



SPECIAL RELEASE

Summary Inflation Report of the Consumer Price Index, Apayao Province, December 2022

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Apayao Inflation Accelerates to 10.5 percent in December 2022

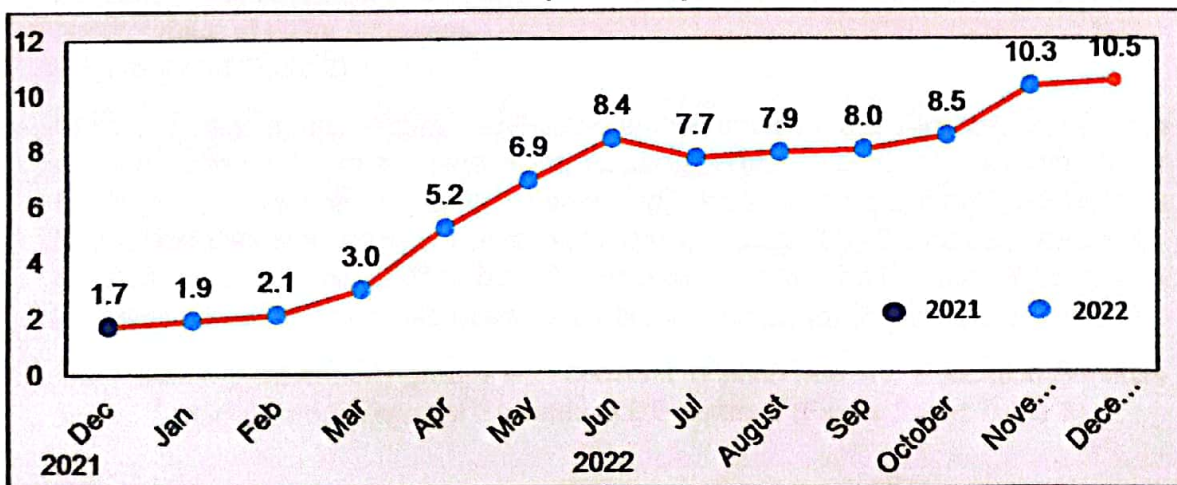
**Table 1. Year-on-Year Inflation Rates in Apayao Province, All Items in Percent
 December 2022 (2018=100)**

| December 2021 | November 2022 | December 2022 | Year-to-date |
|---------------|---------------|---------------|--------------|
| 1.7 | 10.3 | 10.5 | 6.7 |

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

The province of Apayao recorded the highest inflation since December 2021 up to the current month. The province's inflation rate accelerated to 10.5 percent in December 2022, higher by 8.8 percentage points compared in the same month in the previous year and 0.2 percentage point higher than the previous month with 10.3 percent. (Figure 1 and Table 1)

**Figure 1. Year-on Year Inflation Rate, All Items in Percent
 December 2021 - December 2022
 (2018=100)**



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



Table 2. Year-on-Year Inflation Rates in Apayao, By Commodity Groups in Percent (2018=100)

| Commodity Groups | December 2021 | November 2022 | December 2022 |
|---|---------------|---------------|---------------|
| ALL ITEMS | 1.7 | 10.3 | 10.5 |
| Food and Non-Alcoholic Beverages | -1.2 | 7.4 | 8.2 |
| Alcoholic Beverages and Tobacco | 9.8 | 9.1 | 8.8 |
| Clothing and Footwear | 1.4 | 3.1 | 3.6 |
| Housing, Water, Electricity, Gas, and Other Fuels | 4.8 | 15.5 | 14.9 |
| Furnishing, Household Equipment and Routine Household Maintenance | 0.7 | 3.3 | 3.2 |
| Health | 1.2 | 1.8 | 1.9 |
| Transport | 11.5 | 33.5 | 30.9 |
| Information and Communication | -0.3 | 1.1 | 1.4 |
| Recreation, Sport and Culture | 8.4 | 16.1 | 13.8 |
| Education Services | 0.0 | -0.1 | -0.1 |
| Restaurants and Accommodation Services | 3.0 | 16.1 | 17.1 |
| Financial Services | 46.0 | 0.0 | 0.0 |
| Personal Care, and Miscellaneous Goods and Services | 1.9 | 3.6 | 3.5 |

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

The continuous uptrend in the province's inflation rate in December 2022 was primarily due to the increase of some of the commodity groups: Food and Non-alcoholic Beverages by 0.8 percentage point; Clothing and Footwear by 0.5 percentage point; Health by 0.1 percentage point; Information and Communication by 0.3 percentage point; and Restaurants and Accommodation Services by 1 percentage point. The minimal increase in the percentage of these commodities had an immense effect in the inflation rate of the province due to their weight. The acceleration in the province's inflation rate denotes that the value of peso decreases but the value of dollar increases.

(Figure 2 and Table 2)

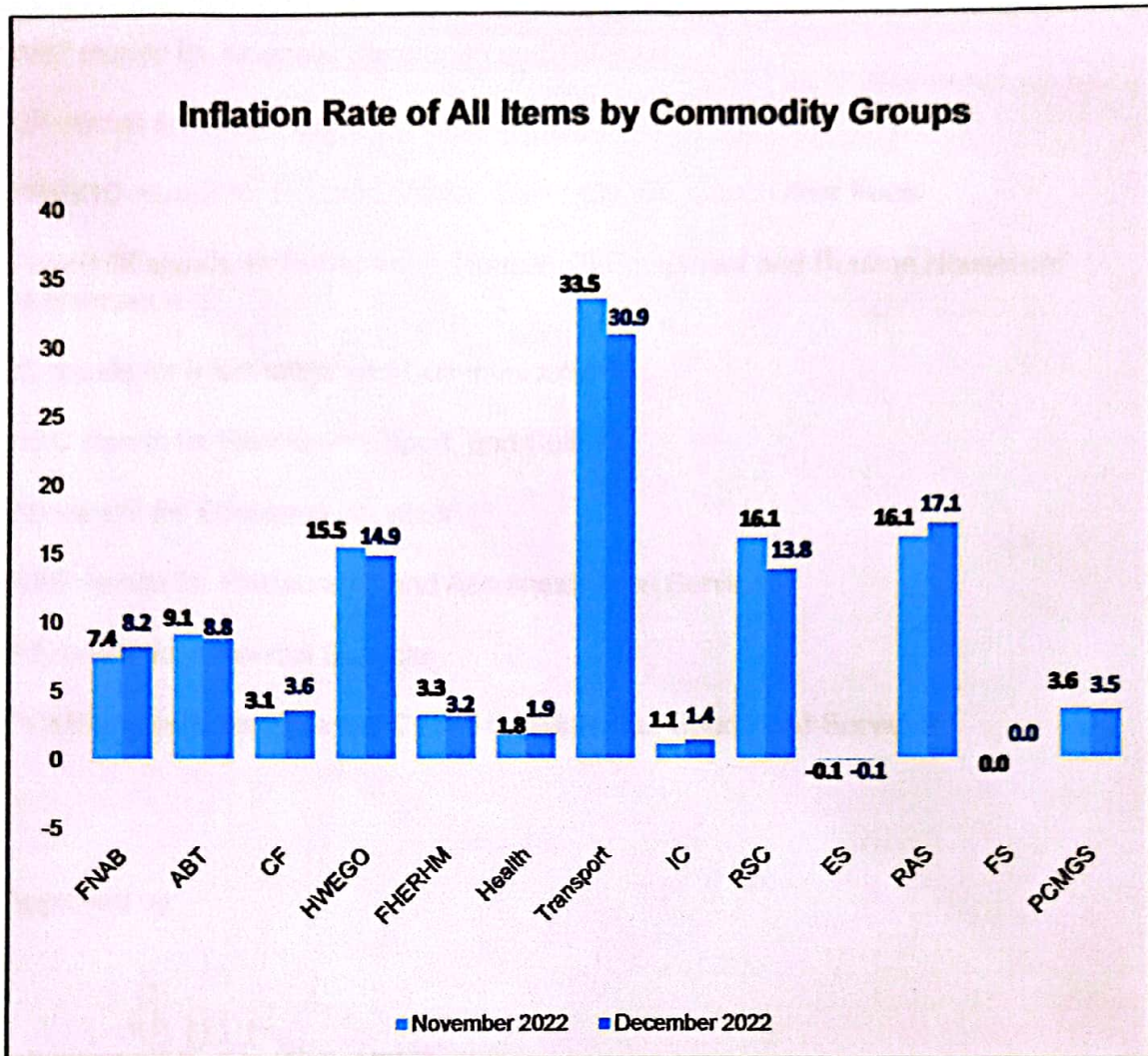
Six commodity groups slightly decelerated in their inflation rate: Alcoholic Beverages and Tobacco by 0.3 percentage point; Housing, Water, Electricity, Gas, and Other Fuels by 0.6 percentage point; Furnishing, Household Equipment and Routine Household Maintenance by 0.1 percentage point; Transport by 2.6 percentage points; Recreation, Sport and Culture by 2.3 percentage points; and Personal Care, and Miscellaneous Goods and Services by 0.1 percentage point. (Figure 2 and Table 2)

The remaining commodity groups with constant inflation rate are: Education Services with -0.1 percent; and Financial Services at 0.0 percent. (Figure 2 and Table 2)



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Figure 2. Inflation Rate of All Items by Commodity Groups, Comparison Between November 2022 and December 2022



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

DEFINITION OF TERMS

Consumer Price Index (CPI) measures the overall change in consumer prices based on a representative basket of goods and services over time.

Inflation refers to an overall increase in the Consumer Price Index (CPI), which is a weighted average of prices for different goods.

Commodity Groups are group of goods and services found in the market basket. There are thirteen (13) commodity groups which were arranged according to the PCOICOP.



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PCOICOP stands for Philippine Classification of Individual Consumption According to Purpose

FNAB stands for Food and Non-Alcoholic Beverages

ABT stands for Alcoholic Beverages and Tobacco

CF stands for Clothing and Footwear

HWEGO stands for Housing, Water, Electricity, Gas, and Other Fuels

FHERHM stands for Furnishings, Household Equipment and Routine Household Maintenance

IC stands for Information and Communication

RSC stands for Recreation, Sport, and Culture

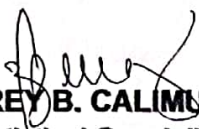
ES stands for Education Services

RAS stands for Restaurants and Accommodation Services

FS stands for Financial Services

PCMGS stands for Personal Care, Miscellaneous Goods and Services

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