



PRESS RELEASE

Summary Inflation Report in Ilocos Region (2018=100) May 2023

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**Table A. Year-on-Year Inflation Rates, All Items In Percent
(2018=100)**

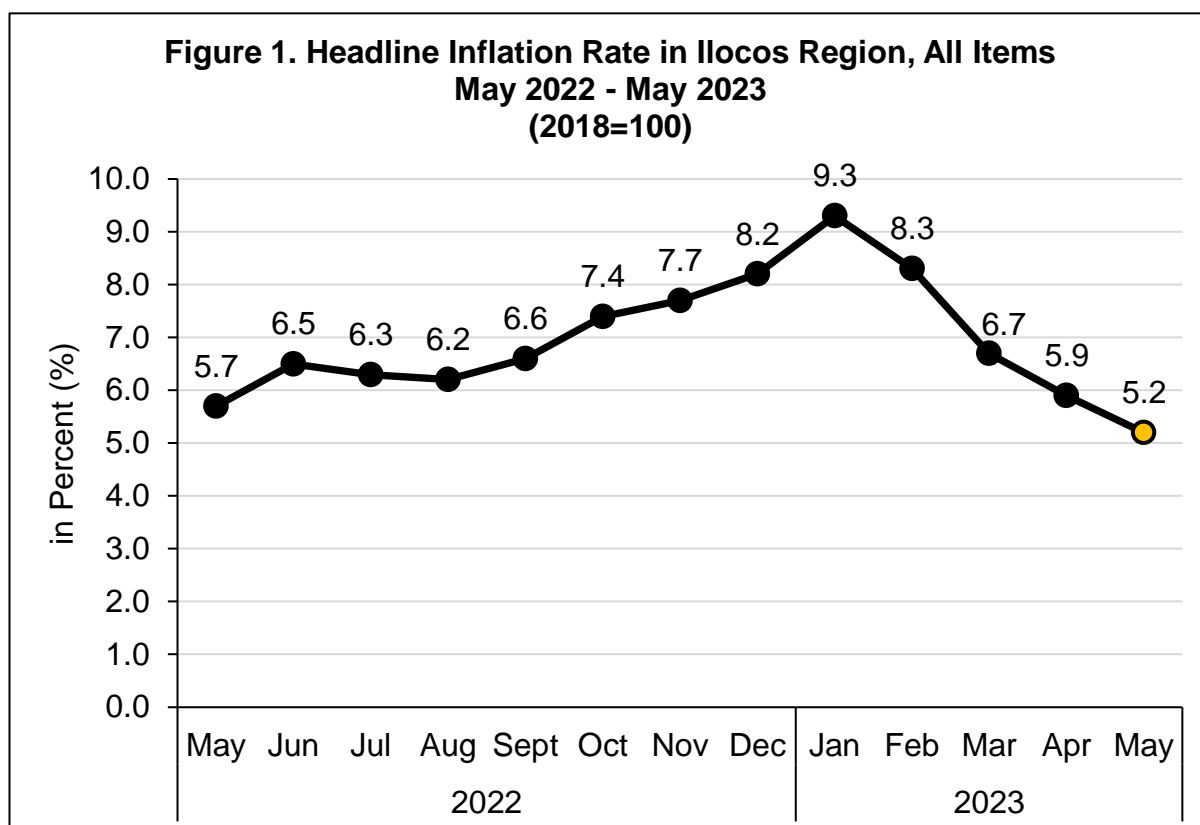
Area	May 2022	April 2023	May 2023	Year-to-date
Philippines	5.4	6.6	6.1	7.5
Ilocos Region	5.7	5.9	5.2	7.1

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

Ilocos Region

The inflation rate of the Ilocos Region decreased from 5.9 percent in April 2023 to 5.2 percent in May 2023, lower by 0.7 percentage point. Furthermore, it is lower by 0.5 percentage point from the recorded rate of 5.7 percent in May 2022.





Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index

**Table B. Inflation Rate for All Income Households
by Commodity, Ilocos Region
May 2022, April 2023 and May 2023 (2018=100)**

Commodity Group	Inflation Rate		
	May 2022	Apr 2023	May 2023
All Items	5.7	5.9	5.2
Food and Non-Alcoholic Beverages	4.3	8.2	7.7
Alcoholic Beverages and Tobacco	5.3	10.0	9.3
Clothing and Footwear	3.0	6.2	6.1
Housing, Water, Electricity, Gas and Other Fuels	8.1	5.7	4.2
Furnishings, Household Equipment and Routine Household Maintenance	3.6	8.9	8.8
Health	4.0	6.2	5.9
Transport	19.6	-1.9	-4.9
Information and Communication	0.7	0.9	0.9
Recreation, Sport And Culture	4.0	4.2	3.8
Education Services	0.0	2.9	2.9
Restaurants and Accommodation Services	1.5	4.8	4.8
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	3.0	6.9	6.8

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



The slower inflation in Ilocos Region in May 2023 was primarily influenced by the considerable decrease in inflation of housing, water, electricity, gas and other fuels at 4.2 percent from 5.7 percent in April 2023, transport at -4.9 percent from -1.9 percent, and food and non-alcoholic beverages at 7.7 percent from 8.2 percent. (Table B)

In addition, lower annual increments in the indices of the following commodity groups as compared to their previous month's inflation rates were observed:

- a. Alcoholic beverages and tobacco at 9.3 percent;
- b. Health, 5.9 percent;
- c. Personal care, and miscellaneous goods and services, 6.8 percent;
- d. Recreation, sport and culture, 3.8 percent;
- e. Furnishings, household equipment and routine household maintenance, 8.8 percent; and
- f. Clothing and footwear, 6.1 percent.

The rest of the commodity groups retained their previous month's inflation rates or had zero percent annual growths.

**Table C. Food Index Inflation Rate, Ilocos Region
May 2022, April 2023 and May 2023 (2018=100)**

Commodity Group	Inflation Rate		
	May 2022	Apr 2023	May 2023
Food	4.6	8.3	7.9
Cereals and Cereal Products	2.4	4.5	4.9
Cereals	1.5	2.6	3.2
Rice	1.5	2.8	3.4
Corn	5.4	-9.8	-10.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.1	10.1	9.9
Meat and Other Parts of Slaughtered Land Animals	8.2	2.6	2.0
Fish and Other Seafood	-0.8	11.9	12.8
Milk, Other Dairy Products, and Eggs	0.5	16.4	16.2
Oils and Fats	10.7	14.3	11.5
Fruits and Nuts	-0.4	13.8	8.8
Vegetables, Tubers, Cooking Bananas and Pulses	21.8	10.3	8.0
Sugar, Confectionery and Desserts	6.4	39.9	36.4
Ready-Made Food and Other Food Products N.E.C.	2.5	6.6	6.5

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



As shown in Table C, the food index of Ilocos Region decreased at 7.9 percent in May 2023, from the 8.3 percent in the previous month. In May 2022, the food index was posted at 4.6 percent. Furthermore, the following food groups exhibited lower annual increments during the current month:

- a. Fruits and nuts, 8.8 percent;
- b. Sugar, confectionery and desserts, 36.4 percent;
- c. Oils and fats, 11.5 percent;
- d. Vegetables, tubers, cooking bananas and pulses, 8.0 percent;
- e. Meat and other parts of slaughtered land animals, 2.0 percent;
- f. Corn, -10.4 percent;
- g. Flour, bread and other bakery products, pasta products, and other cereals, 9.9 percent;
- h. Milk, other dairy products, and eggs, 16.2 percent; and
- i. Ready-made food and other food products N.E.C., 6.5 percent.

The rest of the indices exhibited increases from their previous month's inflation rates or had zero percent annual growths.

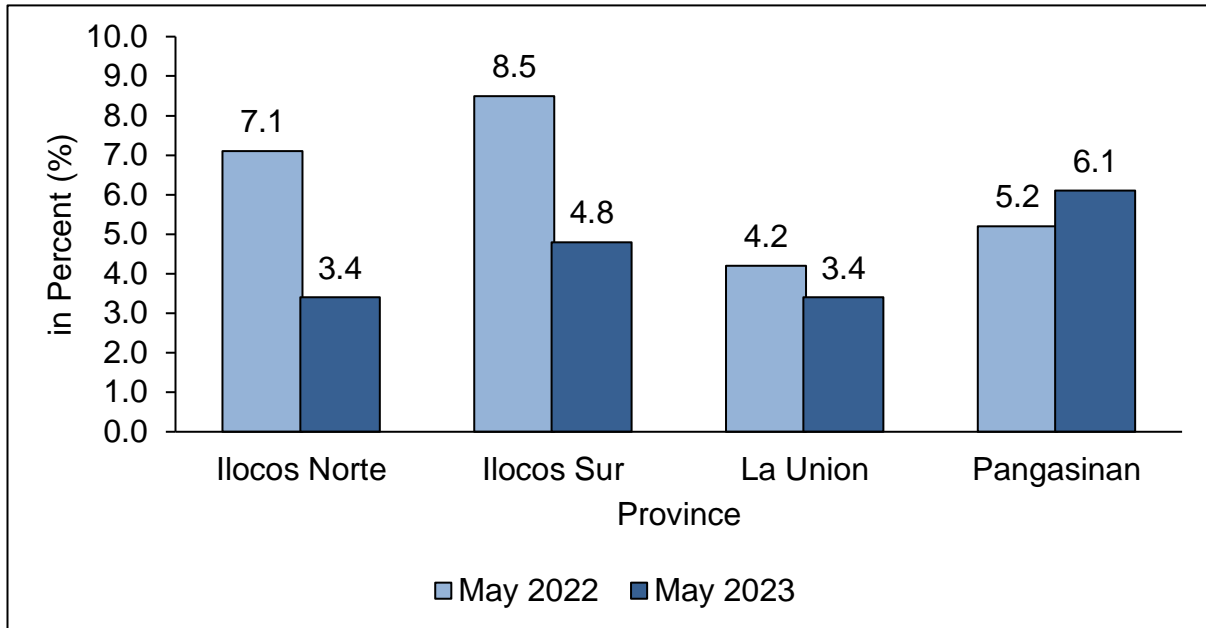
**Table D. Year-on-Year Inflation Rates in Ilocos Region, All Items
In Percent: 2020-2023 (2018=100)**

Month	2020	2021	2022	2023
January	2.7	3.1	3.4	9.3
February	2.6	3.8	3.1	8.3
March	2.4	3.8	4.6	6.7
April	2.0	4.3	5.2	5.9
May	1.7	4.1	5.7	5.2
June	2.0	3.8	6.5	-
July	2.5	3.9	6.3	-
August	2.5	4.6	6.2	-
September	2.4	4.6	6.6	-
October	2.4	4.6	7.4	-
November	3.6	3.8	7.7	-
December	3.4	3.1	8.2	-
Average	2.5	4.0	5.9	7.1

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



**Figure 2. Headline Inflation Rates by Province, Ilocos Region
May 2022 and May 2023 (2018=100)**



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

Among the provinces, Pangasinan posted the highest inflation rate at 6.1 percent in May 2023 followed by Ilocos Sur at 4.8 percent. The lowest inflation rate of 3.4 percent was registered in La Union and Ilocos Norte.

Compared to their respective levels in May 2022, Ilocos Norte, and Ilocos Sur both decreased by 3.7 percentage points. Meanwhile, La Union exhibited decreased inflation rate by 0.8 percentage point. On the other hand, the province of Pangasinan exhibited increase in its inflation rate by 0.9 percentage point.

Note:

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

For:

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JYY/TBO/CCT

