



PRESS RELEASE

Summary Inflation Report Consumer Price Index, Benguet: December 2022 (2018=100)

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**Table A. Year-on-Year Inflation Rates, All Items
 In percent
 (2018=100)**

Area	December 2021	November 2022	December 2022	Year-to-date
Philippines	3.1	8.0	8.1	5.8
CAR	4.4	7.6	7.7	6.4
Benguet	7.1	7.2	7.7	8.2

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

**Table B. Year-on-Year Inflation Rates, All Items
 In percent
 (2018=100)**

Area	2021				2022								
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Phil	3.1	3.0	3.0	4.0	4.9	5.4	6.1	6.4	6.3	6.9	7.7	8.0	8.1
CAR	4.4	4.2	4.3	5.1	6.3	6.9	7.5	7.3	6.5	6.6	6.6	7.6	7.7
Benguet	7.1	7.2	7.2	8.3	9.4	9.6	9.8	9.5	7.9	7.9	6.9	7.2	7.7

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

**Table C. Year-on-Year Inflation Rates in CAR
By Commodity Groups
In percent
(2018=100)**

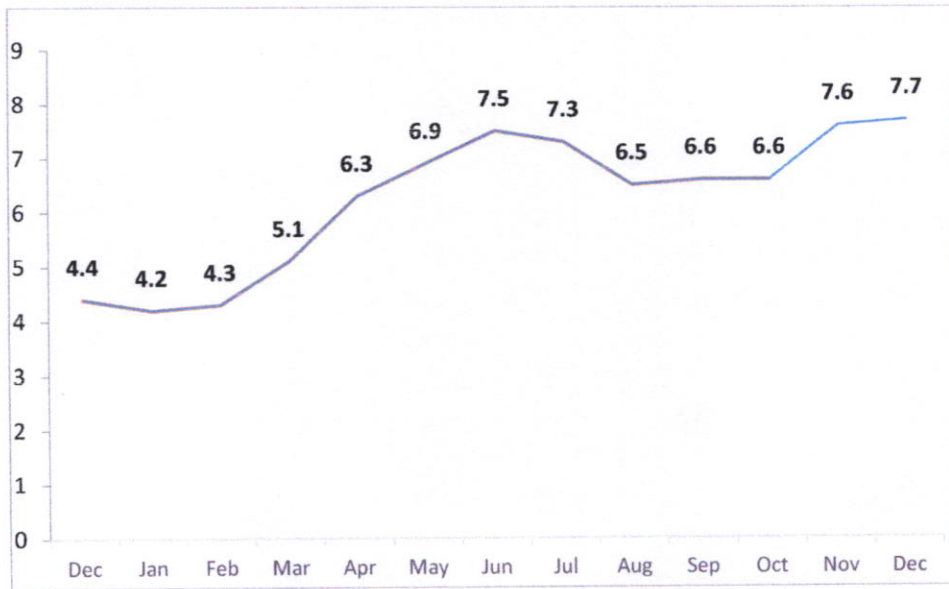
Commodity Groups	Dec 2021	Nov 2022	Dec 2022
ALL ITEMS	4.4	7.6	7.7
Food and Non-Alcoholic Beverages	3.5	9.0	10.2
Alcoholic Beverages and Tobacco	6.4	9.8	9.9
Clothing and Footwear	2.1	3.5	3.7
Housing, Water, Electricity, Gas, and Other Fuels	4.8	4.9	4.4
Furnishing, Household Equipment and Routine Household Maintenance	2.0	3.2	3.5
Health	1.9	3.7	4.1
Transport	13.4	19.3	17.7
Information and Communication	0.1	0.1	0.3
Recreation, Sport and Culture	1.7	4.8	4.3
Education Services	0.6	1.1	0.6
Restaurants and Accommodation Services	6.8	7.0	6.7
Financial Services	39.2	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.5	4.6	4.5
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority			

**Table C. Year-on-Year Inflation Rates in Benguet
By Commodity Groups
In percent
(2018=100)**

Commodity Groups	Dec 2021	Nov 2022	Dec 2022
ALL ITEMS	7.1	7.2	7.7
Food and Non-Alcoholic Beverages	7.0	9.8	11.8
Alcoholic Beverages and Tobacco	5.1	7.9	9.4
Clothing and Footwear	3.2	4.3	4.3
Housing, Water, Electricity, Gas, and Other Fuels	5.2	3.0	2.9
Furnishing, Household Equipment and Routine Household Maintenance	1.5	3.2	4.1
Health	2.5	3.9	4.7
Transport	24.0	18.3	16.5
Information and Communication	0.9	0.0	0.0
Recreation, Sport and Culture	2.2	5.7	5.1
Education Services	-0.7	0.8	0.8
Restaurants and Accommodation Services	10.1	5.9	4.5
Financial Services	46.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	4.8	5.1	4.6

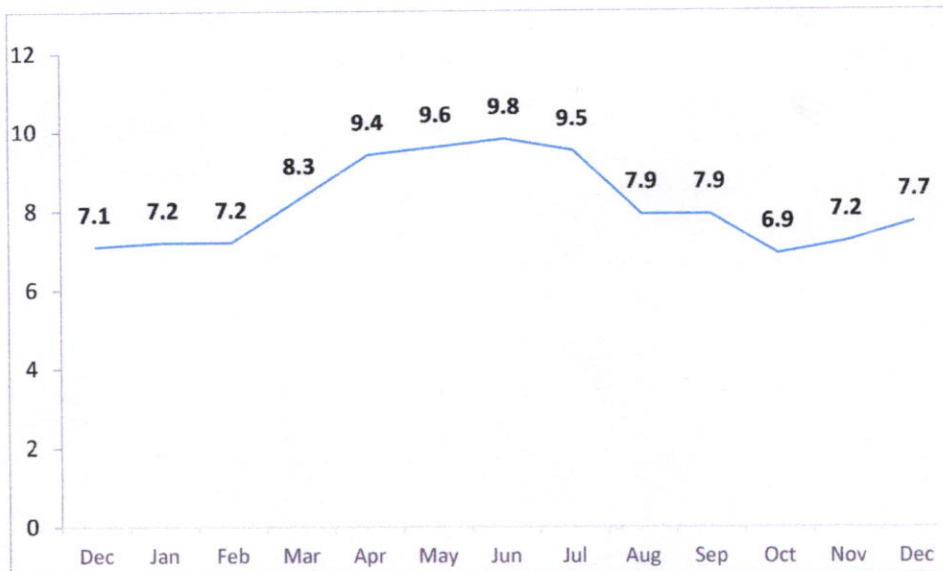
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

**Figure 1. Inflation Rates in CAR, All Items
(2018=100)**



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

**Figure 2. Inflation Rates in Benguet, All Items
(2018=100)**



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

1. Philippines

The Philippines' headline inflation increased to 8.1 percent in December 2022, from 8.0 percent in November 2022. This is the highest inflation rate reported for 2022 and the highest since November 2008. Inflation in December 2021 was lower at 3.1 percent.

The higher inflation in December 2022 than in November 2022 was primarily brought about by the faster year-on-year growth rate in the index of food and non-alcoholic beverages of 10.2 percent, from 10.0 percent in November 2022. This was followed by restaurants and accommodation services whose inflation rate accelerated to 7.0 percent, from 6.5 percent in November 2022. Came third was housing, water, electricity, gas and other fuels with inflation rate of 7.0 percent in December 2022, from 6.9 percent inflation in the previous month.

2. Cordillera Administrative Region (CAR)

Inflation in CAR further increased to 7.7 percent in December 2022 from the 7.6 percent of the previous month. Inflation in CAR for the same month of last year was at 4.4 percent.

The top 3 commodity groups in terms of inflation in December 2022 was Transport with an inflation rate of 17.7 percent, Food and non-alcoholic beverages at 10.2 percent, and Alcoholic beverages and tobacco index at 9.9 percent.

Inflations of following commodity groups were also as follows:

- a. Restaurants and accommodation services, 6.7 percent;
- b. Housing, water, electricity, gas and other fuels, 4.4 percent;
- c. Personal care, and miscellaneous goods and services, 4.5 percent;
- d. Clothing and footwear, 3.7 percent;
- e. Recreation, sport and culture, 4.3 percent;
- f. Health, 4.1 percent;
- g. Furnishing, household equipment and routine household maintenance, 3.5 percent
- h. Education services, 0.6 percent
- i. Information and communication, 0.3 percent

Financial services still had zero percent inflation rate during the month.

3. Benguet

Similar to the trend at the regional level, inflation in Benguet had increased to 7.7 percent in December 2022 from the 7.2 percent in November.

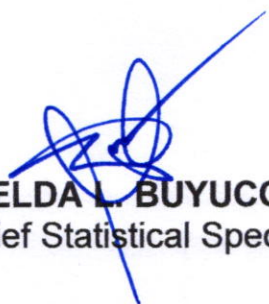
Transport services posted the highest inflation rate among the commodity groups at 16.5 percent. It was followed by Food and non-alcoholic beverages at 11.8 percent, and Alcoholic beverages and tobacco at 9.4 percent.

Contributing also to the inflation in the province were the following commodity groups:

- a. Restaurant and accommodation services, 4.5 percent;
- b. Personal care, and miscellaneous goods and services, 4.6 percent;
- c. Housing, water, electricity, gas, and other fuels, 2.9 percent;
- d. Clothing and footwear, 4.3 percent;
- e. Recreation, sport and culture, 5.1 percent;
- f. Health, 4.7 percent
- g. Furnishing, household equipment and routine household, 4.1 percent
- h. Education services, 0.8 percent

Financial services and Information and communication still had zero percent inflation rate during the month.

Note: CPIs and inflation rates by region, province and selected city are posted at the PSA website (<https://openstat.psa.gov.ph/>).



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