



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

January 2023

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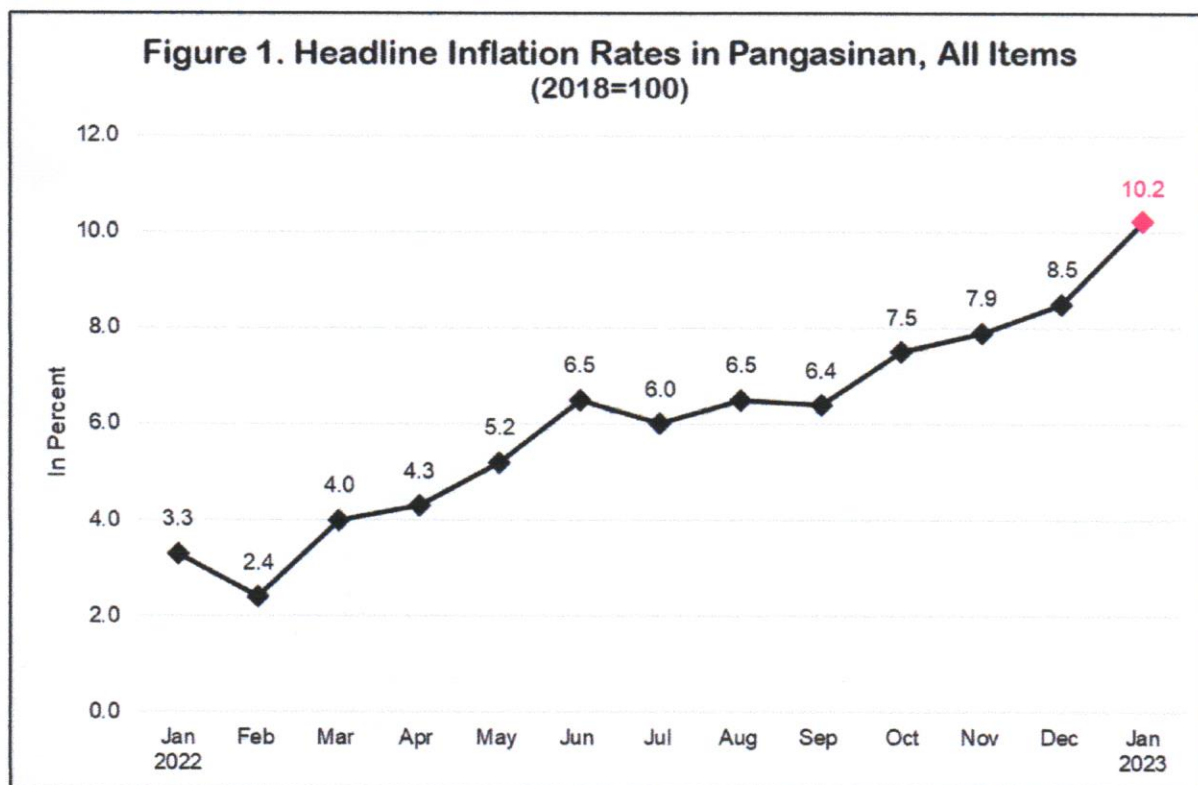
Table A. Year-on-Year Inflation Rates, All Items

In Percent
(2018=100)

Area	January 2022	December 2022	January 2023	Year-to-Date*
Philippines				
Headline	3.0	8.1	8.7	8.7
Ilocos Region				
Headline	3.4	8.2	9.3	9.3
Pangasinan				
Headline	3.3	8.5	10.2	10.2

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 December 2023 vs. 2022



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

Pangasinan

Inflation rate in the Philippines escalated to 8.7 percent in January 2023 from 8.1 percent in December 2022. Inflation rate of the country in January 2022 was posted at 3.0 percent (see Table A).

Similarly, Ilocos Region recorded an upsurge in the inflation rate at 9.3 percent in January 2023, which was higher than that in December 2022 at 8.2 percent. Inflation rate of the region in January 2022 was posted at 3.4 percent.

Headline inflation rate in Pangasinan heightened to 10.2 percent in January 2023 from 8.5 percent in December 2022 (see Figure 1). This is an all-time high inflation rate in the province since January 2019 (see Table B). Inflation rate in the province in January 2022 was posted at 3.3 percent.

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

In Percent

January 2019 – January 2023

(2018=100)

Month	2019	2020	2021	2022	2023
January	5.3	2.8	2.8	3.3	10.2
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	7.9	
December	2.5	3.3	3.2	8.5	
Average	2.5	2.4	4.2	5.7	10.2

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

The province's inflation rate in January 2023 was mainly brought about by higher year-on-year growth rate in the index of Food and Non-Alcoholic Beverages at 11.6 percent from 9.4 percent in December 2022 (see Table C). Also contributing to the rocketing 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, 14.6;
- b. Furnishings, Household Equipment, and Routine Household Maintenance, 11.9 percent;
- c. Alcoholic Beverages and Tobacco, 10.6 percent;
- d. Clothing and Footwear, 7.0 percent;
- e. Restaurants and Accommodation, 5.9 percent;
- f. Recreation, Sports, and Culture, 4.9 percent; and
- g. Information and Communication, 1.4 percent.

On the other hand, slower year-on-year increase were observed in the indices of the following commodities:

- a. Health, 9.4 percent; and
- b. Transport, 7.3 percent.

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

In Percent

January 2022 – January 2023

(2018=100)

Commodity Group	January 2022	December 2022	January 2023
All Items	3.3	8.5	10.2
Food and Non-Alcoholic Beverages	2.3	9.4	11.6
Alcoholic Beverages and Tobacco	5.4	6.5	10.6
Clothing and Footwear	4.7	5.0	7.0
Housing, Water, Electricity, Gas, Fuels	4.1	12.9	14.6
Furnishings, Household Maintenance	3.6	7.0	11.9
Health	3.4	10.4	9.4
Transport	9.8	9.0	7.3
Information and Communication	1.1	1.3	1.4
Recreation, Sports, and Culture	6.2	4.8	4.9
Education Services	0.0	4.2	4.2
Restaurants & Accommodation	1.1	3.5	5.9
Financial Services	46.0	0.0	0.0
Personal Care, Miscellaneous Goods	3.7	7.4	7.4

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

Meanwhile, the rest of the commodities (i.e., Educational Services, Financial Services, and Personal Care and Miscellaneous Goods and Services) retained their previous month's inflation rates.

Specifically, inflation rate of Food and Non-Alcoholic Beverages in January 2023 was reported at 11.6 percent, which was higher from 9.4 percent in December 2022. Inflation rate of this commodity group was lower at 2.3 percent in January 2022 (see Table D).

The highest increased inflation for vegetables, tubers, etc. at 59.2 percent predominantly influenced the higher food inflation in January 2023. Meanwhile, fast annual growth rates were also observed in the following food groups:

- a. Milk and Other Dairy Products, 11.3 percent;
- b. Flour, Bread, Pasta, and Others, 10.2 percent;
- c. Fish and Other Seafood, 9.5 percent;
- d. Fruits and Nuts, 8.2 percent;
- e. Ready-made Food, 6.5 percent;

- f. Rice, 6.0 percent; and
- g. Corn, (18.2) percent.

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

In Percent

January 2022 – January 2023

(2018=100)

Commodity Group	January 2022	December 2022	January 2023
Food and Non-Alcoholic Beverages	2.3	9.4	11.6
Cereals	4.1	4.6	5.6
Rice	4.0	5.0	6.0
Corn	12.3	(21.6)	(18.2)
Flour, Bread, Pasta, and Others	4.5	9.3	10.2
Meat of Slaughtered Land Animals	7.4	3.9	1.0
Fish and Other Seafood	3.5	5.4	9.5
Milk and Other Dairy Products, Eggs	(0.2)	8.1	11.3
Oils and Fats	9.4	25.5	21.0
Fruits and Nuts	(2.7)	0.4	8.2
Vegetables, Tubers, etc.	(12.8)	39.5	59.2
Sugar, Confectionery, and Desserts	2.1	44.7	44.7
Ready-made Foods, etc.	3.2	6.3	6.5

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

Meanwhile, the food groups of Oils and Fats (21.0 percent) and Meat of Slaughtered Land Animals (1.0 percent) showed a decrease in their inflation, whereas Sugar, Confectionery, and Desserts retained its inflation at 44.7 percent.

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



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