



Republic of the Philippines

Philippine Statistics Authority

Benguet

SPECIAL RELEASE

June 2022 Price Situation in Baguio City (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 City of Baguio in June 2022 was 112.9. Comparing to the Philippines and the region, Baguio City had lower CPI this month.

**Table 1. Monthly Consumer Price Index for All Income Households in Baguio City, Region and Country
May and June 2021 and 2022
(2018=100)**

Area/Region	May		June	
	2021	2022	2021	2022
PHILIPPINES	108.1	113.9	108.3	114.9
CAR	106.7	114.1	106.9	114.9
BAGUIO CITY	106.1	112.4	106.3	112.9

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

**Table 2. Consumer Price Index for All Income Household in Baguio City
by Selected Commodities and by Geographic Area: June 2022
(2018=100)**

Commodity Groups	PH	CAR	Baguio City
ALL ITEMS	114.9	114.9	112.9
I. FOOD AND NON-ALCOHOLIC BEVERAGES	114.3	113.6	118.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	152.8	139.0	127.8
III. CLOTHING AND FOOTWEAR	109.2	114.1	113.2
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	112.0	112.8	110.6
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	111.6	111.2	107.9
VI. HEALTH	114.9	113.2	109.8
VII. TRANSPORT	130.8	129.7	119.4
VIII. INFORMATION AND COMMUNICATION	102.0	101.9	101.7
IX. RECREATION, SPORT AND CULTURE	106.7	108.4	106.4
X. EDUCATION SERVICES	107.3	107.4	107.4
XI. RESTAURANTS AND ACCOMMODATION SERVICES	112.9	122.6	109.5
XII. FINANCIAL SERVICES	143.3	139.2	135.4
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	109.9	112.1	111.0
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority			

CPI by Commodity Groups

- Among the commodity groups, *Financial Services* still had the highest CPI at 135.4 index points.
- *Alcoholic Beverages and Tobacco* had the second highest CPI at 127.8 index points, increased by 3 index points from last month.
- *Transport Services* ranked third among the commodity groups in the city at 119.4 index points. It increased by 2.9 index points comparing from last month.
- Meanwhile, *Information and Communication* still had the lowest CPI among the commodity groups at the provincial level with 101.7 index points.

**Table 3. Consumer Price Index by Subgroup in Baguio City
June 2021 and June 2022
(2018=100)**

Commodity Group	CPI	
	June 2021	June 2022
ALL ITEMS	106.3	112.9
I. FOOD AND NON-ALCOHOLIC BEVERAGES	105.2	118.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	115.5	127.8
III. CLOTHING AND FOOTWEAR	112.0	113.2
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	107.5	110.6
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	105.4	107.9
VI. HEALTH	109.3	109.8
VII. TRANSPORT	102.0	119.4
VIII. INFORMATION AND COMMUNICATION	101.7	101.7
IX. RECREATION, SPORT AND CULTURE	104.9	106.4
X. EDUCATION SERVICES	106.0	107.4
XI. RESTAURANTS AND ACCOMMODATION SERVICES	108.7	109.5
XII. FINANCIAL SERVICES	135.4	135.4
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	107.2	111.0

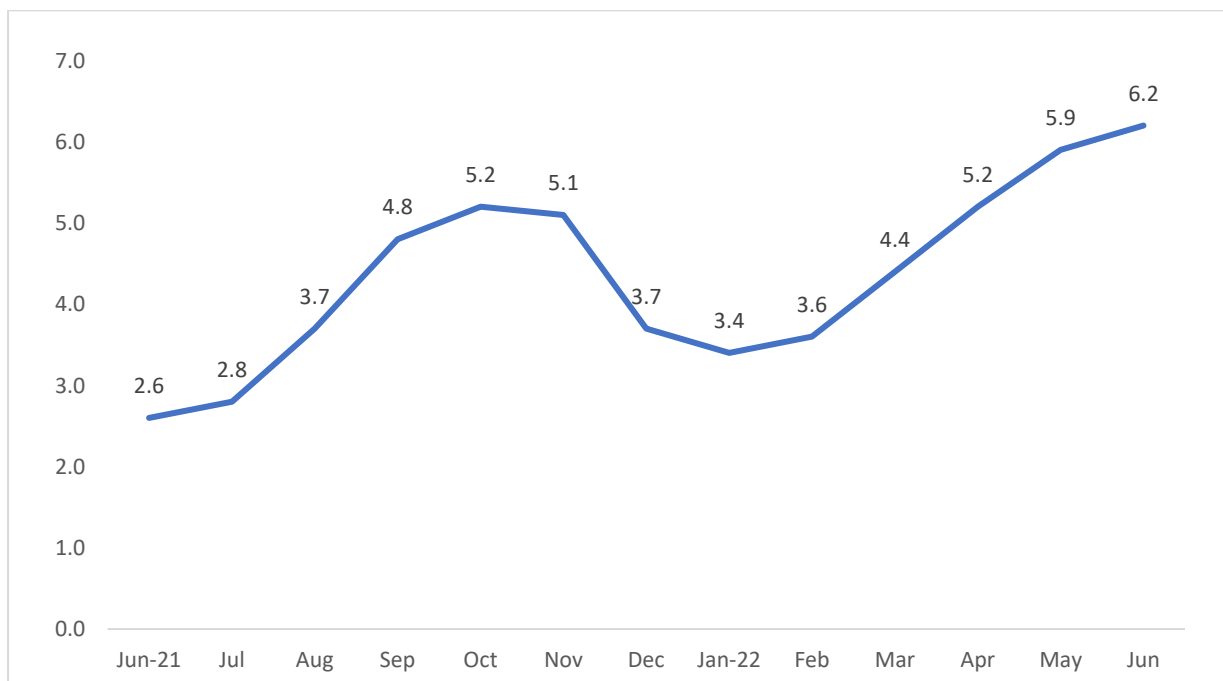
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

Comparing from the previous year, CPI on all commodities for the year 2022 increased except for *Financial Services*. Financial Services remained at 135.4.

Inflation Rate

Inflation is a rise in the general level of prices of goods and services in an economy over a period of time. When the general price level rises, each unit of currency buys fewer goods and services. A chief measure of price inflation is the inflation rate, the annualized percentage change in CPI over time.

Figure 1. Inflation Rates in Baguio City, All Items (2018=100)



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

Similar to the trend at the national level and at the regional level, inflation in Baguio City rose to 6.2 percent in June 2022, from the 5.9 percent in May 2022. In June 2021, inflation in the city stood at 2.6 percent.

**Table 4. Month-on-month and Year-on-year Percent Changes in Baguio City
(2018=100)**

Commodity Group	Inflation Rates	
	Month-on-Month	Year-on-Year
ALL ITEMS	0.4	6.2
I. FOOD AND NON-ALCOHOLIC BEVERAGES	1.0	12.3
II. ALCOHOLIC BEVERAGES AND TOBACCO	2.4	10.6
III. CLOTHING AND FOOTWEAR	-0.1	1.1
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	-0.7	2.9
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	0.7	2.4
VI. HEALTH	0.7	0.5
VII. TRANSPORT	2.5	17.1
VIII. INFORMATION AND COMMUNICATION	0.0	0.0
IX. RECREATION, SPORT AND CULTURE	0.2	1.4
X. EDUCATION SERVICES	0.0	1.3
XI. RESTAURANTS AND ACCOMMODATION SERVICES	0.0	0.7
XII. FINANCIAL SERVICES	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.8	3.5

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

Transport Services posted the highest inflation rate among the commodity groups at 17.1 percent. It was followed by Food and Non-Alcoholic Beverages at 12.3 percent inflation rate and Alcoholic Beverages and Tobacco at 10.6 percent.

Meanwhile, Information and Communication, and Financial Services had stable prices for this month.

Contributing also to the uptrend in the inflation in the city were the higher annual increments registered in the following commodity groups:

- a. Restaurant and Accommodation Services, 0.7 percent;

- b. Housing, water, electricity, gas, and other fuels, 2.9 percent;
- c. Personal care, and miscellaneous goods and services, 3.5 percent;
- d. Clothing and footwear, 1.1 percent
- e. Recreation, sport and culture, 1.4 percent;
- f. Health, 0.5 percent
- g. Furnishing, Household Equipment and Routine Household Maintenance, 2.4 percent
- h. Education Services, 1.3 percent

Purchasing Power of the Peso (PPP)

Purchasing Power of Peso is a measure of the real value of peso in a given period relative to the base year. The nearer the base year to the current period, the higher the value of the peso derived. As the period goes farther from the base year, the value of peso diminishes as this is “eaten up” by the inflationary factors.

- The value of 1 peso in the city was 88 centavos in June 2022. This can be translated that one peso in 2018 was worth 89 centavos in June 2022. No change was recorded from the previous month.



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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 from base year 2012 to base year 2018.

The rebasing of the CPI is done periodically by the PSA:

- 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; and
- 3) to synchronize its base year with 2018 base year of the Gross Domestic Product and other indices produced by PSA such as 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.

The rebasing of the CPI is also in accordance with the PSA Board Resolution No.1 Series 2017-146 which approves the synchronized rebasing of the price indices to base year 2006 and every six (6) years thereafter.

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