



PRESS RELEASE

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

Date of Release: 09 February 2023

Reference No. 2023-007

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

Area	January 2022	December 2022	January 2023	Year-to-date*
Philippines	3.0	8.1	8.7	8.7
Ilocos Region	3.4	8.2	9.3	9.3

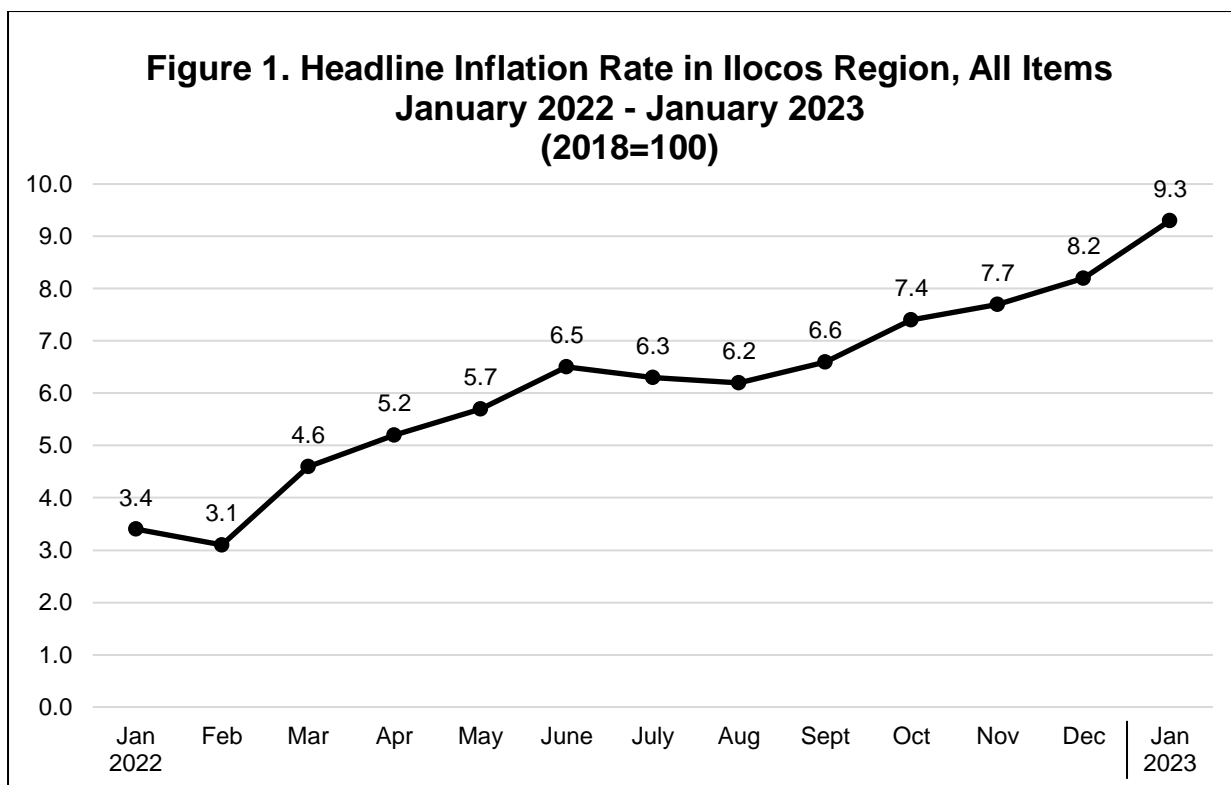
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

* Year-on-year change of the average CPI for January 2022 to January 2023.

Ilocos Region

The inflation rate of the Ilocos Region accelerated from 8.2 percent in December 2022 to 9.3 percent in January 2023, an increase of 1.1 percentage point. Similarly, it is higher by 5.9 percentage points from the recorded rate of 3.4 percent in January 2022. (Table A)





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

Commodity Group	Inflation Rate		
	Jan 2022	Dec 2022	Jan 2023
All Items	3.4	8.2	9.3
Food and Non-Alcoholic Beverages	1.8	9.9	11.7
Alcoholic Beverages and Tobacco	5.6	5.8	8.6
Clothing and Footwear	3.5	3.9	5.1
Housing, Water, Electricity, Gas and Other Fuels	5.0	11.0	12.0
Furnishings, Household Equipment and Routine Household Maintenance	3.5	5.5	8.2
Health	4.0	7.5	6.5
Transport	10.8	9.8	8.6
Information and Communication	0.6	0.7	0.9
Recreation, Sport And Culture	5.0	3.6	3.8
Education Services	0.0	2.9	2.9
Restaurants and Accommodation Services	1.6	3.3	4.7
Financial Services	46.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	3.2	6.0	6.2

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



The accelerated inflation in Ilocos Region on January 2023 was primarily influenced by the higher inflation of housing, water, electricity, gas and other fuels at 12.0 percent; food and non-alcoholic beverages, 11.7 percent; and alcoholic beverages and tobacco at 8.6 percent (Table B).

Also contributing to the uptrend in the overall inflation during the period were the higher annual increments in the indices of the following commodity groups as compared with their previous month's inflation rates:

- a. Routine and household maintenance, 8.2 percent;
- b. Personal care and miscellaneous good, 6.2 percent;
- c. Clothing and footwear; 5.1 percent;
- d. Restaurants and Accommodation Services, 4.7 percent;
- e. Recreation, sport and culture, 3.8 percent; and
- f. Information and communication, 0.9 percent.

On the other hand, annual upticks slowed down in the indices of Transport at 8.6 percent, and clothing and footwear, 6.5 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
January 2022, December 2022 and January 2023 (2018=100)**

Commodity Group	Inflation Rate		
	Jan 2022	Dec 2022	Jan 2023
Food	1.8	10.2	12.2
Cereals and Cereal Products	2.6	4.4	5.4
Cereals	2.2	3.0	4.1
Rice	2.0	3.2	4.3
Corn	13.5	-10.0	-9.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.7	8.3	9.5
Meat and Other Parts of Slaughtered Land Animals	10.6	8.4	4.7
Fish and Other Seafood	2.2	5.4	9.0
Milk, Other Dairy Products, and Eggs	-0.4	7.9	13.2
Oils and Fats	7.0	20.8	18.7
Fruits and Nuts	-3.2	4.2	10.1
Vegetables, Tubers, Cooking Bananas and Pulses	-16.5	40.2	55.9
Sugar, Confectionery and Desserts	1.7	46.0	46.1
Ready-Made Food and Other Food Products N.E.C.	2.2	6.2	6.6

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 increased by 12.2 percent in January 2023, from the 10.2 percent in the previous month. In January 2022, the food index posted at 1.8 percent. Furthermore, the following food groups exhibited higher annual increments during the month:

- a. Vegetables, tubers, plantains, cooking bananas and pulses, 55.9 percent;
- b. Sugar, confectionery and desserts, 46.1 percent;
- c. Milk, other dairy products and eggs, 13.2 percent;
- d. Fruits and nuts, 10.1 percent;
- e. Flour, Bread And Other Bakery Products, Pasta Products, and Other Cereals, 9.5 percent;
- f. Fish and other seafood, 9.0 percent;
- g. Ready-made food and other food products N.E.C., 6.6 percent;
- h. Cereals, 4.1 percent;
- i. Rice, 4.1 percent; and
- j. Corn, -9.4 percent.

On the other hand, annual decline were exhibited the indices of Oils and fats at 18.7 percent and Meat, and other parts of slaughtered land animals at 4.7 percent.

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

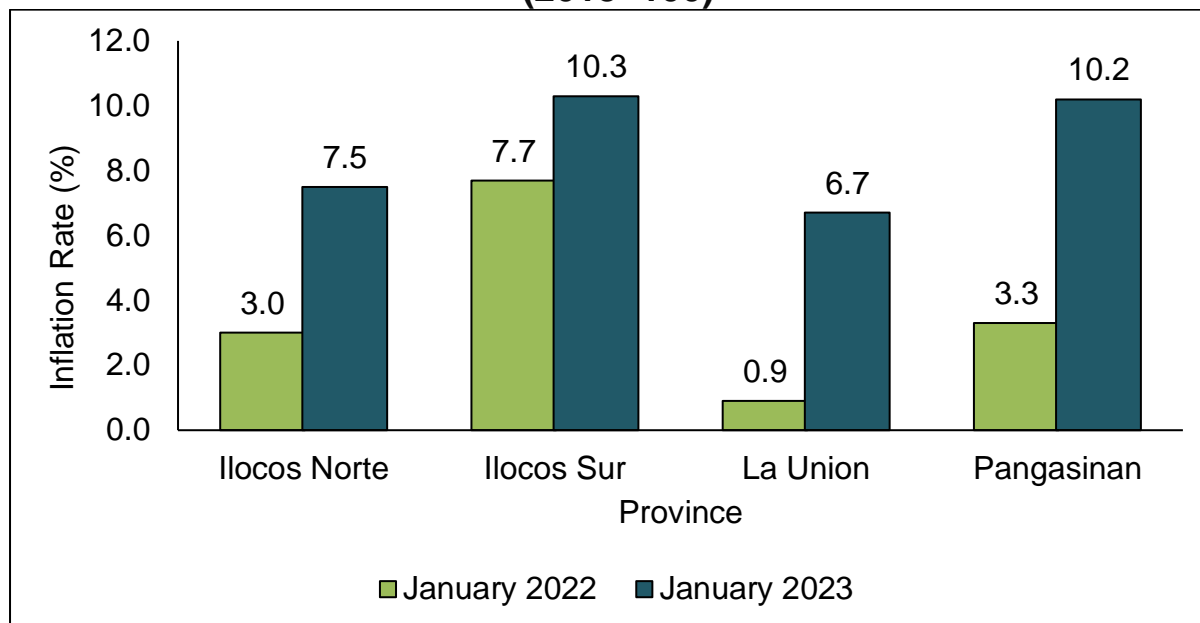
Month	2020	2021	2022	2023
January	2.7	3.1	3.4	9.3
February	2.6	3.8	3.1	-
March	2.4	3.8	4.6	-
April	2.0	4.3	5.2	-
May	1.7	4.1	5.7	-
June	2.0	3.8	6.5	-
July	2.5	3.9	6.3	-
August	2.5	4.6	6.2	-
September	2.4	4.6	6.6	-
October	2.4	4.6	7.4	-
November	3.6	3.8	7.7	-
December	3.4	3.1	8.2	-
Average	2.5	4.0	5.9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

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



Provinces

Headline Inflation Rates by Province, Ilocos Region January 2022 and January 2023 (2018=100)



Among the provinces, Ilocos Sur posted the highest inflation rate at 10.3 percent in January, followed by Pangasinan and Ilocos Norte at 10.2 percent, and 7.5 percent, respectively. The lowest inflation rate was registered in La Union at 6.7 percent.

Compared to their respective levels in January 2022, most of the provinces exhibited increased inflation rates. Ilocos Norte and Ilocos Sur have increased by 4.5 percentage points, and 2.6 percentage points, respectively, while La Union and Pangasinan increased by 5.8 percentage and 6.9 percentage points, respectively.

Note:

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


ATTY. SHEILA O. DE GUZMAN
Regional Director


JYY/MMJE



Parammata Bldg. C, Diversion Road, Sitio 5, Brgy. Biday, City of San Fernando, La Union
Telefax: (072) 888-4804 / 607-0247/ 888-2582
www.rss001.psa.gov.ph