

PRESS RELEASE

Summary Inflation Report on Consumer Price Index Ilocos Norte : May 2022

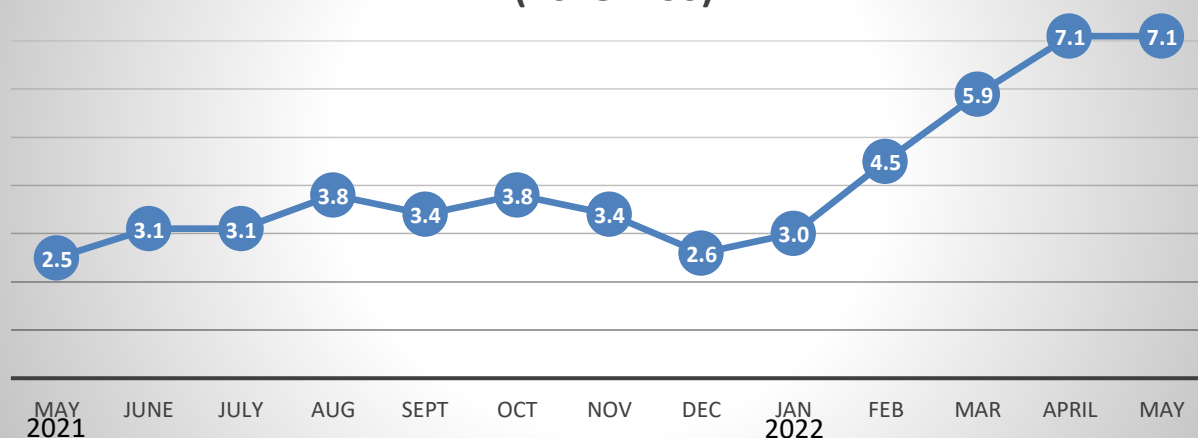
Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)

Area	May 2021	April 2022	May 2022	Year-to-date*
Philippines				
Headline	4.1	4.9	5.4	4.1
ILOCOS REGION				
Headline	4.1	5.2	5.7	4.4
ILOCOS NORTE				
Headline	2.5	7.1	7.1	5.5

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

* Year-on-year change of average CPI by commodity group for May 2021 – May 2022

Figure I. Headline Inflation Rates in Ilocos Norte, All Commodity,
May 2021-May 2022
(2018=100)



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



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Philippine Statistics Authority
Ilocos Norte Provincial Statistical Office

The Inflation Rate in the Philippines increased from 4.9 percent in April 2022 to 5.4 percent in May 2022. Ilocos Region also recorded an increase of 0.5 percent from 5.2 percent in April 2022 to 5.7 percent in May 2022. Ilocos Norte remained constant at 7.1 percent in April and May 2022. The recorded Inflation Rate of the province is higher than the recorded Inflation Rate of the Philippines which resulted to higher Year to date average increase of 5.5 percent. The recorded Inflation Rate of Ilocos Norte in April and May 2022 is the highest recorded inflation rate in the province since January 2019 (Table B).

In May 2022, Ilocos Norte ranked second highest Inflation Rate in Ilocos Region, next to Ilocos Sur with a recorded Inflation Rate of 8.5 percent. Pangasinan and La Union recorded 5.2 percent and 4.2 percent, respectively.

Table B. Year-on-Year Inflation Rates in Ilocos Norte, All Items
In Percent
January 2019 – May 2022
(2018=100)

Month				
	2019	2020	2021	2022
January	6.8	2.1	4.0	3.0
February	7.0	1.6	3.6	4.5
March	6.5	1.8	3.1	5.9
April	5.8	3.1	1.8	7.1
May	5.6	2.6	2.5	7.1
June	2.4	2.5	3.1	
July	0.9	2.9	3.1	
August	0.8	3.6	3.8	
September	-1.8	3.9	3.4	
October	-0.9	2.2	3.8	
November	-1.1	3.9	3.4	
December	0.3	4.1	2.6	
Average	2.6	2.9	3.2	5.5

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

Although the Inflation Rate in Ilocos Norte remained constant, there was a slight increase in the index for transportation (2.1 percent), food and non-alcoholic beverages (0.3 percent), and alcoholic beverages and tobacco (0.2 percent) in a month to month basis.



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Compared to last year's price, the Commodity Group Transportation, with sub-group Operation of Personal Transport Equipment contributed the highest increase with 54.7 percent. The Food and Non-alcoholic Beverages commodities were also among the contributors in the increase in last year's inflation rate. Vegetables, tubers, cooking bananas and pulses (29.8 percent) and Meat and Other parts of slaughtered animals (28.6 percent) added in the increase. In contrast, the price index for Fruits and Nuts (-9.1 percent), Rice (-1.2 percent) and Corn (-1.2 percent) registered a decline.

The rest of the commodity groups either retained their previous month's inflation rates or had zero percent annual growths. (*Table 5 Provincial Year on Year Inflation Rates on Selected Commodities / Table 6 Monthly Consumer Price Index for Food and Food and Non-alcoholic Beverages*)

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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