



SPECIAL RELEASE

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

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Apayao Headline Inflation Accelerates to 8.5 percent in October 2022

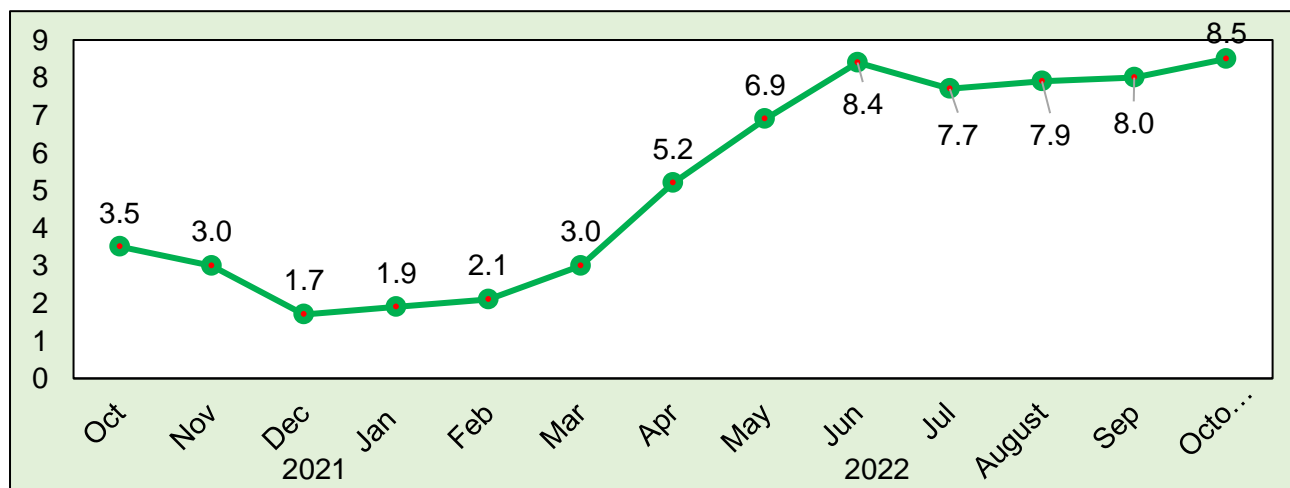
Table 1. Year-on-Year Inflation Rates in Apayao Province, All Items in Percent
 October 2022 (2018=100)

October 2021	September 2022	October 2022	Year-to-date
3.5	8.0	8.5	6.0

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

The inflation rate in Apayao in October 2022 accelerated to 8.5 percent, higher than the previous month with 8.0 percent. (Figure 1 and Table 1)

Figure 1. Year-on Year Inflation Rate, All Items in Percent
 October 2021 - October 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	October 2021	September 2022	October 2022
ALL ITEMS	3.5	8.0	8.5
Food and Non-Alcoholic Beverages	3.2	2.5	4.2
Alcoholic Beverages and Tobacco	12.8	10.2	9.4
Clothing and Footwear	2.1	0.4	1.8
Housing, Water, Electricity, Gas, and Other Fuels	3.3	14.9	14.9
Furnishing, Household Equipment and Routine Household Maintenance	0.9	3.6	3.6
Health	1.4	2.0	1.8
Transport	7.5	37.5	34.3
Information and Communication	-0.2	0.6	1.1
Recreation, Sport and Culture	8.1	17.1	17.3
Education Services	0.0	-0.1	-0.1
Restaurants and Accommodation Services	5.0	15.3	14.6
Financial Services	46.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.7	2.9	2.7

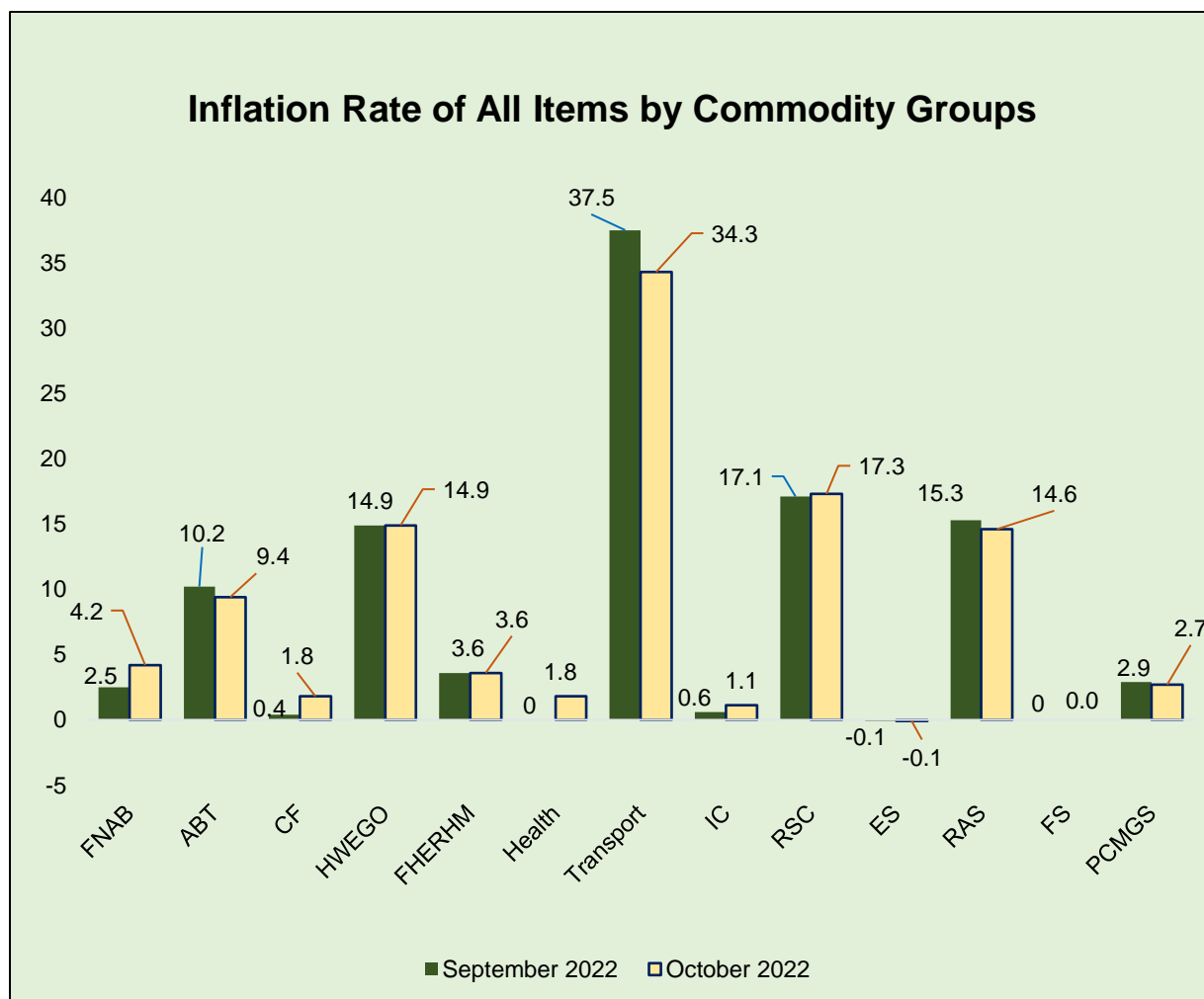
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

The gradual acceleration in the province's inflation rate in October 2022 was primarily due to the increase of some of the commodity groups: Recreation, Sport, and Culture with 0.2 percent; Food and Non-alcoholic Beverages with 1.7 percent; Clothing and Footwear with 1.4 percent; and Information and Communication with 0.5 percent. The continuous acceleration in the inflation rate denotes that the value of peso decreases but the value of dollar increases. (Figure 2 and Table 2)

Five commodity groups slightly decelerated in their inflation rate; Transport with 3.2 percent, although its inflation rate decelerated, it is still the highest contributing factor in the inflation of the province; Restaurants and Accommodation Services with 0.7 percent; Alcoholic Beverages and Tobacco with 0.8 percent; Personal Care, and Miscellaneous Goods and Services with 0.2 percent; and Health with 0.2 percent. (Figure 2 and Table 2)

The remaining commodity groups with constant inflation rate are: Housing, Water, Electricity, Gas, and Other Fuels at 14.9 percent; Furnishings, Household Equipment, and Routine Household Maintenance at 3.6 percent; Education Services at -0.1 percent; and Financial Services at 0.0 percent. (Figure 2 and Table 2)

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

Approved by:



GEOFFREY B. CALIMUHAYAN
Chief Statistical Specialist



/LSBT