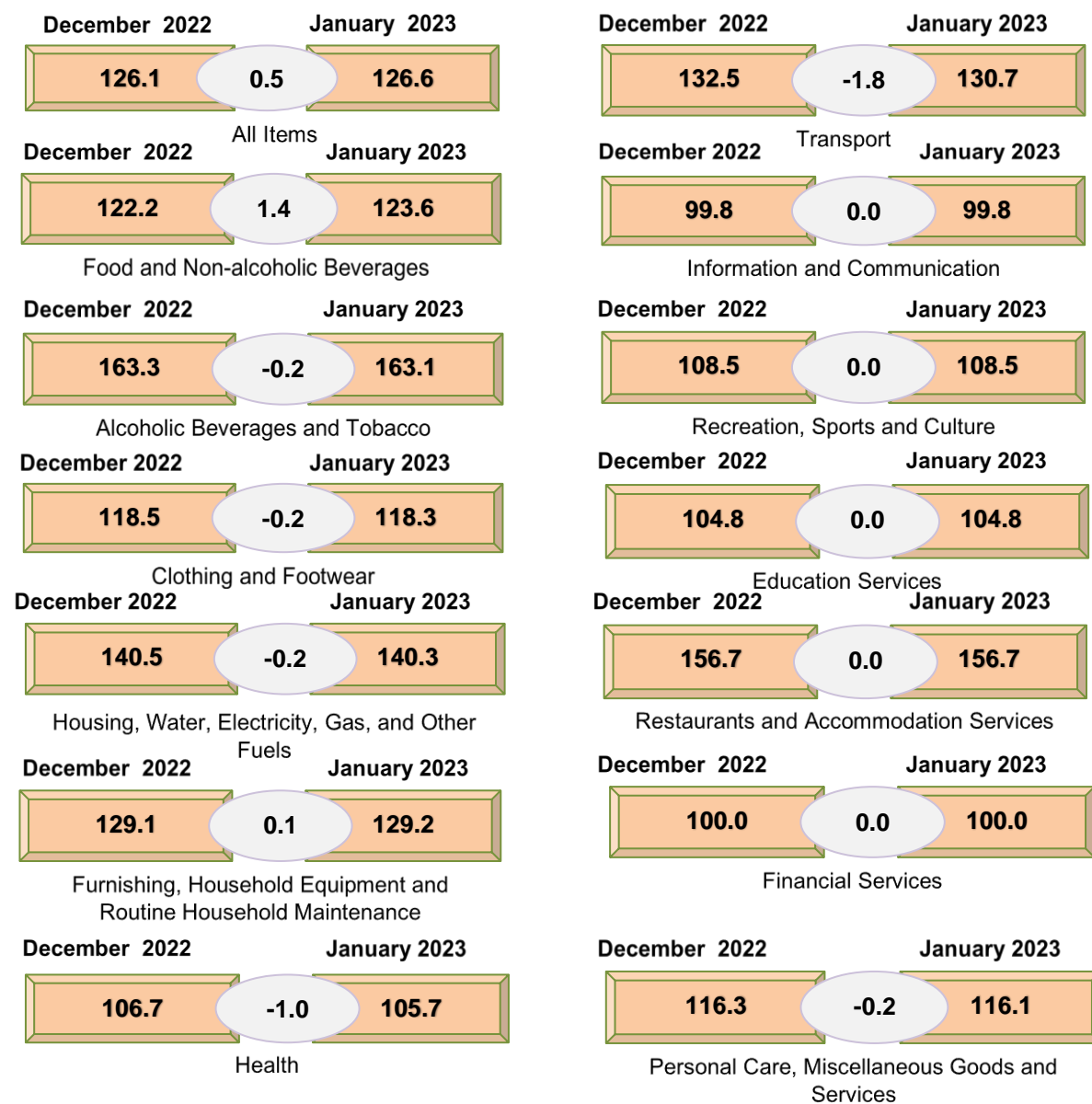
Information and Communication incurred the lowest CPI in the province during the month with an index point of 99.8 while Financial Services showed no changes in its index points.

## CPI for All Items Shows an Upward Trend

Figure 2 shows the CPI for All Items in the province for the month of December 2022 and January 2023. The indices for All Items showed an increase from December 2022 to January 2023 with index points 126.1 and 126.6 respectively.

By index point change, all Items had an increase of 0.5 from the last two months.

Figure 2: Consumer Price Index by Commodity Group,  
Mountain Province: December 2022 and January 2023  
(2018 = 100)



Among the different commodity groups, Food and non-alcoholic beverages increased by 1.4 points followed by furnishing, household equipment and routine household maintenance with index point of 0.1 while transport and health decreased by 1.8 and 1 index points, respectively.

Information and communication; recreation, sports and culture; education services; restaurants and accommodation services and financial services did not show any changes in terms of index points.

## Inflation Rate by Month

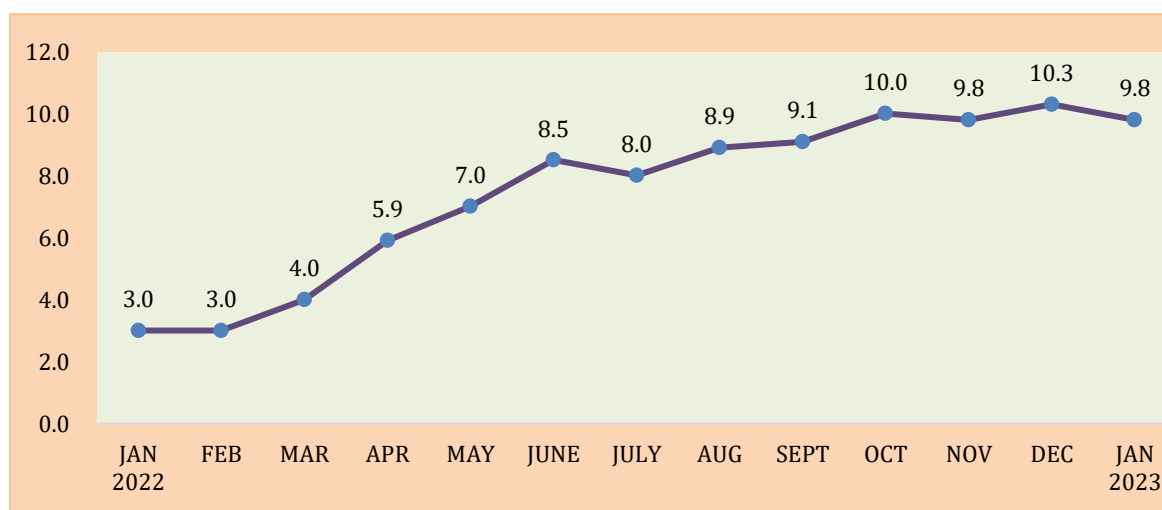
Inflation in Mountain Province started to decrease to 9.8 percent in January 2023 from 10.3 percent in December 2022. The January 2023 inflation was the same from the recorded inflation in the province in November 2022. In January 2022, inflation was lower at 3.0 percent.

The deceleration in the inflation rate in January 2023 was primarily due to the lower annual growths in the transport at 14.6; housing, water, electricity, gas and other fuels at 12.2 and health at 2.6 percent respectively.

The following commodities also contributed to the down trend of the inflation rate for the said month:

- Clothing and Footwear, 5.2 percent;
- Personal care, and miscellaneous goods and services, 2.1 percent and
- Alcoholic beverages and tobacco at 7.4 percent.

Figure 3: Inflation Rate by Month,  
Mountain Province: January 2022 – January 2023  
(2018 = 100)

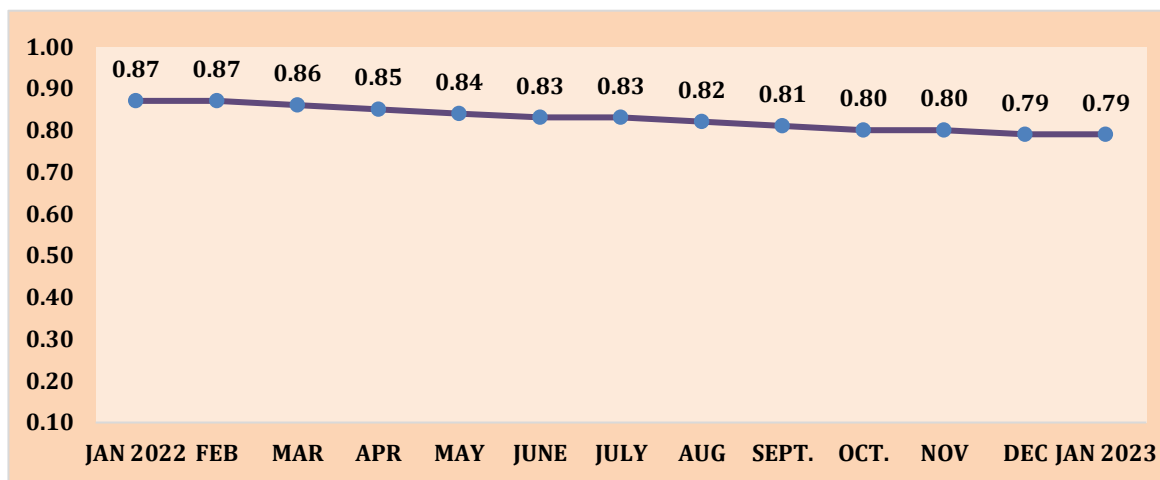


Meanwhile, food and non-alcoholic beverages; furnishings, household equipment and routine household maintenance; information and communication; educational services and financial services did not show any changes. The rest of the commodity groups changed but at a minimal rate.

## Purchasing Power of Peso (PPP) Slides

The Purchasing Power of the Peso (PPP) in the province for the month of January 2023 remained at 0.79 from its preceding month and decreased by 8 centavos compared to the same month of the previous year. Thus, a hundred peso in 2018 is worth 79 pesos for the month of January 2023. (Figure 4)

Figure 4: Purchasing Power of Peso,  
Mountain Province: December 2022 – January 2023  
(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.

  
JERRY G. SANTOS  
Chief Statistical Specialist

/VBB