



Special Release

**Summary Inflation Report
Consumer Price Index
(2018=100)
August 2022**

Date of Release: 09 September 2022, 9:00AM
Reference No. SP2022-007

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

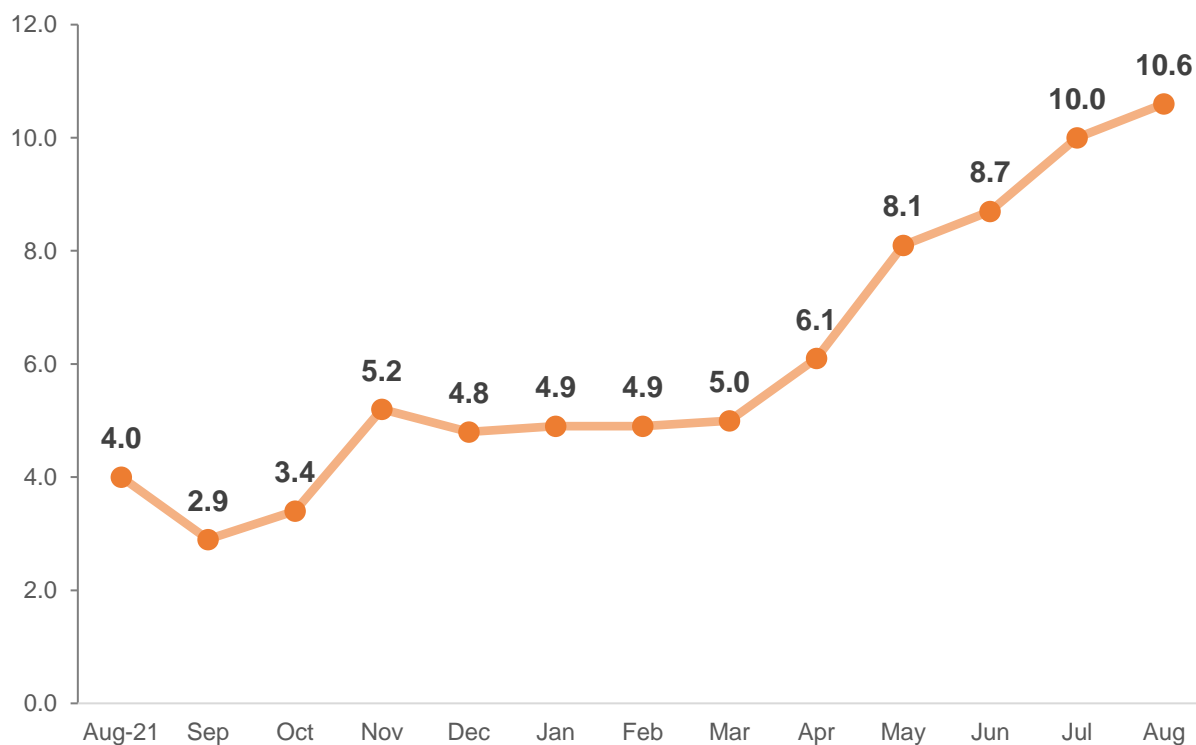
Area	August 2021	July 2022	August 2022
Philippines	4.4	6.4	6.3
Cagayan Valley	7.6	5.6	5.2
Batanes	4.0	10.0	10.6

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

A double-digit inflation rate was recorded again in the province of Batanes in August 2022 at 10.6 percent, from 10.0 percent in July 2022. This is the highest recorded inflation in the province since January 2019. Inflation in August 2021 was lower at 4.0 percent. The average inflation for the first eight months of the year stood at 7.3 percent. (Table A and Figure 1)

Also, inflation in Cagayan Valley is lower than the province of Batanes at 5.2 percent. Meanwhile, the entire country's inflation is also lower than that of the province at 6.3 percent.

**Figure 1. Inflation Rates, Batanes, All Items
(2018=100)**



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

The increase in the province's inflation was mainly brought about by the higher inflation in transport at 42.2 percent, followed by food and non-alcoholic beverages at 9.5 percent and housing, water, electricity, gas, and other fuels at 9.0 percent.

In addition, contributing to the uptrend in the overall inflation during the period were the following commodity groups:

- a. Alcoholic beverages and tobacco, 7.0 percent;
- b. Clothing and footwear, 4.5 percent; and
- c. Furnishings, household equipment and routine household maintenance, 4.0 percent.

**Table B. Inflation Rates by Commodity Group, Batanes,
All Items, In Percent
(2018=100)**

Commodity Group	Inflation		
	August 2021	July 2022	August 2022
Food and non-alcoholic beverages	7.2	8.2	9.5
Alcoholic beverages and tobacco	6.3	6.5	7.0
Clothing and footwear	3.0	4.4	4.5
Housing, water, electricity, gas and other fuels	3.7	8.4	9.0
Furnishings, household equipment and routine household maintenance	1.3	3.7	4.0
Health	7.9	3.5	3.3
Transport	(9.3)	43.5	42.2
Information and communication	2.2	1.0	1.5
Recreation, sport and culture	8.9	5.5	5.3
Education services	0.0	0.0	0.0
Restaurants and accommodation services	8.2	5.9	5.9
Financial services	46.0	0.0	0.0
Personal care, and miscellaneous goods and services	6.2	5.6	5.5

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

Meanwhile, annual upticks in August 2022 slowed down in health at 3.3 percent from 7.9 percent in August 2021, recreation, sport and culture at 5.3 percent from 8.2 percent in August 2021 and restaurants and accommodation services at 5.5 percent from 6.2 percent in August 2021.

The rest of the commodity groups either retained their previous year's inflation rates or posted a minimal annual growth.

For food index, it increased further to 9.5 percent in August 2022, from 8.6 percent in July 2022.

The year-on-year inflation of oils and fats and sugar confectionery and desserts posted the highest inflation among food subgroups in August 2022 at 26.3 percent. In addition, double-digit growth rate was also observed in fruit and nuts at 24.8 percent, vegetables, tubers, plantains, cooking bananas and pulses at 19.2 percent, and meat and other parts of slaughtered land animals at 12.6 percent.

The following food subgroups also exhibited higher annual increments during the month August:

- a. Cereals and cereal products, 9.8 percent;
- b. Milk, other dairy products and eggs, 3.6 percent; and
- c. Ready-made food and, other food products n.e.c., 2.5 percent.

**Table C. Inflation Rates by Food Subgroup, Batanes,
All Items, In Percent
(2018=100)**

Commodity Group	Inflation	
	July 2022	August 2022
FOOD	8.6	9.5
Cereals and cereal products	2.9	9.8
Meat and other parts of slaughtered land animals	12.3	12.6
Fish and other seafood	5.0	4.4
Milk, other dairy products and eggs	3.4	3.6
Oils and fats	27.8	26.3
Fruit and nuts	14.0	24.8
Vegetables, tubers, plantains, cooking bananas and pulses	16.9	19.2
Sugar, confectionery and desserts	13.4	26.3
Ready-made food and other food products n.e.c.	1.8	2.5

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

In general, inflation of all food subgroups exhibited an uptrend in August 2022 compared to the inflation recorded in July 2022.

**Table D. Year-on-Year Inflation Rates in Batanes,
All Items, In Percent
January 2019 – August 2022
(2018=100)**

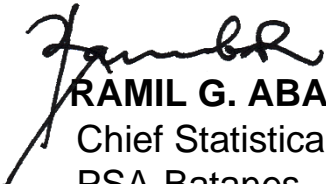
Month	Year			
	2019	2020	2021	2022
January	8.0	1.7	6.0	4.9
February	5.5	2.7	6.1	4.9
March	5.5	2.5	5.4	5.0
April	3.3	0.7	7.1	6.1
May	2.6	(0.1)	6.9	8.1
June	1.6	0.4	7.1	8.7
July	1.9	1.1	6.6	10.0
August	2.4	3.3	4.0	10.6
September	1.8	4.8	2.9	
October	0.9	4.8	3.4	
November	0.6	5.2	5.2	
December	1.3	5.4	4.8	
Average	2.9	2.7	5.4	7.3

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

The year-on-year change of price indices further increased in August 2022 as seen in the reported inflation rates. From an inflation of 2.4 percent in July 2019, it gradually increased in August 2020 to 3.3 percent then posted 4.0 percent in August 2021 and recorded the highest in August 2022 at 10.6 percent.

Note:

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


RAMIL G. ABAD
Chief Statistical Specialist
PSA-Batanes