



PRESS RELEASE

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

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

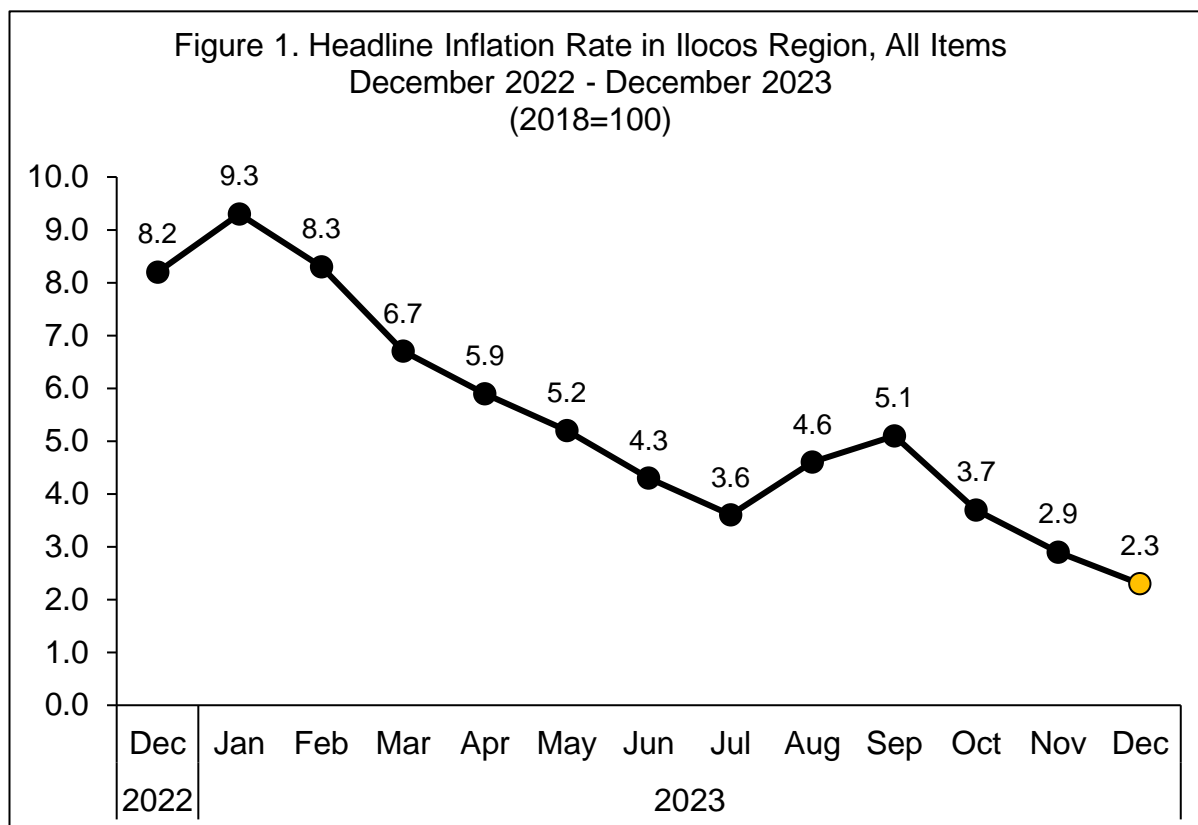
Area	December 2022	November 2023	December 2023	Year-to-date
Philippines	8.1	4.1	3.9	6.0
Ilocos Region	8.2	2.9	2.3	5.1

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 2.9 percent in November 2023 to 2.3 percent in December 2023, lower by 0.6 percentage point. Likewise, it is lower by 5.9 percentage points from the rate of 8.2 percent in December 2022.





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**
December 2022, November 2023 and December
2023 (2018=100)

Commodity Group	Inflation Rate		
	Dec 2022	Nov 2023	Dec 2023
All Items	8.2	2.9	2.3
Food and Non-Alcoholic Beverages	9.9	7.2	5.5
Alcoholic Beverages and Tobacco	5.8	7.4	7.6
Clothing and Footwear	3.9	4.2	4.2
Housing, Water, Electricity, Gas and Other Fuels	11.6	(5.1)	(5.5)
Furnishings, Household Equipment and Routine Household Maintenance	5.5	6.6	6.4
Health	7.5	2.9	2.0
Transport	9.8	(1.3)	(1.2)
Information and Communication	0.7	0.4	0.4
Recreation, Sport And Culture	3.6	2.3	1.3
Education Services	2.9	2.1	2.1
Restaurants and Accommodation Services	3.3	2.9	2.9
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	6.0	4.0	4.1

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



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

- a. Food and non-alcoholic beverages, 5.5 percent;
- b. Housing, water, electric, gas and other fuels, (5.5) percent;
- c. Furnishings, household equipment and routine household maintenance, 6.4 percent;
- d. Health, 2.0 percent; and
- e. Recreation, sport and culture, 1.3 percent.

On the other hand, increased in the indices of the following commodities were observed:

- a. Alcoholic beverages and tobacco, 7.6 percent;
- b. Transport, -1.2 percent; and
- c. Personal care, and miscellaneous goods and services, 4.1 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
December 2022, November 2023 and December 2023 (2018=100)**

Commodity Group	Inflation Rate		
	Dec 2022	Nov 2023	Dec 2023
Food	10.2	7.5	5.7
Cereals and Cereal Products	4.4	13.8	16.2
Cereals	3.0	16.0	19.3
Rice	3.2	16.2	19.5
Corn	(10.0)	0.4	2.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.3	7.5	7.7
Meat and Other Parts of Slaughtered Land Animals	8.4	0.2	(0.6)
Fish and Other Seafood	5.4	11.7	9.5
Milk, Other Dairy Products, and Eggs	7.9	9.1	9.6
Oils and Fats	20.8	(0.2)	(2.3)
Fruits and Nuts	4.2	14.6	9.2
Vegetables, Tubers, Cooking Bananas and Pulses	40.2	(0.3)	(15.5)
Sugar, Confectionery and Desserts	46.0	(2.9)	(4.0)
Ready-Made Food and Other Food Products N.E.C.	6.2	4.3	4.9

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 by 5.7 percent in December 2023, from 7.5 percent in the previous month. In December 2022, the food index was posted at 10.2 percent. Furthermore, the following food groups contributed to the inflation trend in December 2023:

- a. Meat and other parts of slaughtered land animals, -0.6 percent;
- b. Fish and other seafood, 9.5 percent;
- c. Oils and fats, -2.3 percent;
- d. Fruits and nuts, 9.2 percent;
- e. Vegetables, tubers, cooking bananas and pulses, -15.5 percent;
and
- f. Sugar, confectionery and desserts, -4.0 percent.

The rest of the indices exhibited increases from their previous month's inflation rates. (Table C)

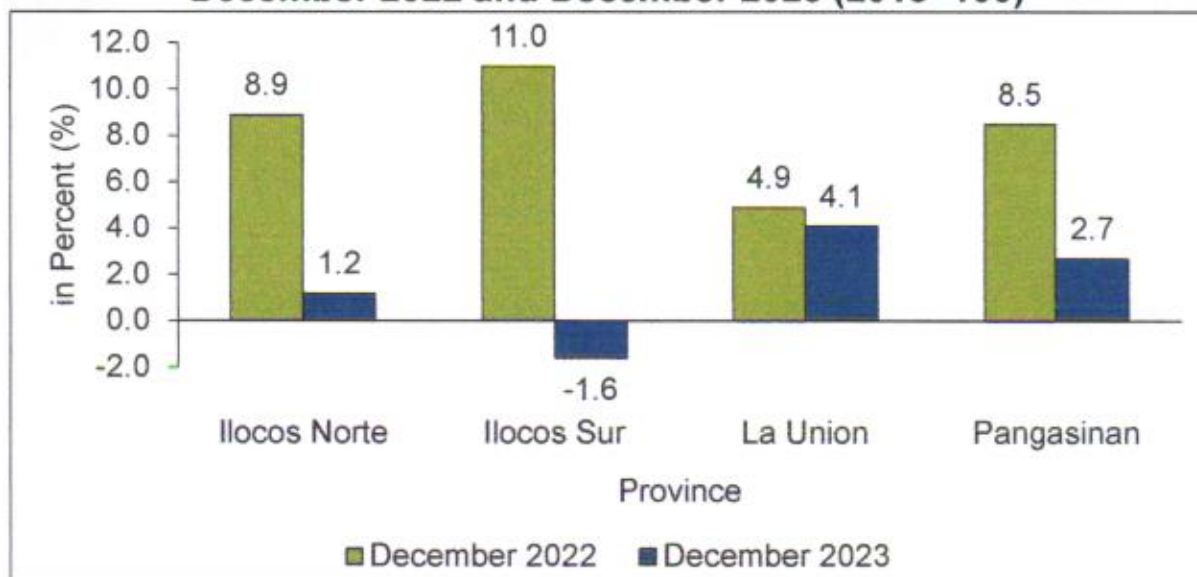
**Table D. Year-on-Year Inflation Rates in Ilocos Region, All Items
In Percent: 2020-2023 (2018=100)**

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	2.3
Average	2.5	4.0	5.9	5.1

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
December 2022 and December 2023 (2018=100)**



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

Among the provinces, La Union posted the highest inflation rate at 4.1 percent in December 2023, followed by Pangasinan at 2.7 percent. Meanwhile, Ilocos Norte recorded 1.2 percent inflation, and Ilocos Sur with -1.6 percent annual growth.

Compared to their respective levels in December 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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