



# PRESS RELEASE

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

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

Area	November 2022	October 2023	November 2023	Year-to-date
Philippines	8.0	4.9	4.1	6.2
Ilocos Region	7.7	3.7	2.9	5.4

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

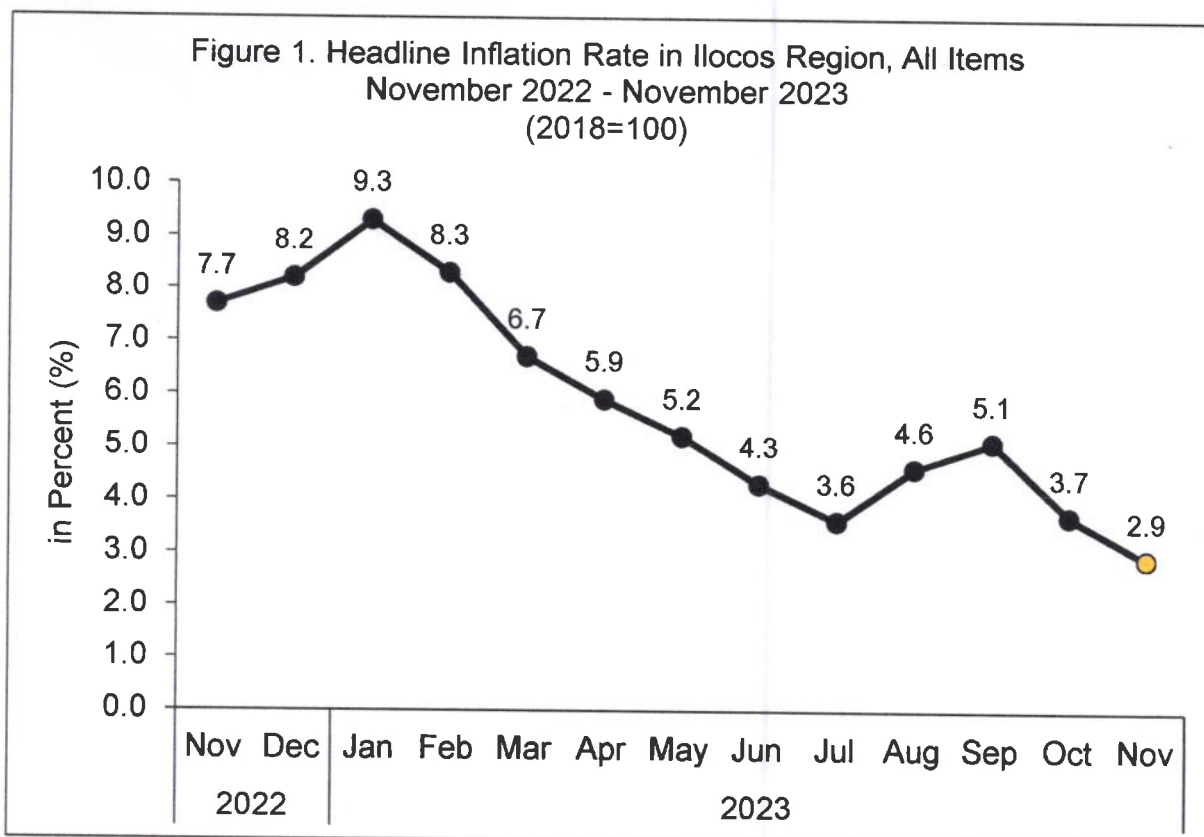
### Ilocos Region

The inflation rate of the Ilocos Region decreased from 3.7 percent in October 2023 to 2.9 percent in November 2023, lower by 0.8 percentage point. Likewise, it is lower by 4.8 percentage points from the rate of 7.7 percent in November 2022.



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

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

Commodity Group	Inflation Rate		
	Nov 2022	Oct 2023	Nov 2023
All Items	7.7	3.7	2.9
Food and Non-Alcoholic Beverages	8.3	8.9	7.2
Alcoholic Beverages and Tobacco	5.7	7.6	7.4
Clothing and Footwear	4.1	4.8	4.2
Housing, Water, Electricity, Gas and Other Fuels	12.3	(5.8)	(5.1)
Furnishings, Household Equipment and Routine Household Maintenance	5.2	7.1	6.6
Health	6.2	3.5	2.9
Transport	9.0	0.8	(1.3)
Information and Communication	0.7	0.4	0.4
Recreation, Sport And Culture	2.9	2.5	2.3
Education Services	2.9	2.1	2.1
Restaurants and Accommodation Services	3.2	3.3	2.9
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	6.1	5.2	4.0

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



The lower inflation in Ilocos Region in November 2023 was primarily influenced by the considerable decrease in the indices of the following commodity groups:

- a. Food and non-alcoholic beverages, 7.2 percent;
- b. Alcoholic beverages and tobacco, 7.4 percent;
- c. Clothing and footwear, 4.2 percent;
- d. Furnishings, household equipment and routine household maintenance, 6.6 percent;
- e. Health, 2.9 percent;
- f. Transport, -1.3 percent;
- g. Recreation, sport and culture, 2.3 percent;
- h. Restaurants and accommodation services, 2.9 percent; and
- i. Personal care, and miscellaneous goods and services, 4.0 percent.

On the other hand, increase in the index of housing, water, electricity, gas and other fuels was observed at -5.1 percent. The rest of the commodity groups retained their previous month's inflation rates or had zero percent annual growths. (Table B)

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

Commodity Group	Inflation Rate		
	Nov 2022	Oct 2023	Nov 2023
<b>Food</b>	<b>8.5</b>	<b>9.3</b>	<b>7.5</b>
Cereals and Cereal Products	4.0	13.6	13.8
Cereals	2.5	15.4	16.0
Rice	2.6	15.6	16.2
Corn	(8.5)	1.8	0.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.7	8.2	7.5
Meat and Other Parts of Slaughtered Land Animals	9.5	(0.6)	0.2
Fish and Other Seafood	6.3	12.0	11.7
Milk, Other Dairy Products, and Eggs	6.8	8.5	9.1
Oils and Fats	21.4	1.3	(0.2)
Fruits and Nuts	0.9	14.6	14.6
Vegetables, Tubers, Cooking Bananas and Pulses	19.7	19.2	(0.3)
Sugar, Confectionery and Desserts	45.1	1.5	(2.9)
Ready-Made Food and Other Food Products N.E.C.	6.1	4.2	4.3

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 7.5 percent in November 2023, from 9.3 percent in the previous month. In November 2022, the food index was posted at 8.5 percent. Furthermore, the following food groups contributed to the inflation trend in November 2023:

- a. Fish and other seafood, 11.7 percent;
- b. Oils and fats, -0.2 percent;
- c. Vegetables, tubers, cooking bananas and pulses, -0.3 percent;  
and
- d. Sugar, confectionery and desserts, -2.9 percent.

Meanwhile, fruits and nuts retained its inflation rate at 14.6 percent. The rest of the indices exhibited increases from their previous month's inflation rates. (Table C)

**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	4.3
July	2.5	3.9	6.3	3.6
August	2.5	4.6	6.2	4.6
September	2.4	4.6	6.6	5.1
October	2.4	4.6	7.4	3.7
November	3.6	3.8	7.7	2.9
December	3.4	3.1	8.2	-
<b>Average</b>	<b>2.5</b>	<b>4.0</b>	<b>5.9</b>	<b>5.4</b>

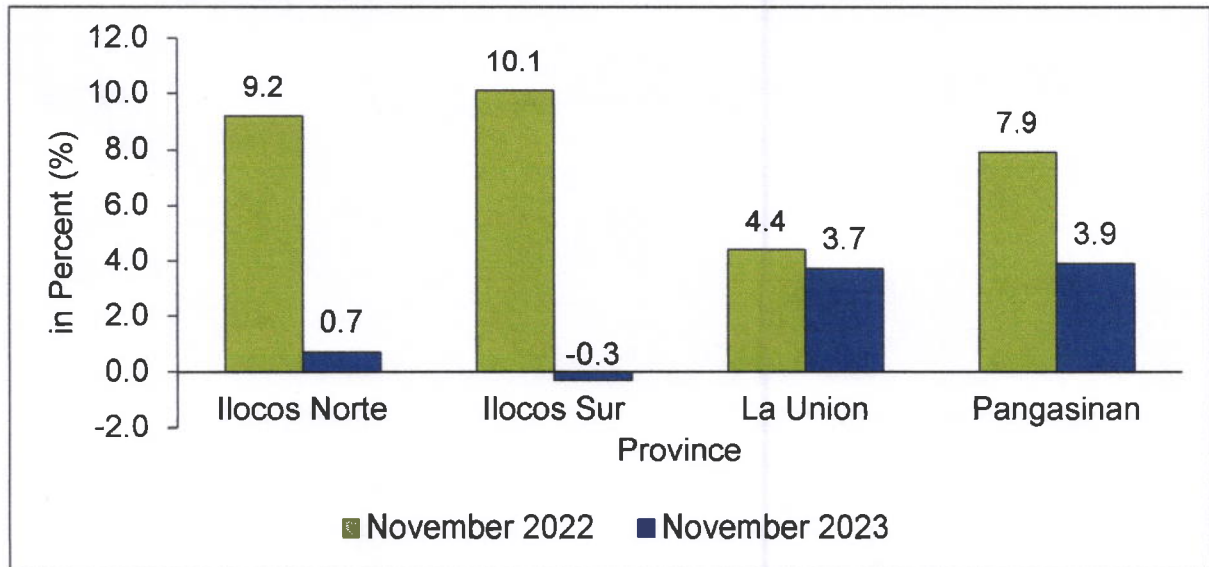
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority



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**Figure 2. Headline Inflation Rates by Province, Ilocos Region  
November 2022 and November 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 3.9 percent in November 2023 followed by La Union at 3.7 percent. Meanwhile, Ilocos Norte recorded 0.7 percent inflation, and Ilocos Sur with -0.3 percent annual growth.

Compared to their respective levels in November 2022, all the provinces recorded lower inflation rates.

**Note:**

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

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