



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

October 2022

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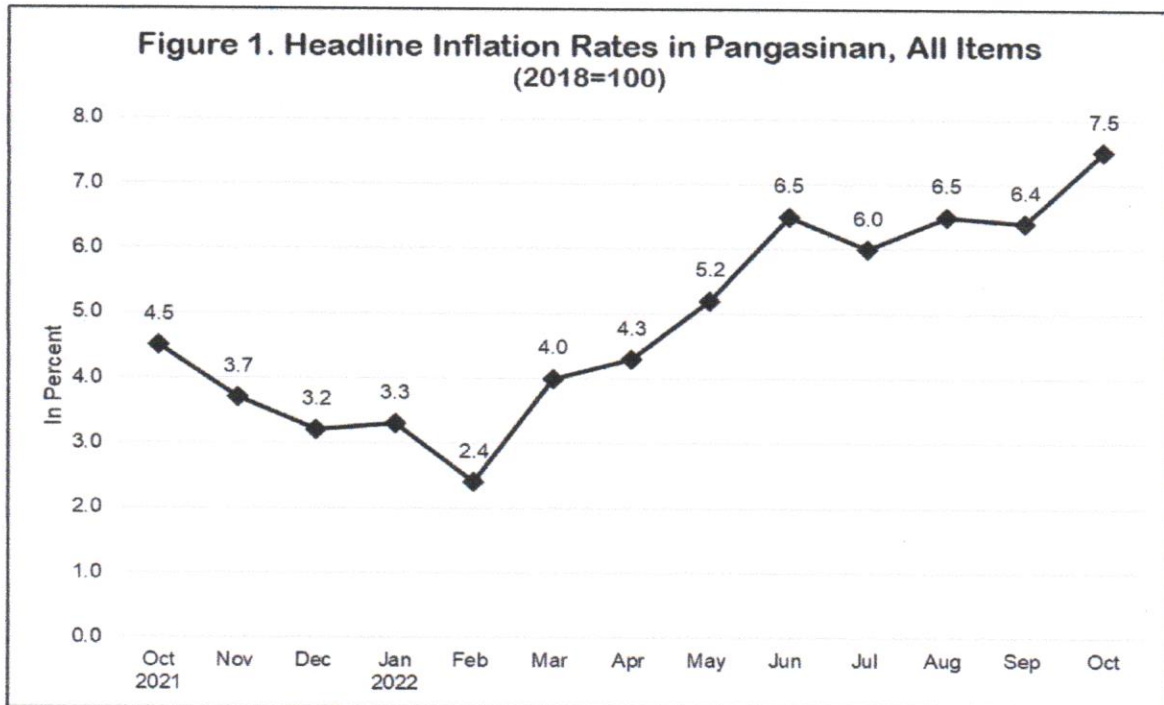
Table A. Year-on-Year Inflation Rates, All Items

In Percent
(2018=100)

Area	October 2021	September 2022	October 2022	Year-to-Date*
Philippines				
Headline	4.0	6.9	7.7	5.4
Ilocos Region				
Headline	4.6	6.6	7.4	5.5
Pangasinan				
Headline	4.5	6.4	7.5	5.2

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

*Year-on-year change of average CPI for January to October 2022 vs. 2021



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

Pangasinan

Inflation rate in the Philippines soared to 7.7 percent in October 2022 from 6.9 percent in September. This leads to the country's average inflation rate of 5.4 percent. Inflation rate of the country in October 2021 was posted at 4.0 percent (see Table A).

Similarly, Ilocos Region recorded an upsurge in the inflation rate at 7.4 percent in October 2022, which was higher than that in September at 6.6 percent. This leads to the region's average inflation rate of 5.5 percent. Inflation rate of the region in October 2021 was posted at 4.6 percent (see Table A).

Headline inflation rate in Pangasinan rocketed to 7.5 percent in October 2022 from 6.4 percent in September (see Figure 1). This is the highest recorded inflation since January 2019. This leads to the province's average inflation rate of 5.2 percent. Inflation rate in the province in October 2021 was posted at 4.5 percent (see Table B).

Table B. Year-on-Year Inflation Rates in Pangasinan, All Items

In Percent
January 2019 – October 2022
(2018=100)

Month	2019	2020	2021	2022
January	5.3	2.8	2.8	3.3
February	4.7	2.5	4.3	2.4
March	4.1	2.2	4.3	4.0
April	3.7	1.5	5.4	4.3
May	3.7	1.3	4.8	5.2
June	2.8	1.6	4.0	6.5
July	2.4	2.3	4.2	6.0
August	1.3	2.5	4.6	6.5
September	(0.4)	2.3	4.8	6.4
October	(0.4)	2.8	4.5	7.5
November	0.7	3.9	3.7	
December	2.5	3.3	3.2	
Average	2.5	2.4	4.2	

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

The province's inflation rate in October 2022 was mainly brought about by the highest increased inflation rate in the index for Food and Non-Alcoholic Beverages at 7.2 percent from 4.6 percent in September (see Table C). Also contributing to the towering inflation rate of the province during the month were the increased inflation rates in the following commodities:

- a. Housing, Water, Electricity, Gas, and Other Fuels, 13.6;
- b. Furnishings, Household Equipment, and Routine Household Maintenance, 6.4 percent;
- c. Personal Care, Miscellaneous Goods and Services, 6.1 percent;
- d. Clothing and Footwear, 3.6 percent; and
- e. Recreation, Sports, and Culture, 3.5 percent.

On the other hand, inflation rate of Pangasinan in October 2022 was also brought about by the decline in the indices of the following commodities:

- a. Transport, 8.7 percent;
- b. Alcoholic Beverages and Tobacco, 7.2 percent; and
- c. Information and Communication, 1.3 percent.

Table C. Year-on-Year Inflation Rates in Pangasinan, By Commodity Group

In Percent

October 2021 – October 2022

(2018=100)

Commodity Group	October 2021	September 2022	October 2022
All Items	4.5	6.4	7.5
Food and Non-Alcoholic Beverages	5.2	4.6	7.2
Alcoholic Beverages and Tobacco	12.0	7.3	7.2
Clothing and Footwear	3.4	3.2	3.6
Housing, Water, Electricity, Gas, Fuels	3.9	12.0	13.6
Furnishings, Household Maintenance	3.1	5.4	6.4
Health	3.3	7.4	7.4
Transport	9.8	13.5	8.7
Information and Communication	1.0	1.4	1.3
Recreation, Sports, and Culture	6.3	3.1	3.5
Education Services	0.0	4.2	4.2
Restaurants & Accommodation	1.8	2.4	2.4
Financial Services	46.0	0.0	0.0
Personal Care, Miscellaneous Goods	2.2	5.9	6.1

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

Table D. Year-on-Year Inflation Rates in Pangasinan, By Food and Non-Alcoholic Beverages

In Percent

October 2021 – October 2022

(2018=100)

Commodity Group	October 2021	September 2022	October 2022
Food and Non-Alcoholic Beverages	5.2	4.6	7.2
Cereals and Cereal Products	3.7	5.8	6.2
Cereals	4.0	4.7	4.9
Rice	3.9	4.9	5.2
Corn	4.7	(6.9)	(13.4)
Flour, Bread, Pasta, and Others	2.9	9.1	9.9
Meat of Slaughtered Land Animals	10.0	6.7	5.1
Fish and Other Seafood	8.9	1.9	3.6
Milk and Other Dairy Products, Eggs	(0.6)	5.2	6.2
Oils and Fats	2.5	19.8	24.3
Fruits and Nuts	3.1	(8.2)	(7.8)
Vegetables, Tubers, etc.	10.0	(4.7)	18.4
Sugar, Confectionery, and Desserts	1.2	36.4	40.9
Ready-made Foods, etc.	2.6	3.5	5.3

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

Meanwhile, the rest of the commodities (i.e., Health, Educational Services, Restaurants and Accommodation Services, and Financial Services) retained their previous month's inflation rates.

Specifically, inflation rate of Food and Non-Alcoholic Beverages in October 2022 was reported at 7.2 percent, which was higher from 4.6 percent in September. Inflation rate of this commodity group was lower at 5.2 percent in October 2021 (see Table D).

The increased inflation for vegetables, tubers, and others at 18.4 percent predominantly influenced the higher food inflation in October 2022. Meanwhile, fast annual growth rates were also observed in the following food groups:

- a. Sugar, Confectionery, and Desserts, 40.9 percent;
- b. Oils and Fats, 24.3 percent;
- c. Flour, Bread, Pasta, etc., 9.9 percent;
- d. Milk, Other Dairy Products, Eggs, 6.2 percent;
- e. Ready-made food and other food products, 5.3 percent;
- f. Corn, 5.2 percent;
- g. Fish and Other Seafood, 3.6 percent; and
- h. Fruits and Nuts, -7.8 percent;

Finally, food groups of meat of slaughtered land animals and corn exhibited decreasing inflation at 5.1 and -13.4 percent, respectively.

Note: CPIs and inflation rates by province are posted at the PSA website (<https://openstat.psa.gov.ph/>).


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