

PRESS RELEASE

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

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La Union's headline inflation rate decelerated to 4.3 percent in July 2022 from 4.6 percent in the previous month. This brings the province's average inflation from January to July 2022 at 3.4 percent. Inflation in July a year ago was lower at 3.1 percent. (Table 1 and Figure 1)

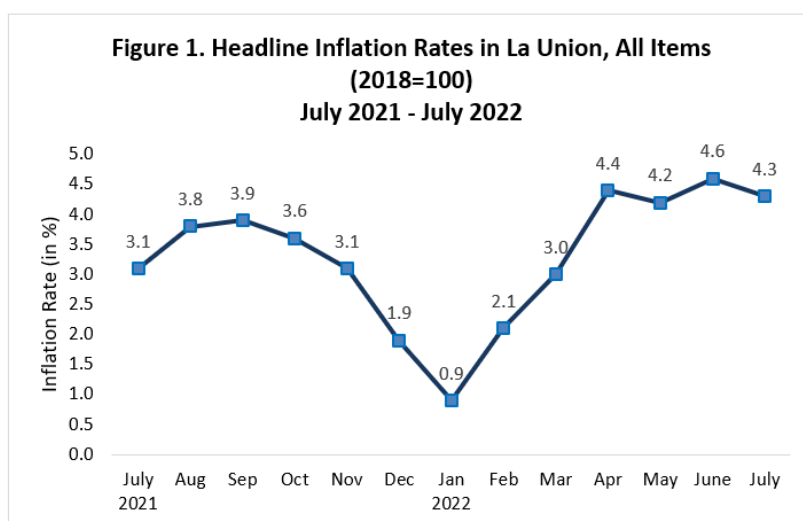
**Table 1. Year-on-Year Inflation Rates in La Union, All Items
in Percent
(2018 = 100)**

	July 2021	June 2022	July 2022	Year-to-date*
Headline	3.1	4.6	4.3	3.4

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 July, 2022 vs. 2021

The slower pace in the province's overall inflation in July 2022 was brought about by the lower annual increase in the housing, water, electricity, gas and other fuels index at 4.3 percent, from 5.7 percent in the previous month. Lower annual hikes were also observed in the indices of transport, at 18.6 percent; furnishings, household equipment and routine household maintenance, at 1.0 percent; and health, at 1.2 percent.



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

On the contrary, higher annual increments were noted in the indices of food and non-alcoholic beverages, at 4.2 percent; restaurants and accommodation services, at 0.6 percent; personal care, and miscellaneous goods and services, at 2.4 percent; and recreation, sport and culture, at 3.8 percent.




Meanwhile, the annual growth in the clothing and footwear index remained at 0.7 percent. The annual inflation in the indices of information and communication; education services; and financial services remained at zero growth.

At the provincial level, food inflation accelerated to 4.3 percent in July 2022 from 3.9 percent in June 2022. In July 2021, food inflation was recorded at 4.4 percent.

Majority of the food groups exhibited faster annual inflation in July 2022 compared with their annual rates in June 2022. Higher annual inflations were recorded in the indices of meat and other parts of slaughtered land animals, at 8.6 percent; fish and other seafood, 8.7 percent; milk, other dairy products, and eggs, at 0.4 percent; oils and fats, at 9.9 percent; fruits and nuts, at -0.2 percent; sugar, confectionery and desserts, at 26.1 percent; and ready-made food and other food products not elsewhere classified, at 3.2 percent.

On the other hand, lower annual mark-up was noted in the cereals and cereal products index at 0.9 percent. The annual inflation in the vegetables, tubers, cooking bananas and pulses index was also lower at -5.0 percent.


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