



# PRESS RELEASE

## Summary Inflation Report Consumer Price Index (2018=100) for Ilocos Norte: January 2023

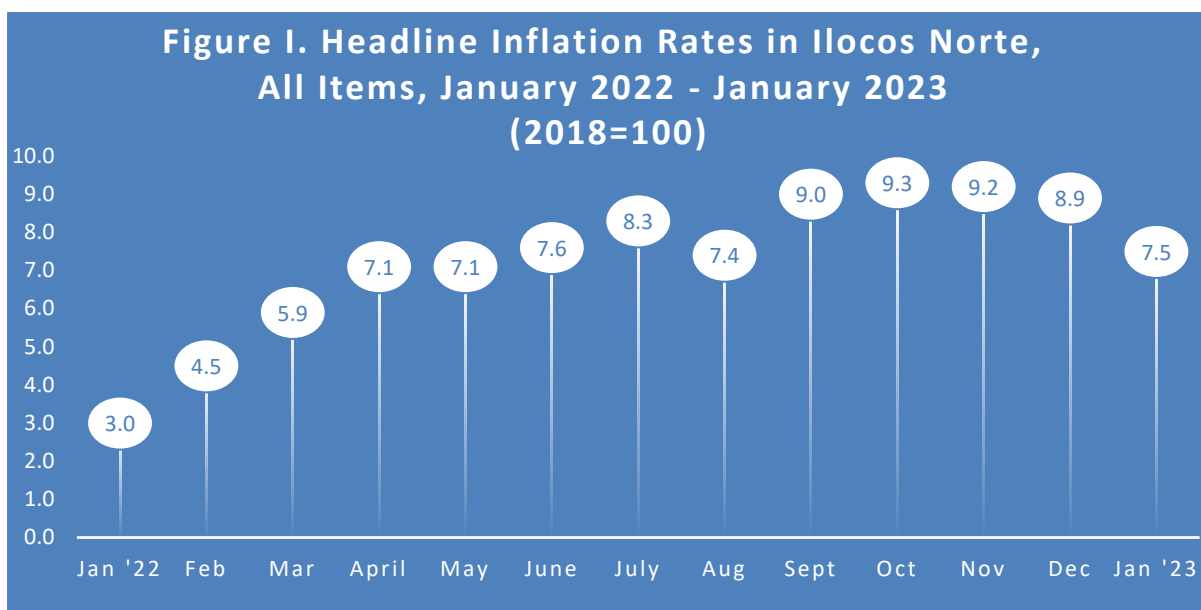
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**Table A. Year-on-Year Inflation Rates, All Items**  
In Percent  
(2018=100)

Area	January 2022	December 2022	January 2023	Year-to-date*
<b>PHILIPPINES</b>				
Headline	3.0	8.1	8.7	8.7
<b>ILOCOS REGION</b>				
Headline	3.4	8.2	9.3	9.3
<b>ILOCOS NORTE</b>				
Headline	3.0	8.9	7.5	7.5

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

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



Headline inflation in the province of Ilocos Norte decreased from 8.9 percent in December 2022 to 7.5 percent in January 2023. This is lower than the national inflation rate of 8.7 percent, the highest annual rate recorded since November 2008, and the regional inflation rate of 9.3 percent. (*Tables A & B, and Figure I*)

This downtrend was primarily driven by a decrease in the year-on-year rate in the index of housing, water, electricity, gas, and other fuels to 5.4 percent, from 8.5 percent in December 2022. This was accompanied by a reduction in the index of transport, from 7.5 percent in December 2022 to 5.9 percent. Further contributing to a lower inflation rate was health at 4.6 percent, from 6.2 in December 2022, and alcoholic beverages and tobacco at 2 percent, from 3.6 percent in December 2022.

Relative to their annual rates in the previous month, lower inflation rates were also observed in the indices of the following commodities:

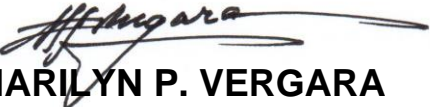
- a. food and non-alcoholic beverages;
- b. recreation, sport, and culture;
- c. personal care, and miscellaneous goods and services; and
- d. clothing and footwear.

While these commodity indices posed improvements for the provincial headline inflation rate, the remaining commodities neither decreased nor increased during the reference period.

**Table B. Year-on-Year Inflation Rates in Ilocos Norte, All Items  
In Percent  
January 2019 – January 2023  
(2018=100)**

Month	Years				
	2019	2020	2021	2022	2023
January	6.8	2.1	4.0	3.0	7.5
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	7.6	
July	0.9	2.9	3.1	8.3	
August	0.8	3.6	3.8	7.4	
September	-1.8	3.9	3.4	9.0	
October	-0.9	2.9	3.8	9.3	
November	-1.1	3.9	3.4	9.2	
December	0.3	4.1	2.6	8.9	
<b>Average</b>	<b>2.6</b>	<b>2.9</b>	<b>3.2</b>	<b>7.3</b>	

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

  
**MARILYN P. VERGARA**  
 Chief Statistical Specialist  
 Ilocos Norte Provincial Statistical Office

RPS/JPM