



SPECIAL RELEASE

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

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Apayao Headline Inflation Accelerates to 7.9 percent in August 2022

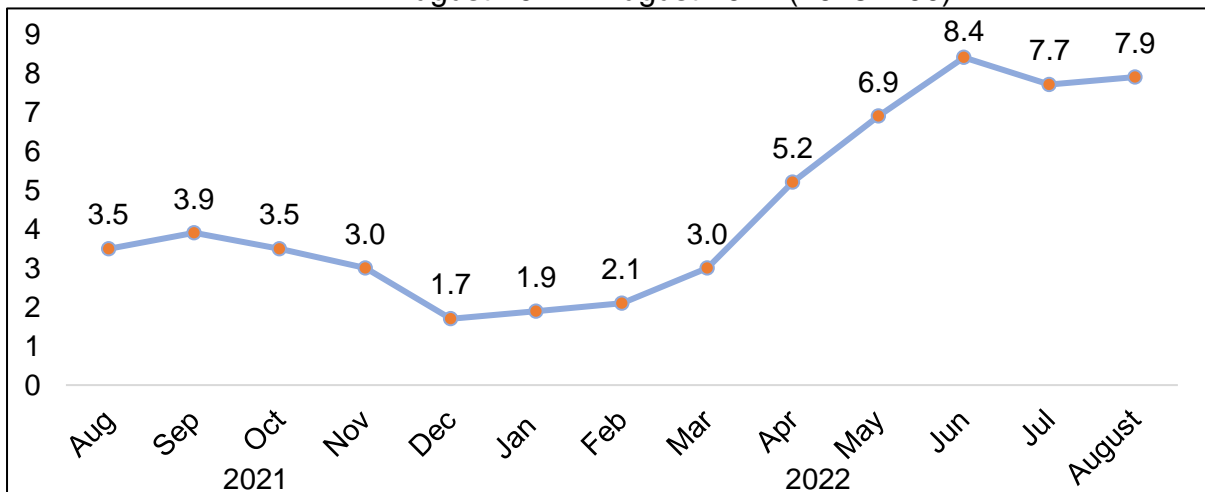
Table 1. Year-on-Year Inflation Rates in Apayao Province, All Items in Percent
 August 2022 (2018=100)

August 2021	July 2022	August 2022	Year-to-date
3.5	7.7	7.9	5.4

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

The inflation rate in Apayao in August 2022 slightly accelerated to 7.9 percent, higher than the previous month at 7.7 percent. (Figure 1 and Table 1)

Figure 1. Year-on Year Inflation Rate, All Items in Percent
 August 2021 - August 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	August 2021	July 2022	August 2022
ALL ITEMS	3.5	7.7	7.9
Food and Non-Alcoholic Beverages	1.7	3.0	2.6
Alcoholic Beverages and Tobacco	13.5	10.4	10.4
Clothing and Footwear	3.9	-1.0	0.1
Housing, Water, Electricity, Gas, and Other Fuels	6.4	15.8	17.0
Furnishing, Household Equipment and Routine Household Maintenance	2.3	3.8	5.6
Health	2.1	1.3	1.3
Transport	6.7	33.2	32.3
Information and Communication	-0.5	0.3	0.8
Recreation, Sport and Culture	6.2	10.5	16.6
Education Services	5.0	-0.1	-0.1
Restaurants and Accommodation Services	4.0	12.8	15.4
Financial Services	46.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.6	0.9	2.2

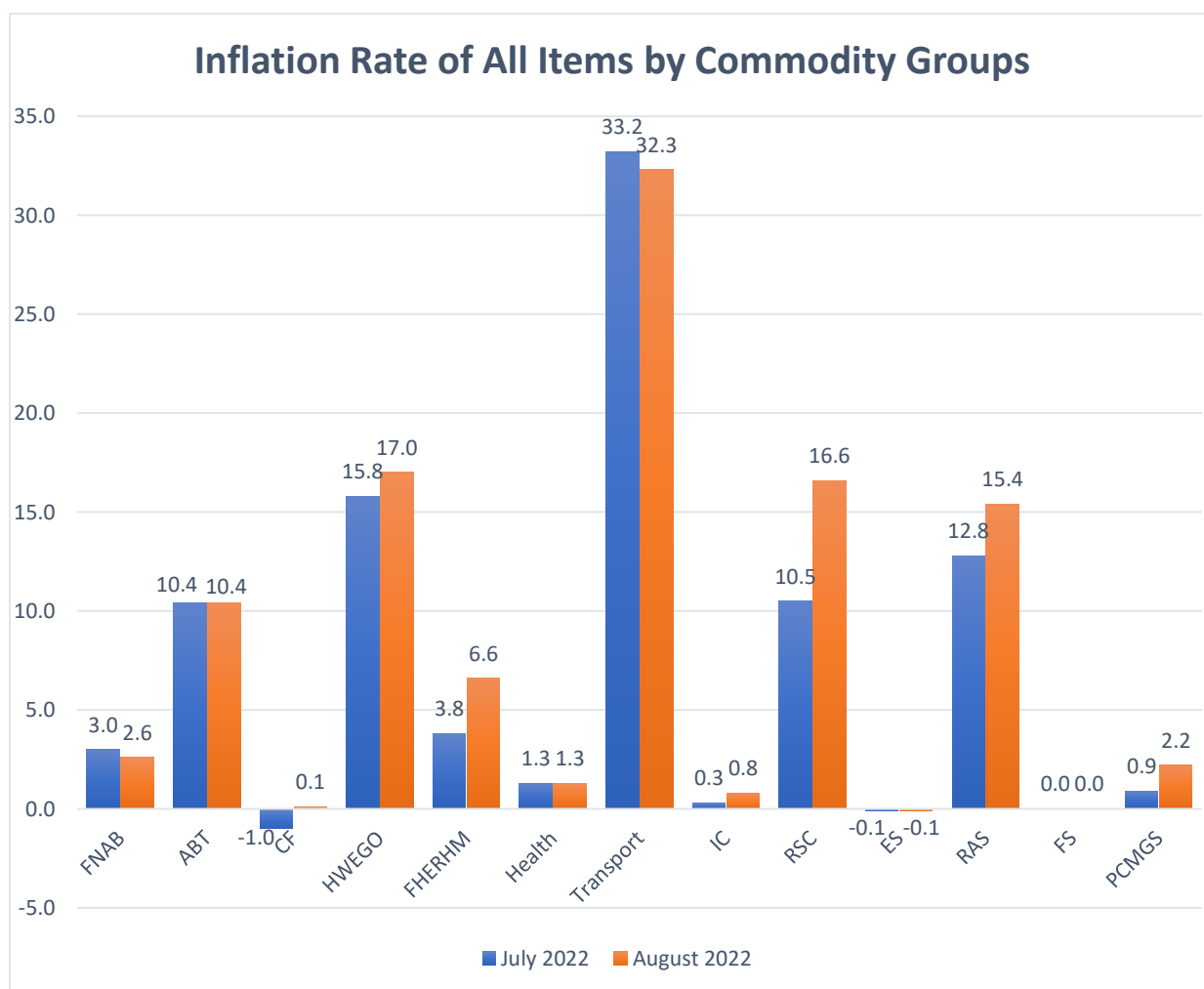
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

The acceleration in the province's inflation rate in August 2022 was primarily due to the increase of most of the commodity groups: Housing, Water, Electricity, Gas and Other Fuel at 17 percent with an increase of 1.2 percent; Recreation, Sport, and Culture at 16.6 percent with an increase of 6.1 percent; Restaurants and Accommodation at 15.4 percent with an increase of 2.6 percent; Furnishings, Household Equipment, and Routine Household Maintenance at 5.6 percent with an increase of 1.8 percent; Personal Care, and Miscellaneous Goods and Services at 2.2 percent with an increase of 1.3 percent; Information and Communication at 0.8 percent with an increase of 0.5 percent; and Clothing and Footwear at 0.1 percent with an increase of 1.1 percent.

Two commodity groups decreased in their inflation rate: Transport at 32.3 percent with a decrease of 0.9 percent; and Food and Non-alcoholic Beverages at 2.6 percent with a decrease of 0.4 percent.

The remaining commodity groups retained its inflation rate: Alcoholic Beverages and Tobacco at 10.4 percent; Health at 1.3 percent; Education Services at -0.1 percent; and Financial Services at 0.0 percent. There are no such services found under Financial Services in the province's market basket, that is why its inflation rate is always at 0 percentage.

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

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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