

PRESS RELEASE

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

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La Union's headline inflation rate accelerated to 4.6 percent in June 2022 from 4.2 percent in the previous month. This is the highest recorded inflation in the province since 2019 with the 2018 base period. This brings the average inflation for the first semester of 2022 at 3.2 percent. Inflation in June a year ago was lower at 2.4 percent. (Table 1 and Figure 1)

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

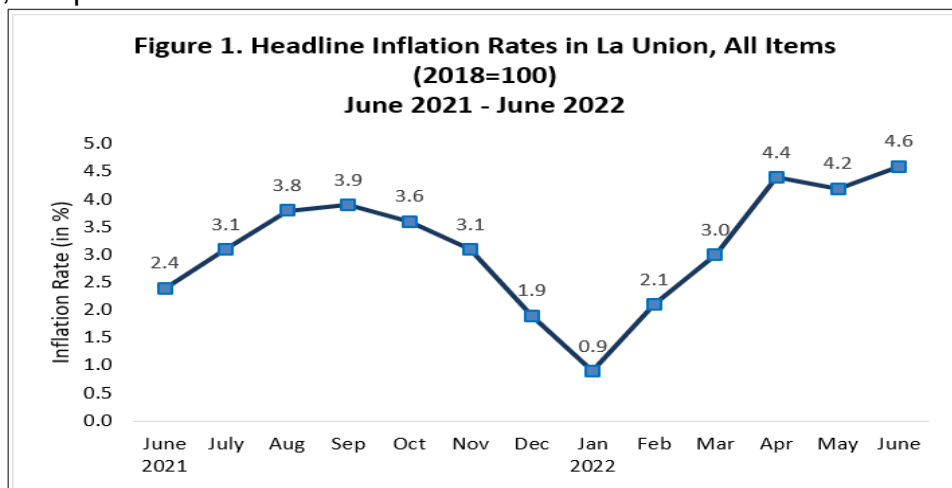
	June 2021	May 2022	June 2022	Year-to-date*
Headline	2.4	4.2	4.6	3.2

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 June, 2022 vs. 2021

The faster pace in the province's overall inflation in June 2022 was mainly due to the higher annual increase in the heavily-weighted food and non-alcoholic beverages index at 3.8 percent from 3.3 percent in the previous month. This was followed by the annual gain in the transport index at 19.5 percent in June 2022 from 17.5 percent in May 2022.

Also contributing to the acceleration in the overall inflation of the province in June 2022 from their previous month's annual rates were higher annual increments registered in the indices of the following commodity groups: alcoholic beverages and tobacco, 5.1 percent; furnishing, household equipment and routine household maintenance, 1.4 percent; health, 1.8 percent; and personal care, and miscellaneous goods and services, 1.6 percent.



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



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The Fifth Bldg., Gov. Ancheta St., Brgy. IV, City of San Fernando, La Union
TeleFax: (072) 888-5740
E-mail: psa.launion@yahoo.com

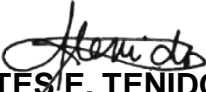
On the contrary, inflation rates were lower in the indices of housing, water, electricity, gas and other fuels at 5.7 percent; and recreation, sport and culture at 3.4 percent.

Meanwhile, the indices of clothing and footwear; and restaurants and accommodation services retained their previous month's inflation rates at 0.7 percent and 0.4 percent, respectively. The annual inflation in the indices of information and communication; education services; and financial services remained at zero growth.

Inflation for food accelerated to 3.9 percent in June 2022 from 3.3 percent in May 2022. In June 2021, food inflation was recorded at 2.4 percent.

Majority of the food groups exhibited faster annual inflation in June 2022 compared with their annual growths in May 2022. Higher annual inflations were recorded in the indices of meat and other parts of slaughtered land animals, at 8.1 percent; oils and fats, 7.9 percent; sugar, confectionery and desserts, at 12.9 percent; and ready-made food and other food products not elsewhere classified, at 1.3 percent. Also contributing to the uptrend in the food inflation were higher annual inflation in the indices of milk, other dairy products and eggs, at -1.9 percent; and fruits and nuts, at -4.3 percent.

On the other hand, slower annual mark-ups were posted in the indices of cereals and cereal products, at 1.9 percent; fish and other seafood, at 2.8 percent; and vegetables, tubers, cooking bananas and pulses, at 9.9 percent.


DANITES E. TENIDO, Ph.D.
Chief Statistical Specialist

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