



# SPECIAL RELEASE

## August 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 August 2022 was 116.0. This was higher by 7.1 index points from the 108.9 CPI of August 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 and HUC, CAR: August 2022  
(2018=100)**



Source: Philippine Statistics Authority



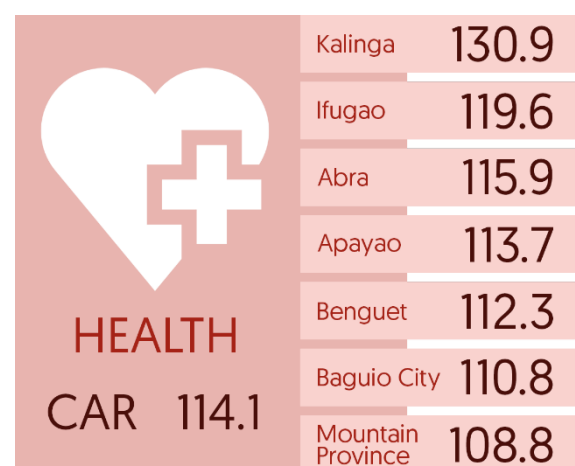
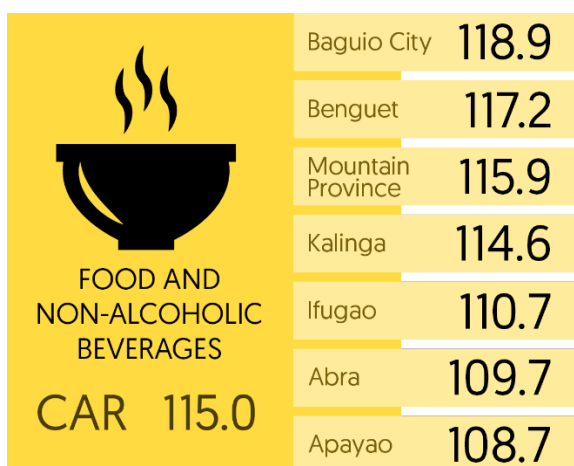
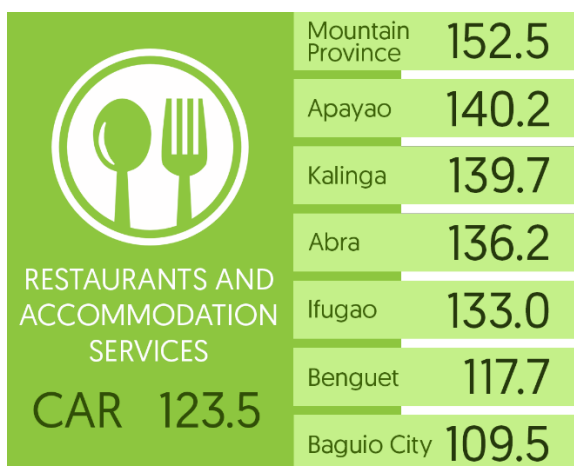
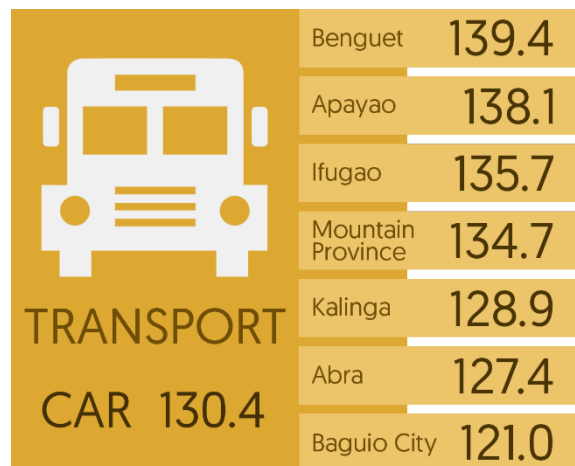
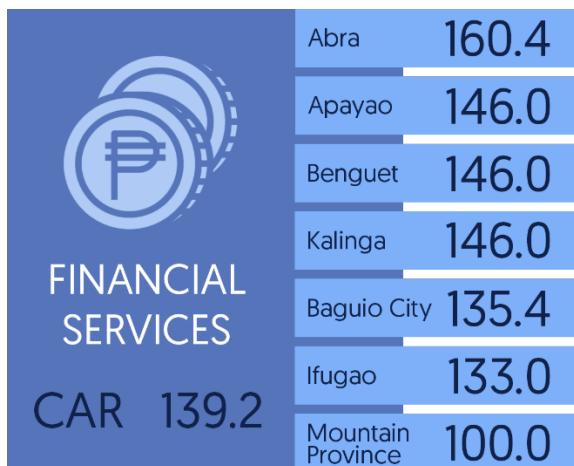
- Among the CAR provinces and HUC, Mountain Province posted the highest CPI in August 2022 at 121.4 followed by Kalinga at 119.4 and Ifugao at 117.3. On the other hand, Baguio City recorded the lowest CPI at 113.1.

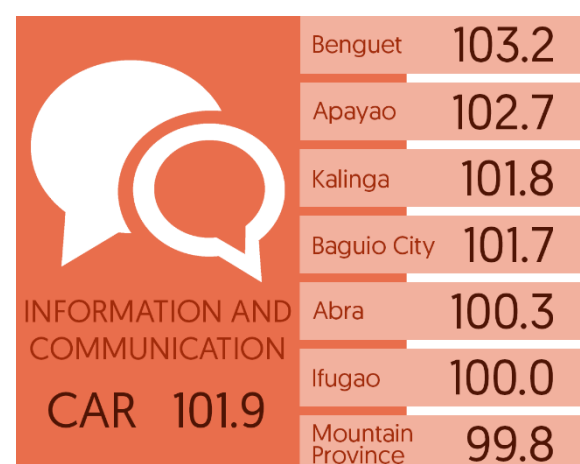
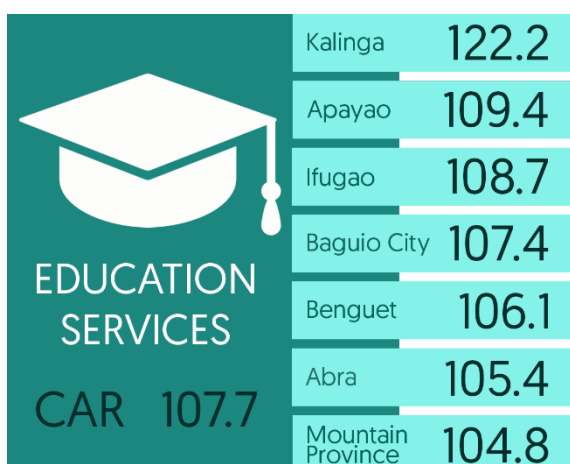
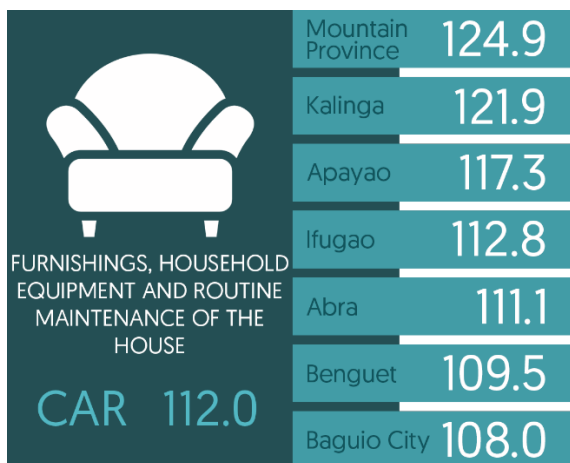
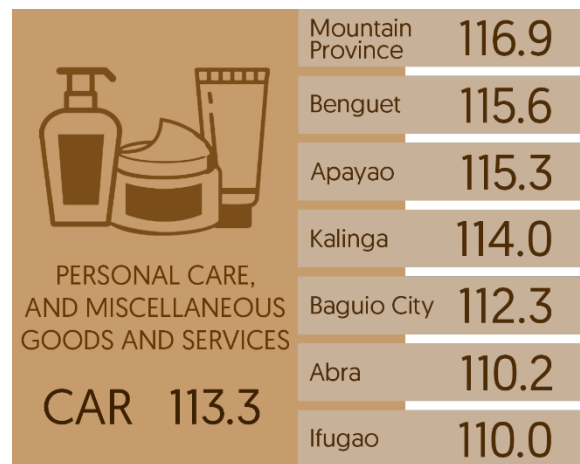
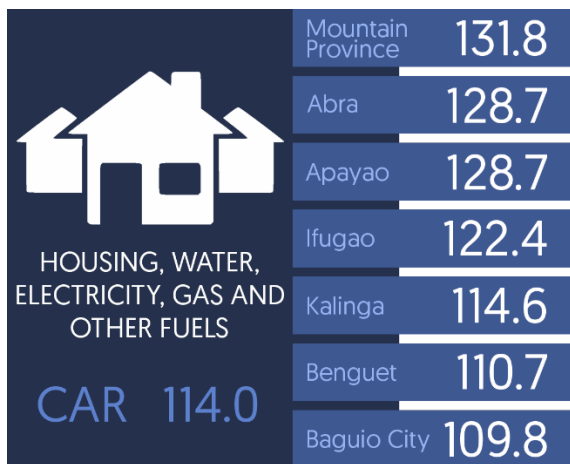
### CPI by Commodity Groups

- Among the commodity groups, Alcoholic Beverages and Tobacco had the highest CPI in the region with 142.1 index points. Province-wise, Mountain Province incurred the highest CPI on this commodity with 165.5 index points followed by Kalinga, Abra, and Apayao with 165.1, 158.5, and 150.8 index points, respectively.
- Financial Services posted the second highest CPI in August 2022 among the commodity groups with 139.2 index points. Among the provinces, Abra had the highest index on Financial Services with 160.4 while Mountain Province had the lowest with 100.0 index points.
- Transport registered the third highest CPI with 130.4 index points. Benguet recorded the highest index on transport with 139.4 followed by Apayao and Ifugao with 138.1 and 135.7 index points, respectively.
- Information and Communication continued to incur the lowest CPI among the commodity groups in the region during the month of August 2022 with 101.9 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 99.8 index points.

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



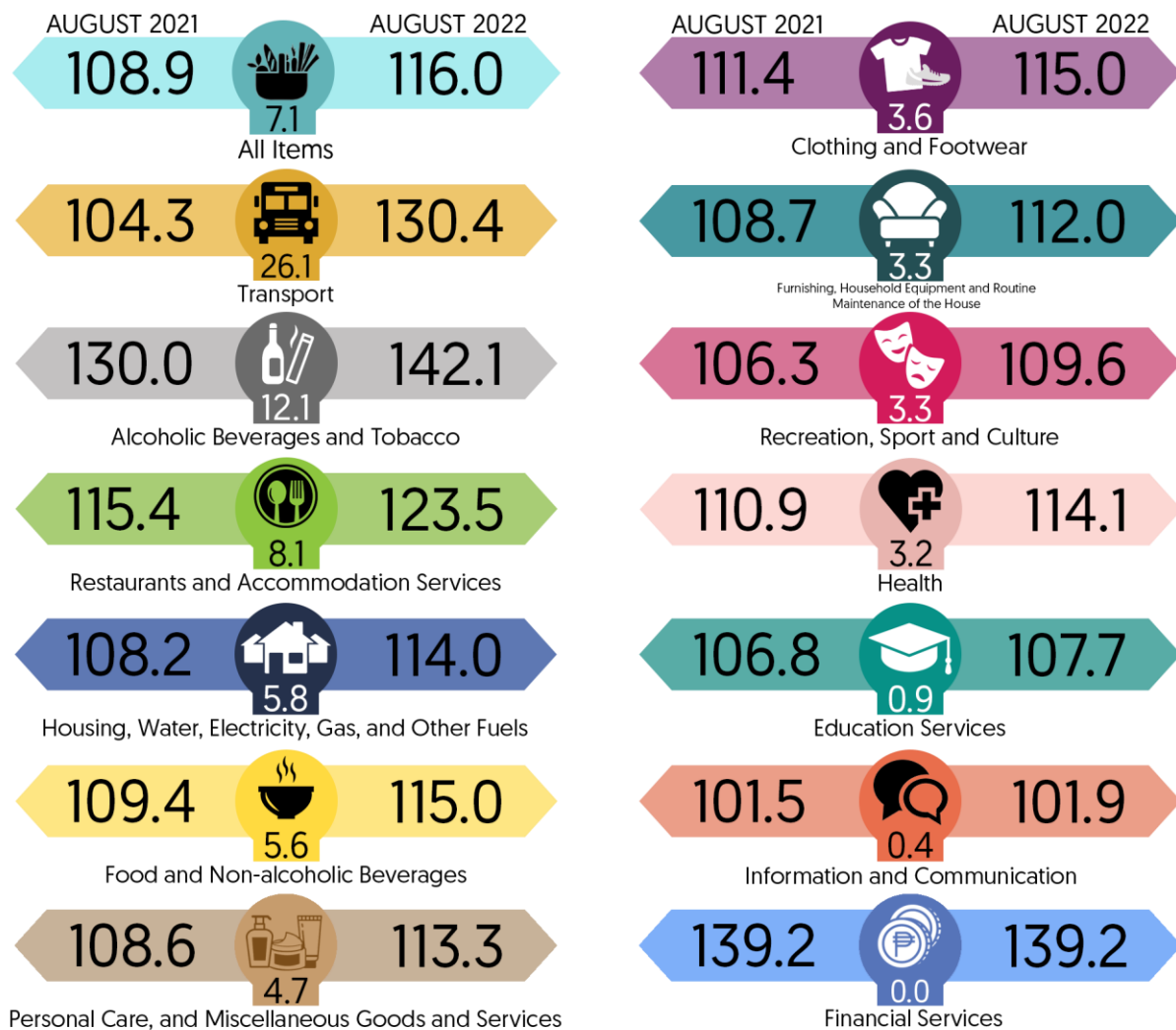




Source: Philippine Statistics Authority

- By index point change, Transport posted the highest increase (26.1 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:  
August 2021 and 2022  
(2018=100)**



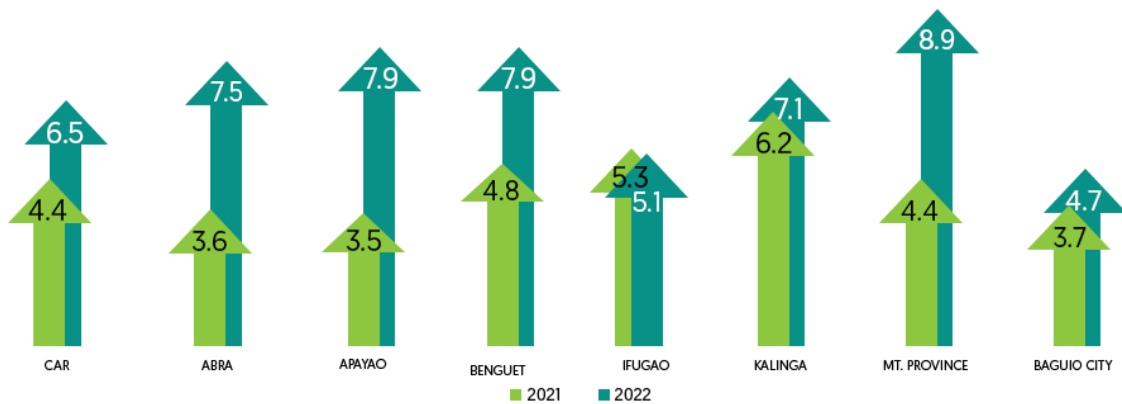
Source: Philippine Statistics Authority

### Inflation Rate

- The average increase in the prices of goods and services in the region was 6.5 percent in August 2022, higher by 2.1 percentage points compared to the 4.4 percent inflation in August 2021.
- Mountain Province posted the highest inflation rate in August 2022 with 8.9 percent followed by Apayao and Benguet with 7.9 percent, respectively and Abra with 7.5 percent. Conversely, the City of Baguio incurred the lowest inflation among all CAR provinces and HUC with 4.7 percent.

- Only the province of Ifugao recorded an inflation rate that was lower than its August 2021 figure.

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



Source: Philippine Statistics Authority

### By Commodity Group

- Inflation rate of the heavily-weighted Food and Non-Alcoholic Beverages in August 2022 was lower by 1.1 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 25.0 percent in August 2022 followed by Alcoholic Beverages and Tobacco and Food and Restaurants and Accommodation Services with 9.3 and 7.0 percent, respectively.
- Among all commodities, the rate of Financial Services remained constant relative to the rate recorded in the previous month.

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

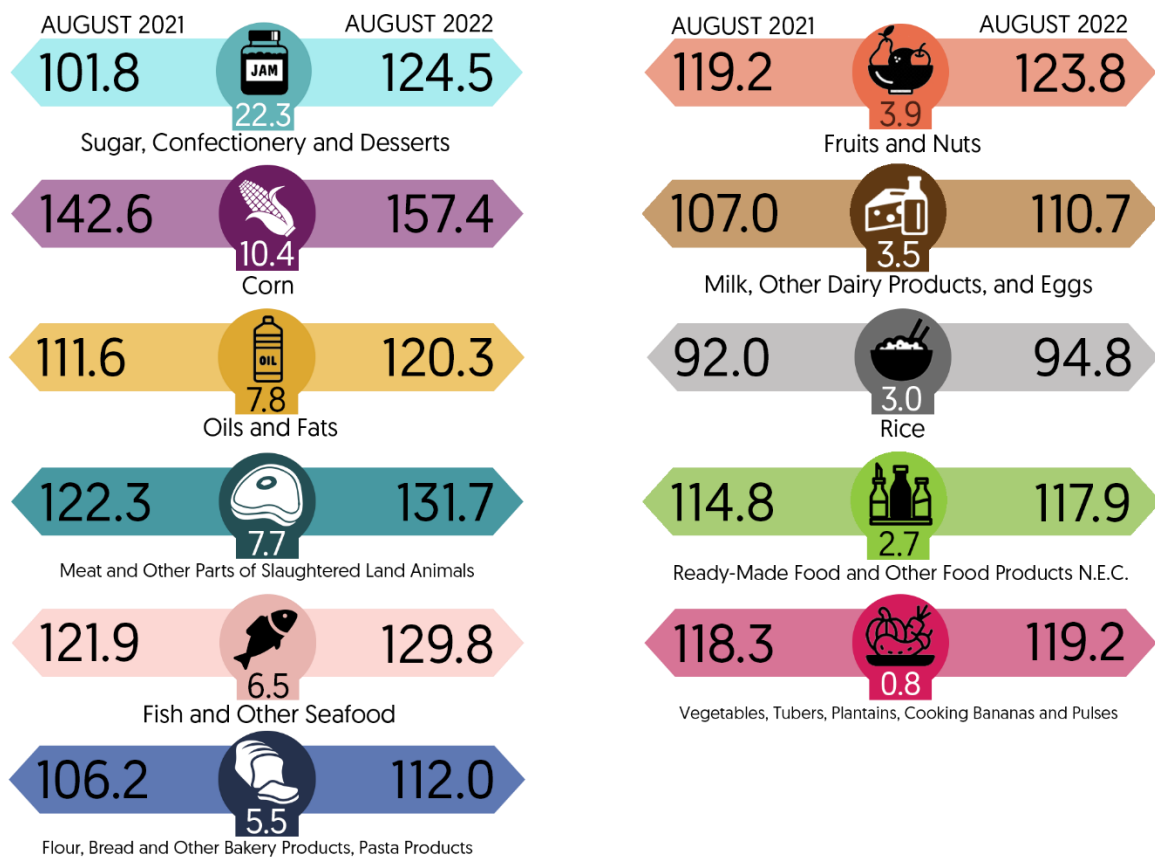


Source: Philippine Statistics Authority

### By Food Items, Year-on-Year

- Among the food items, Corn recorded the highest CPI in the region in August 2022 with 157.4 index points. This was followed by Meat and Other Parts of Slaughtered Land Animals; Fish and Other Seafood; and Sugar, Confectionery and Desserts with 131.7, 129.8, and 124.5 index points, respectively.
- In terms of inflation rate, Sugar, Confectionery and Desserts registered the highest rate with 22.3 percent followed by Corn with 10.4 percent, and Oils and Fats with 7.8 percent. On the other hand, Vegetables, Tubers, Plantains, Cooking Bananas and Pulses recorded the lowest rate in August 2022 at 0.8.

**Figure 6. Year-on-Year CPI and Inflation Rate of Selected Food Items, CAR:  
August 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 August 2022 compared to the same month of the previous year.
- The value of 1 peso in the region was 86 centavos in August 2022. It dropped by six centavos from the 92-centavo worth of the peso in August 2021. Across provinces and HUC, Baguio City had the highest value at 88 centavos, higher than the regional value. This was followed by Benguet at 86 centavos. Meanwhile, Mountain Province had the lowest peso value at 82 centavos.
- In the same manner, a hundred pesos in 2018 was worth 86 pesos in August 2022.



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



Source: Philippine Statistics Authority

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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 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.

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