

PRESS RELEASE

Summary Inflation Report of the Consumer Price Index La Union: May 2022 (2018=100)

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La Union's headline inflation rate decelerated to 4.2 percent in May 2022 from 4.4 percent in the previous month. This brings the average inflation from January to May at 2.9 percent. Inflation in May a year ago was lower at 2.5 percent. (Table 1 and Figure 1)

**Table 1. Year-on-Year Inflation Rates in La Union, All Items
in Percent
(2018 = 100)**

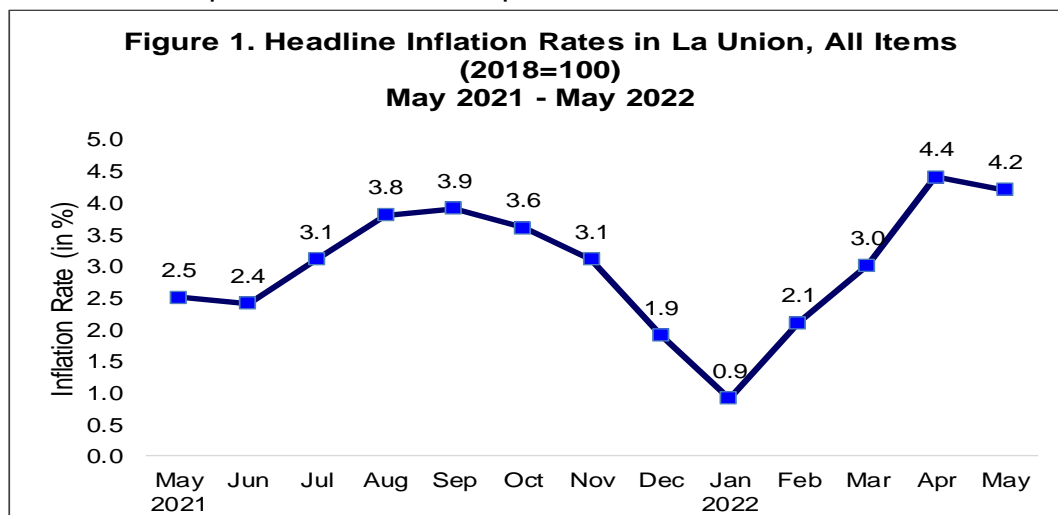
	May 2021	April 2022	May 2022	Year - to-date*
Headline	2.5	4.4	4.2	2.9

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 to May, 2022 vs. 2021

The slowdown in the province's overall inflation in May 2022 was mainly due to the lower annual increase in the heavily-weighted food and non-alcoholic beverages index at 3.3 percent. Also contributing to the downtrend in the overall inflation of the province were the lower annual increments registered in the indices of the following commodity groups:

- Housing, water, electricity, gas, and other fuels, 6.0 percent;
- Furnishing, household equipment and routine household maintenance, 1.2 percent;
- Health, 1.6 percent; and
- Recreation, sport and culture, 3.8 percent.



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



On the contrary, inflation rates were higher in the indices of alcoholic beverages and tobacco at 4.2 percent; clothing and footwear at 0.7 percent; transport at 17.5 percent; and restaurants and accommodation services at 0.4 percent.

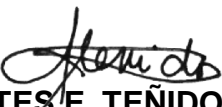
The rest of the commodity groups retained their previous month's inflation rates.

Meanwhile, inflation for food decelerated to 3.3 percent in May 2022 from 4.1 percent in April 2022. In May 2021, food inflation was recorded at 1.9 percent.

Annual inflation decelerated in majority of the food groups. Lower annual inflation were recorded in the following:

- Meat and other parts of slaughtered land animals, 3.5 percent;
- Fish and other seafood, 6.4 percent;
- Milk, other dairy products and eggs, -2.5 percent;
- Oils and fats, 7.2 percent;
- Fruits and nuts, -7.6 percent;
- Vegetables, tubers, plantains, cooking bananas and pulses; 14.7 percent; and
- Sugar, confectionery and desserts, 9.8 percent.

Faster annual increase was observed in the ready-made food and other food products not elsewhere classified index at 0.7 percent while the annual inflation in the cereals and cereal products remained at 2.0 percent.


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