



SPECIAL RELEASE

November 2022 Price Situation in the Cordillera (Base Year 2018)

Date of Release: December 27, 2022
Reference No. SSR 2022-32

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.
- In general, the CPI increased reflecting the rise in the average prices of goods and services in all the six provinces and the highly urbanized city (HUC) of CAR.
- The CPI of the Cordillera Administrative Region (CAR) in November 2022 was 119.4 index points. This was higher by 9.4 index points from the 111.0 CPI index points of November 2021 using 2018 as base year.

**Figure 1. Consumer Price Index by Province and HUC, CAR: November 2022
(2018=100)**



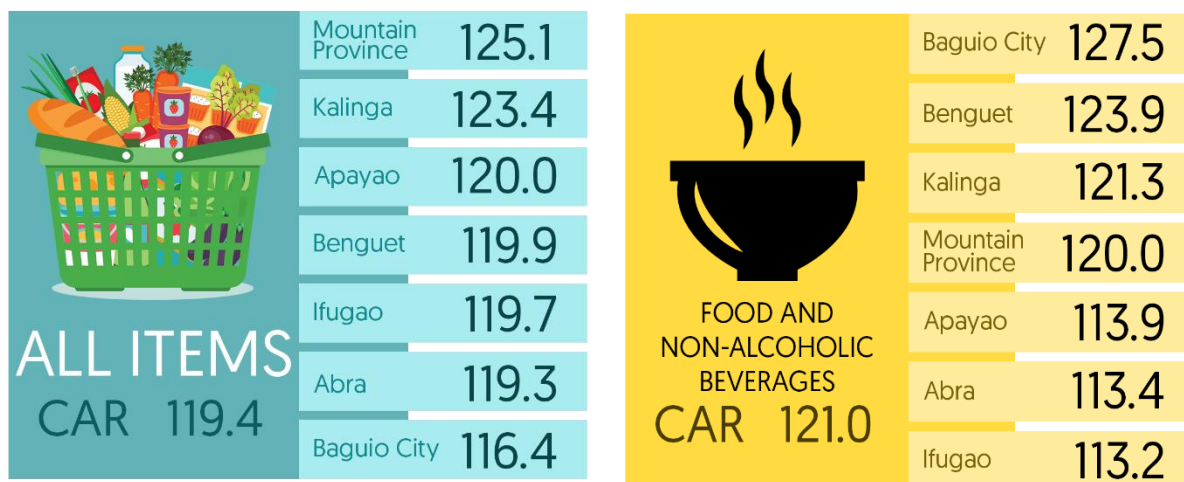
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index,
Philippine Statistics Authority

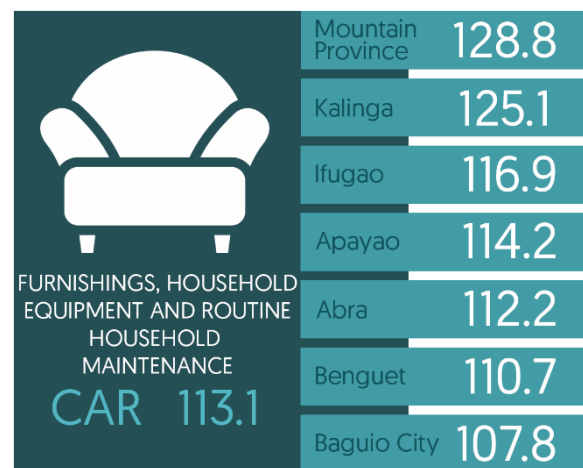
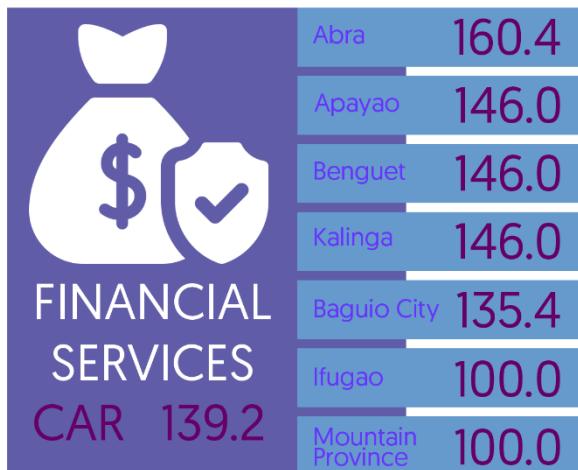
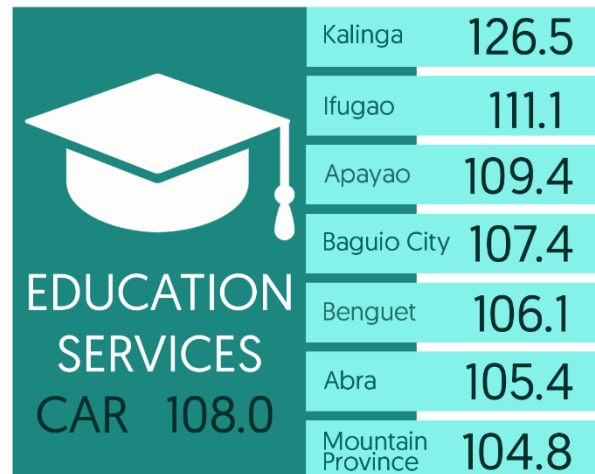
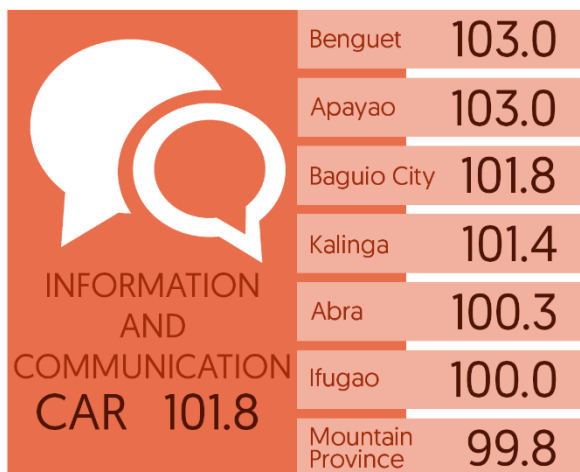
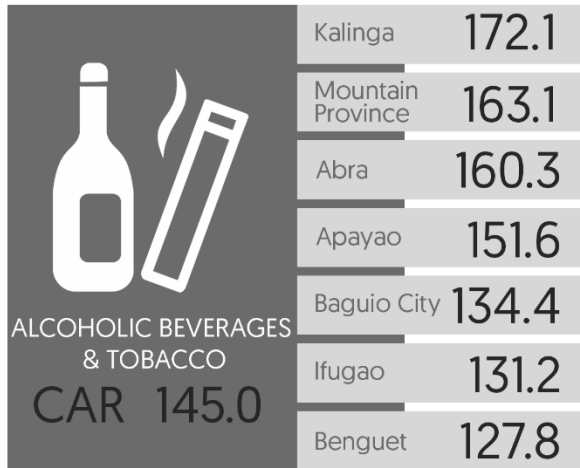
- Among the CAR provinces/HUC, Mt. Province posted the highest CPI for November 2022 with 125.1 index points, followed by Kalinga with 123.4 index points and Apayao with 120.0 index points.
- Meanwhile, Baguio City posted the lowest CPI with 116.4 index points.

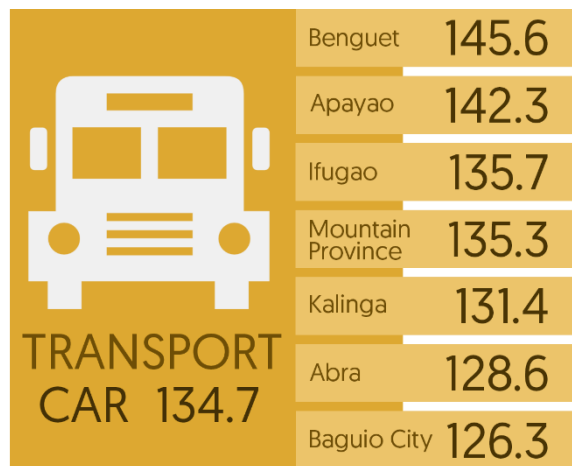
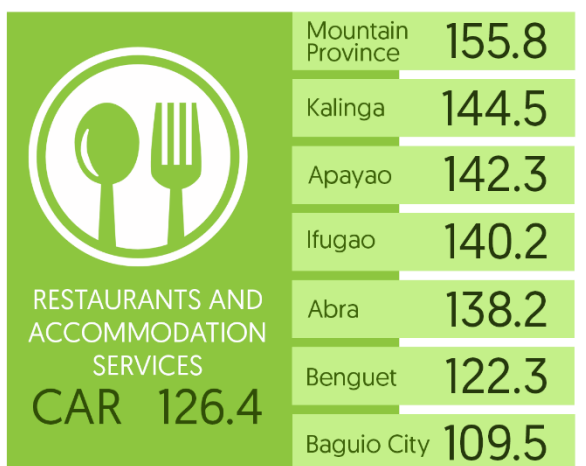
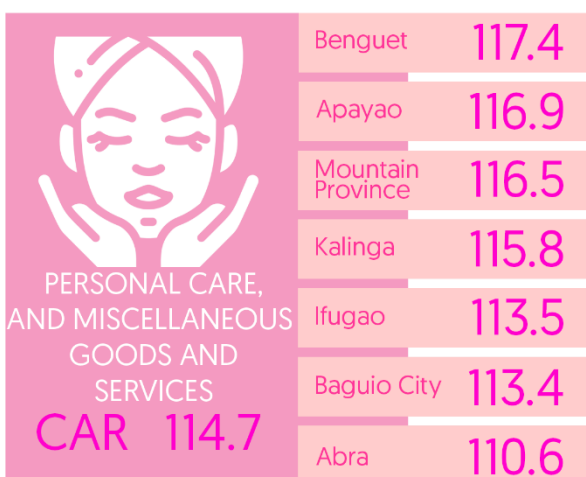
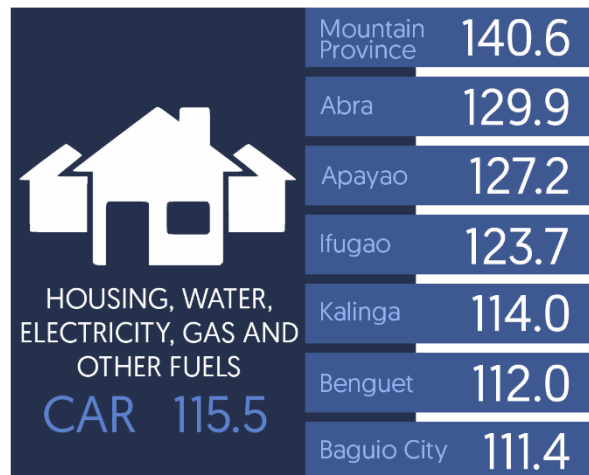
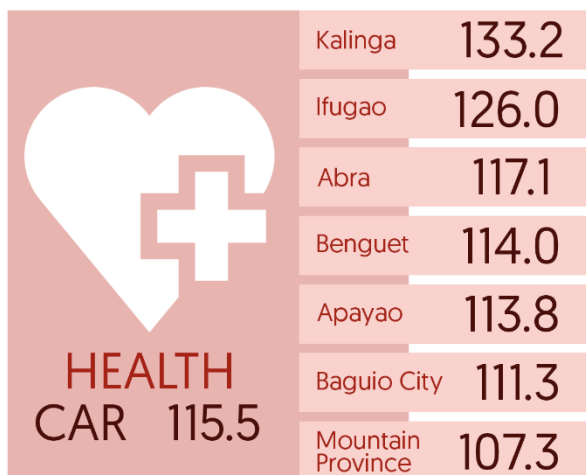
CPI by Commodity Groups

- Among the commodity groups, Alcoholic Beverages and Tobacco had the highest CPI in the region with 145.0 index points. The province of Kalinga incurred the highest CPI on this commodity with 172.1 index points, followed by Mt. Province with 163.1 index points, and Abra with 160.3 index points.
- Financial Services ranked second among the commodity groups in the region for November 2022 with 139.2 index points. Among the provinces, Abra had the highest CPI on this commodity with 160.4 index points while Ifugao and Mt. Province had the lowest with 100.0 index points.
- Transport registered the third highest CPI commodity group in the region with 134.7 index points. Benguet recorded the highest index for this commodity with 145.6 index points, followed by Apayao and Ifugao with 142.3 and 135.7 index points, respectively.
- Information and Communication incurred the lowest CPI among the commodity groups in the region during the month of November 2022 with 101.8 index points. The provinces of Apayao and Benguet incurred the highest index on this commodity with 103.0 index points while Mountain Province had the lowest with 99.8 index points.
- Among the CAR provinces and HUC, Mountain Province incurred the highest CPI for All Items with 125.1 index points while Baguio City recorded the lowest CPI with 116.4 index points in November 2022.

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



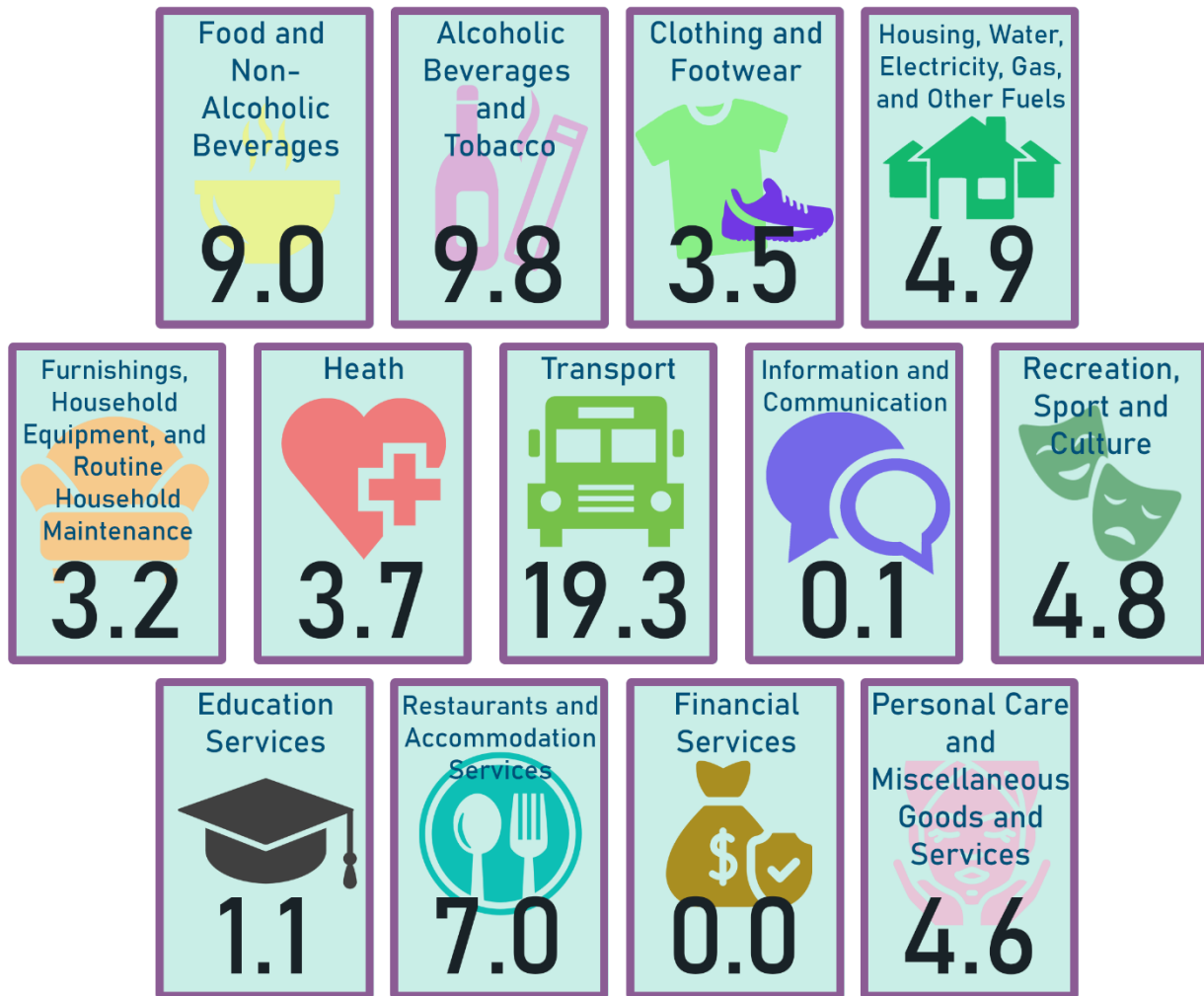




Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

- By index point change, almost all commodity groups in November 2022 incurred increases in index point compared to the previous year. Transport recorded the highest increase with 21.8 index points. This was followed by Alcoholic Beverages and Tobacco and Food and Non-Alcoholic Beverages with 13.0 and 10.0 index point change, respectively.
- Financial Services posted no changes on index points in November 2022.

Figure 3. Year-on-Year Changes of the CPI in Percent by Commodity Group, CAR: November 2022 (2018=100)



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

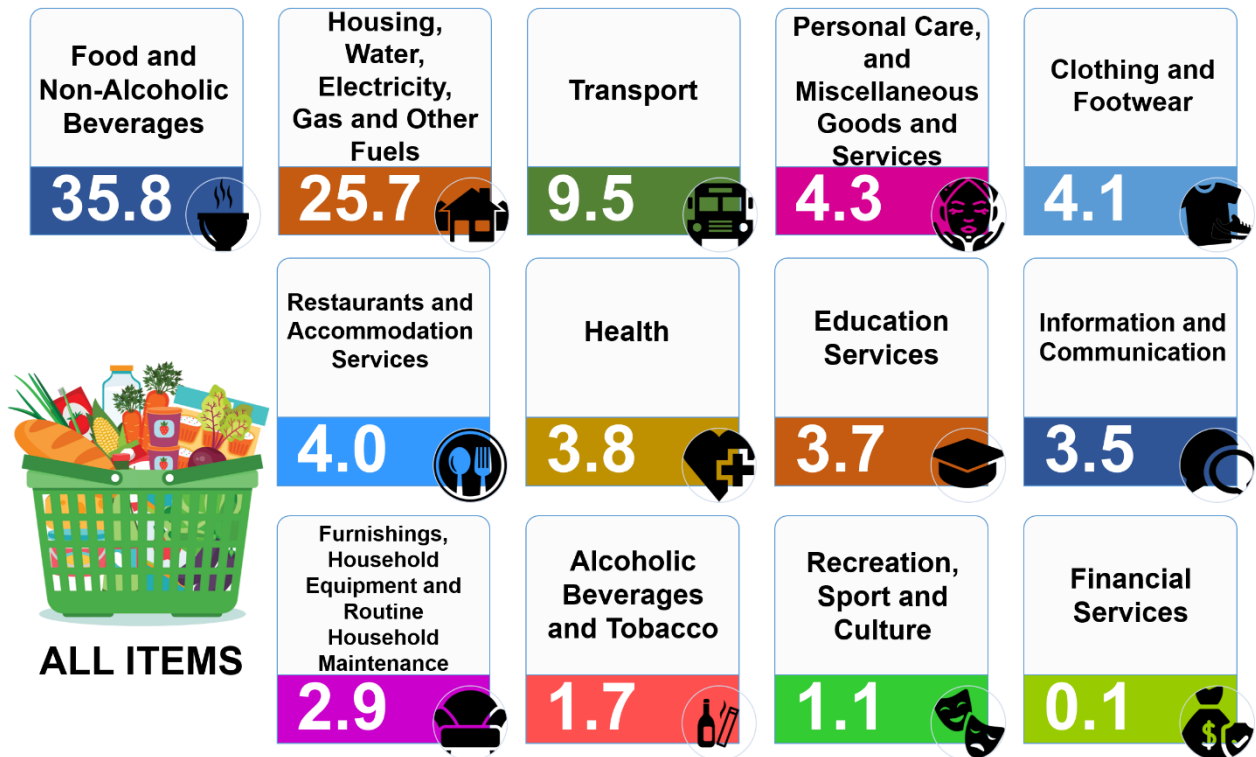
- In November 2022, Transport recorded the highest increase of CPI with 19.3 percent from the previous year in the same month. This was followed by Alcoholic Beverages and Tobacco and Food and Non-Alcoholic Beverages with 9.8 percent and 9.0 percent, respectively.
- Information and Communication incurred the lowest increase of CPI with 0.1 percent for November 2022.

CPI Market Basket

- Since it is virtually impossible to have periodic measures on the changes in the prices of all the thousands of varieties of goods and purchased for consumption and services availed by households, a sample of these items, known as the “CPI market basket”, was selected to represent the composite price behavior of all goods and services purchased by consumers.

- The Cordillera region contributes 1.63 percent of goods and services in the national market basket.

Figure 4. Percent Distribution of Commodity Groups in the Market Basket of CAR (2018=100)



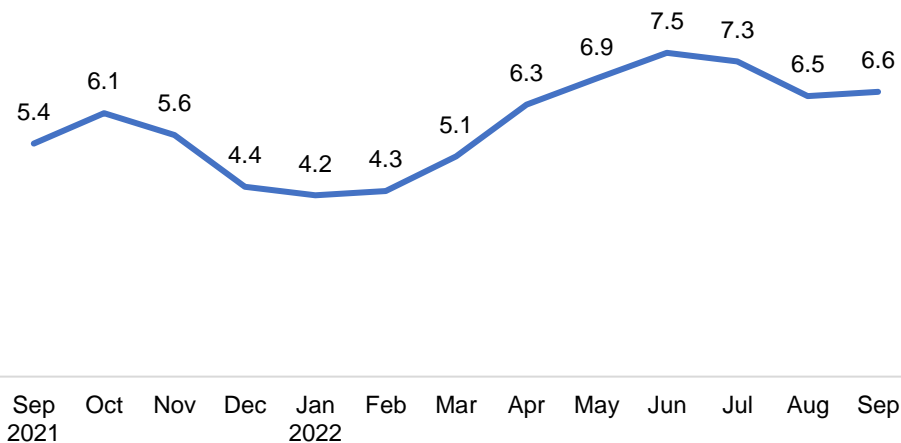
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

- Among the goods and services in the market basket of the Cordillera region, Food and Non-Alcoholic Beverages has the most percent share with 35.8 percent. This was followed by Housing, Water, Electricity, Gas and Other Fuels with 25.7 percent, and Transport with 9.5 percent.
- Financial Services has the least percent share in the market basket of CAR with 0.1 percent only.

Inflation Rate

- The inflation of the prices of goods and services in the region increased to 7.6 percent in November 2022, from 6.6 percent in October 2022. This was higher by 2.0 percentage points compared to the lower inflation rate at 5.6 percent of the region in November 2021.

**Figure 5. Inflation Rates in Cordillera Administrative Region, All Items
(2018=100)**



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

- The acceleration in the region’s inflation rate in November 2022 was brought about by the higher annual increase in the index for Food and Non-Alcoholic Beverages at 9.0 percent, from 6.5 percent in the previous month. This was followed by Transport and Housing, Water, Electricity, Gas and other Fuels at 19.3 percent and 4.9 percent, respectively. Higher annual hikes were also observed in the indices of the following commodity groups during the month:
 - a. Restaurant and Accommodation Services, 7.0 percent;
 - b. Personal Care, and Miscellaneous Goods and Services, 4.6 percent;
 - c. Alcoholic Beverages and Tobacco, 9.8 percent;
 - d. Clothing and Footwear, 3.5 percent;
 - e. Health, 3.7 percent;
 - f. Furnishings, Household Equipment and Routine Household Maintenance, 3.2 percent;
 - g. Recreation, Sport and Culture, 4.8 percent; and
 - h. Education Services, 1.1 percent;

- Meanwhile, the rest of the commodity groups retained its annual rate.

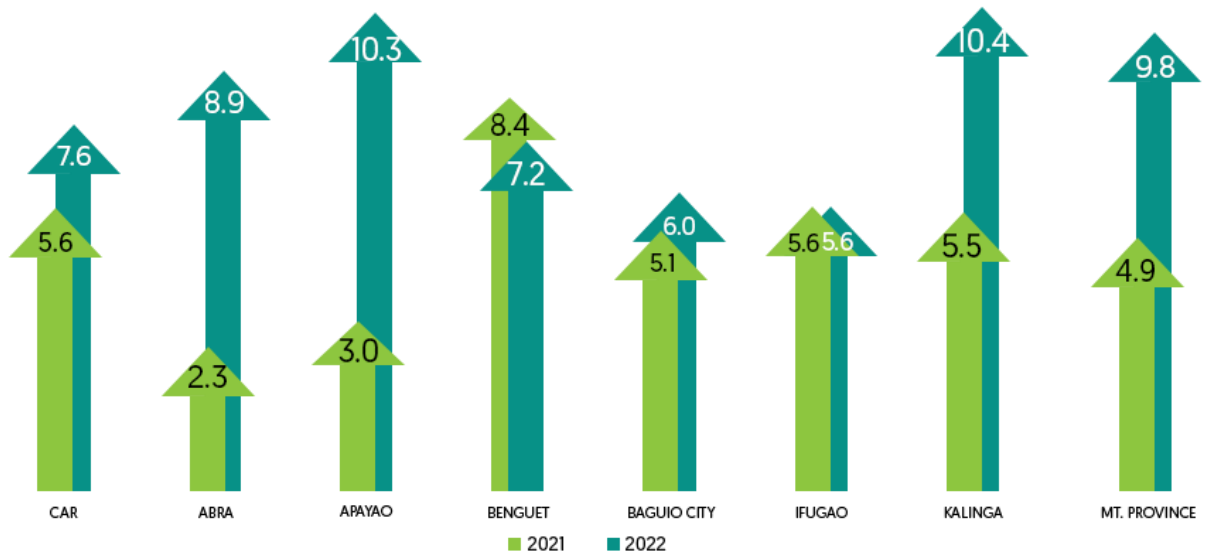
Table 1. Inflation Rates in Cordillera Administrative Region by Commodity Group

Commodity Groups	Market Basket (in percent)	Inflation Rates		
		Nov 2021	Oct 2022	Nov 2022
ALL ITEMS	100	5.6	6.6	7.6
Food and Non-Alcoholic Beverages	35.8	6.0	6.5	9.0
Alcoholic Beverages and Tobacco	1.7	7.7	9.3	9.8
Clothing and Footwear	4.1	2.4	3.0	3.5
Housing, Water, Electricity, Gas and Other Fuels	25.7	5.1	4.7	4.9
Furnishings, Household Equipment and Routine Household Maintenance	2.9	1.9	2.4	3.2
Health	3.8	2.0	3.0	3.7
Transport	9.5	15.8	19.8	19.3
Information and Communication	3.5	0.1	0.1	0.1
Recreation, Sport and Culture	1.1	1.4	4.5	4.8
Education Services	3.7	0.0	1.5	1.1
Restaurants and Accommodation Services	4.0	7.4	8.8	7.0
Financial Services	0.1	39.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	4.3	2.6	4.0	4.6

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

- Among the provinces and HUC in the Cordillera region, Kalinga posted the highest inflation rate in November 2022 with 10.4 percent. This was followed by Apayao and Mt. Province with 10.3 percent and 9.8 percent, respectively. Ifugao incurred the lowest inflation rate with 5.6 percent.
- Benguet is the only province in the Cordillera region that recorded a lower inflation rate for November 2022 compared to the same month of the previous year using 2018 as the base year. Meanwhile, Ifugao retained its inflation rate in November 2021. The rest of the provinces recorded a higher inflation rate compared in November 2021.

**Figure 6. Year-on-Year Inflation Rates by Province and HUC,
CAR: November 2021 and 2022
(2018=100)**



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

Purchasing Power of the Peso (PPP)

- The Purchasing Power of the Peso (PPP) in all the provinces generally weakened in November 2022 compared to the same month of the previous year.
- The value of one (1) peso in the region was 84 centavos in November 2022. It dropped by six (6) centavos from 90 centavos in November 2021. Among the provinces, Baguio City had the highest peso value with 86 centavos, followed by Abra and Ifugao with 84 centavos. Meanwhile, Mountain Province had the lowest peso value with 80 centavos.
- Conversely, a basket of goods that can be bought with 100 pesos in December 2018 is worth 119.4 pesos in November 2022.
- Also, one hundred pesos in 2018 was worth 84 pesos in November 2022.

**Figure 7. Worth of a Hundred Pesos by Province/City,
CAR: November 2021 and November 2022
(2018=₱100)**



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

VILLAFE P. ALIBUYOG
Regional Director

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 used to represent all goods and services produced or bought by the households.
