

PRESS RELEASE

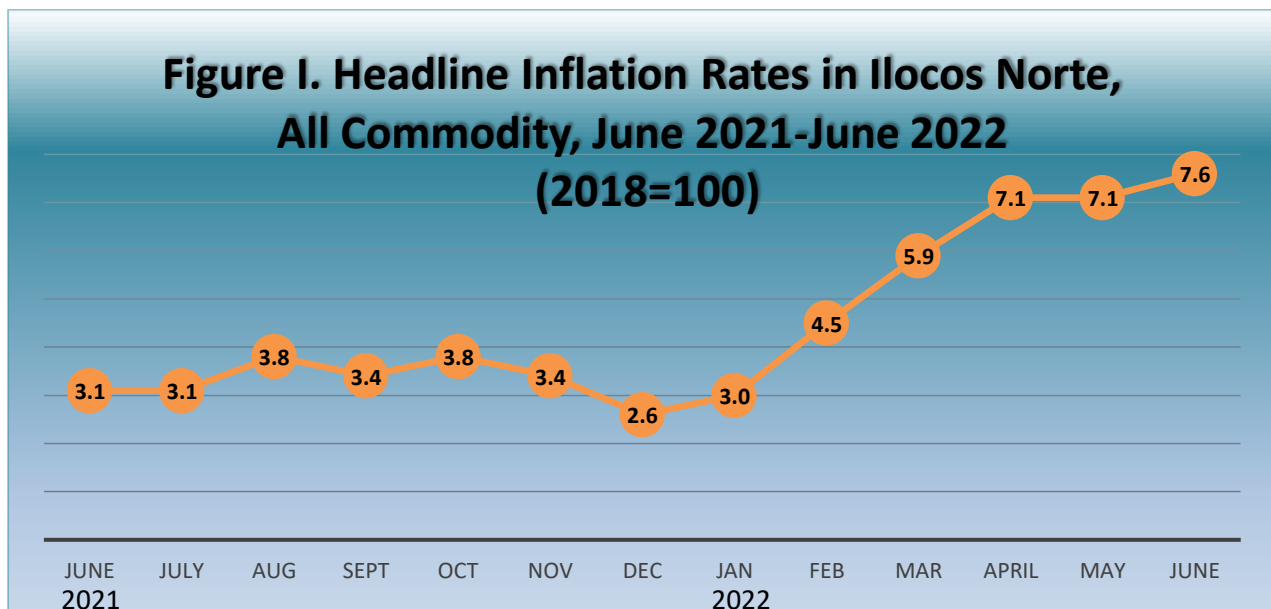
Summary Inflation Report on Consumer Price Index Ilocos Norte: June 2022

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

Area	June 2021	May 2022	June 2022	Year-to-date*
PHILIPPINES				
Headline	4.1	5.4	6.1	4.4
ILOCOS REGION				
Headline	3.8	5.7	6.5	4.8
ILOCOS NORTE				
Headline	3.1	7.1	7.6	5.9

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 June 2021 – June 2022



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

The Inflation Rate in the Province of Ilocos Norte increased from 7.1 percent in May 2022 to 7.6 percent in June 2022. This is the highest inflation recorded from January 2019 to June 2022. The recorded inflation rate in the Province of Ilocos Norte is higher than the recorded National Inflation Rate (6.1%). In addition, inflation in 2021 was lower at 3.1 percent. The average inflation for the first six months in 2022 was 5.9 percent (Table A and Figure 1). 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 5.9 percent.

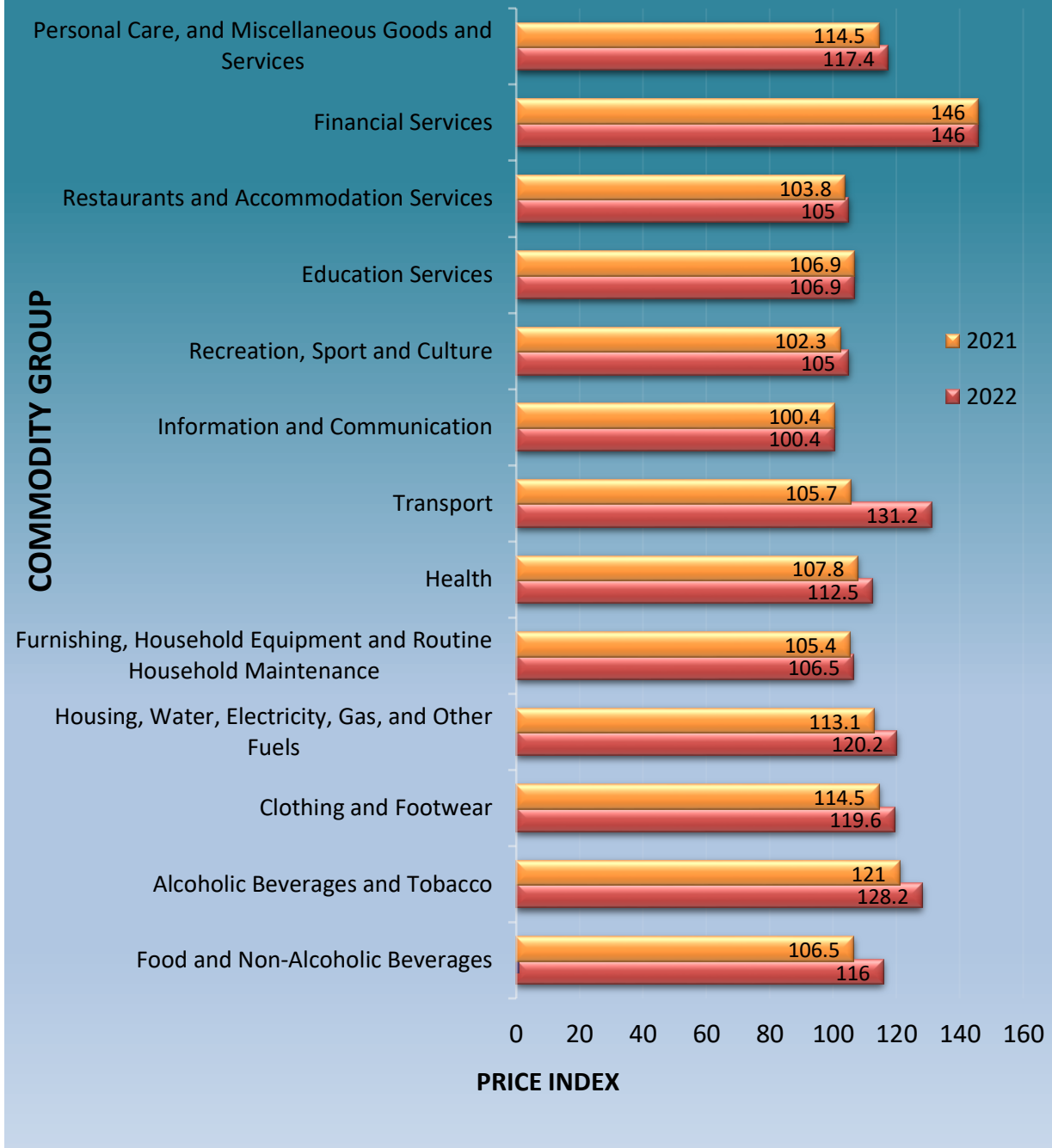
In June 2022, Ilocos Norte ranked second highest Inflation Rate in Ilocos Region, next to Ilocos Sur with a recorded Inflation Rate of 8.0 percent. Pangasinan and La Union recorded 4.3 percent and 3.2 percent, respectively.

Table B. Year-on-Year Inflation Rates in Ilocos Norte, All Items
In Percent
January 2019 – June 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	7.6
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	5.9

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


Figure 2. Comparative Consumer Price Index for All Income Households in Ilocos Norte by Commodity Group June 2021 and June 2022



The increase in the province’s inflation was attributed to the increase of all commodity groups except for Financial Services, Education Services, Information and Communication which retained their previous year’s inflation rate or had zero percent annual growth.



As compared to last year's prices, the biggest increase was observed in the index of transportation (19.44%). This was followed by Food and Non- alcoholic beverages (8.9 %), Housing , Water, Electricity, Gas and Other Fuel (6.27%) and Alcoholic Beverages and Tobacco (5.9%) in a month to month basis. (*Figure 2*)


MARILYN P. VERGARA
Chief Statistical Specialist