



**Summary Inflation Report  
Consumer Price Index  
(2018=100)**

**August 2022**

**SPECIAL RELEASE**

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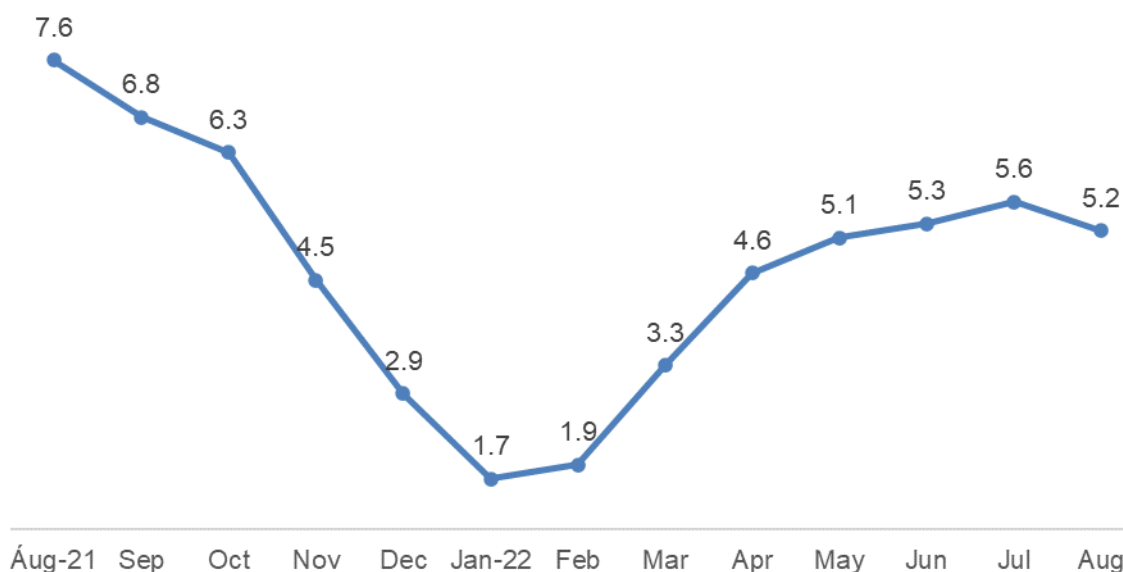
Table A. Year-on-Year Inflation Rates, All Items  
In Percent  
(2018=100)

Area	August 2021	July 2022	August 2022
<b>Philippines</b>	4.4	6.4	6.3
Cagayan Valley	7.6	5.6	5.2
Batanes	4.0	10.0	10.6
Cagayan	6.7	5.9	4.4
Isabela	8.1	5.0	4.8
Nueva Vizcaya	7.8	6.6	6.8
Quirino	9.2	6.4	7.6

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

Cagayan Valley's headline inflation slowed down to 5.2 percent in August 2022, after six consecutive months of acceleration. The average inflation of the region from January to August 2022 stood at 4.1 percent. In August 2021, inflation rate was posted at 7.6 percent. Following the trend at the regional level, inflation rates in the provinces of Cagayan and Isabela declined to 4.4 percent and 4.8 percent, from July 2022 at 5.9 percent and 5.0 percent, respectively. (Table A and Figure 1)

Figure 1. Headline Inflation Rates in Cagayan Valley, All Items  
In Percent (2018=100)



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

The decrease in the region's inflation in August 2022 was mainly due to the lower annual growth recorded in the transport index at 14.8 percent, from 19.9 percent the previous month. This followed by food and non-alcoholic beverages index at 3.4 percent, from 4.2 percent in July 2022. The indices for restaurants and accommodation services, alcoholic beverages and tobacco, and clothing and footwear also exhibited lower annual growths at 0.9 percent, 10.4 percent, and 2.1 percent, from 1.0 percent, 10.6 percent, and 2.2 percent in July 2022, respectively.

On the other hand, inflation rates were higher for the following commodity groups during the month:

- housing, water, electricity, gas and other fuels, 8.2 percent;
- recreation, sport and culture, 1.7 percent;
- education services, 1.5 percent; and
- personal care, and miscellaneous goods and services, 3.6 percent.

Meanwhile, the furnishings, household equipment and routine maintenance, health, information and communication, and financial services commodity groups retained their July 2022 annual growth rates.

Table B. Year-on-Year Inflation Rates in Cagayan Valley, All Items  
In Percent  
January 2018 – August 2022  
(2018=100)

Month	Year			
	2019	2020	2021	2022
January	5.7	2.4	6.7	1.7
February	4.4	2.8	6.5	1.9
March	3.8	2.4	6.7	3.3
April	4.2	1.5	6.8	4.6
May	4.1	1.5	6.3	5.1
June	3.5	1.9	6.5	5.3
July	2.6	1.7	7.0	5.6
August	0.7	2.0	7.6	5.2
September	-0.4	2.2	6.8	
October	-0.8	2.5	6.3	
November	0.0	4.4	4.5	
December	2.0	5.2	2.9	
<b>Average</b>	<b>2.4</b>	<b>2.5</b>	<b>6.2</b>	<b>4.1</b>

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

Relative to their annual growth rates in July 2022, the province of Cagayan primarily contributed to the slowdown in the inflation of the region. The downtrend in the inflation rate in the said province was mainly brought about by the lower inflation rate of the food and alcoholic beverage index at 4.6 percent, from 6.6 percent in the previous month. Also exhibiting decreases in annual growth rates are the indices of transport at 7.7 percent, from 12.2 percent last month; housing, water, electricity, gas and other fuels at 5.2 percent, from 6.2 percent previous month; and health at 1.4 percent, from 1.5 percent previous month.

Meanwhile, the following commodity groups showed increases in inflation rates during the month:

- clothing and footwear, 1.5 percent;

- furnishings, household equipment and routine household maintenance, 4.0 percent;
- education services, 3.8 percent; and
- personal care, and miscellaneous goods and services, 3.6 percent.

Alcoholic beverages and tobacco, information and communication, recreation, sport and culture, restaurants and accommodation services and financial services commodity groups retained their July 2022 annual growth rates.

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**Note:**

CPIs and inflation rates by province and selected city are posted at the PSA website (<https://www.psa.gov.ph/>).



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