



Press Release

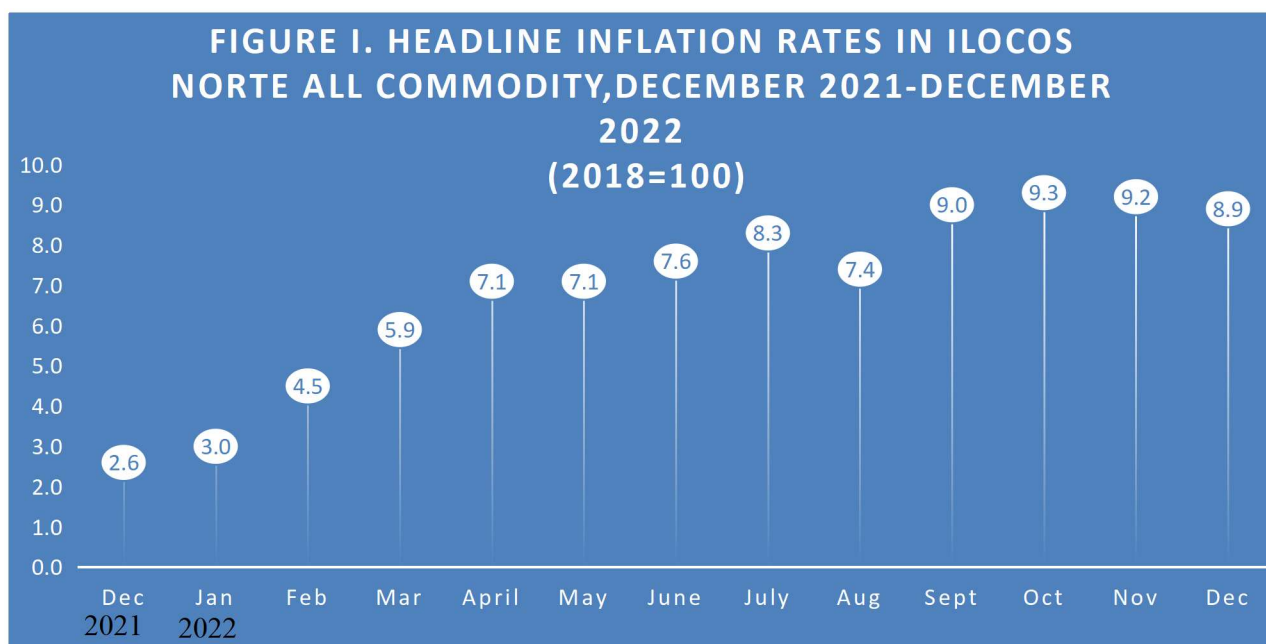
Summary Inflation Report on Consumer Price Index Ilocos Norte: December 2022

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

| Area | December 2021 | November 2022 | December 2022 | Year-to-date* |
|----------------------|---------------|---------------|---------------|---------------|
| PHILIPPINES | | | | |
| Headline | 3.1 | 8.0 | 8.1 | 5.8 |
| ILOCOS REGION | | | | |
| Headline | 3.1 | 7.7 | 8.2 | 5.9 |
| ILOCOS NORTE | | | | |
| Headline | 2.6 | 9.2 | 8.9 | 7.3 |

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 November 2021 – N2022



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 has decreased from 9.2 percent in November 8.9 percent in December 2022. The recorded inflation rate in the Province of Ilocos Norte is higher (8.9%) than the recorded National Inflation Rate (8.1%). The computed average inflation for the past twelve months was at 7.27 percent (Table A and Figure 1). The recorded Inflation Rate of the province for this year is higher (8.9%) as compared to last year's rate of 2.6% of the same month.

Among the provinces in the region, Ilocos Sur had the highest Inflation Rate at 10.3 percent followed by Ilocos Norte at 8.9 percent, Pangasinan 8.5 percent, and the province of La Union having the lowest rate of 4.9 percent.

Table B. Year-on-Year Inflation Rates in Ilocos Norte, All Items
In Percent
December 2021–December 2022
(2018=100)

| Month | COMPARATIVE YEARS | | | |
|----------------|-------------------|------------|------------|-------------|
| | 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 | 8.3 |
| August | 0.8 | 3.6 | 3.8 | 7.4 |
| September | -1.8 | 3.9 | 3.4 | 9.0 |
| October | -0.9 | 2.2 | 3.8 | 9.3 |
| November | -1.1 | 3.9 | 3.4 | 9.2 |
| December | 0.3 | 4.1 | 2.6 | 8.9 |
| Average | 2.6 | 2.9 | 3.2 | 7.27 |

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


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