



Special Release

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

Date of Release: 08 June 2022

Reference No. 2022r0215- SR004

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

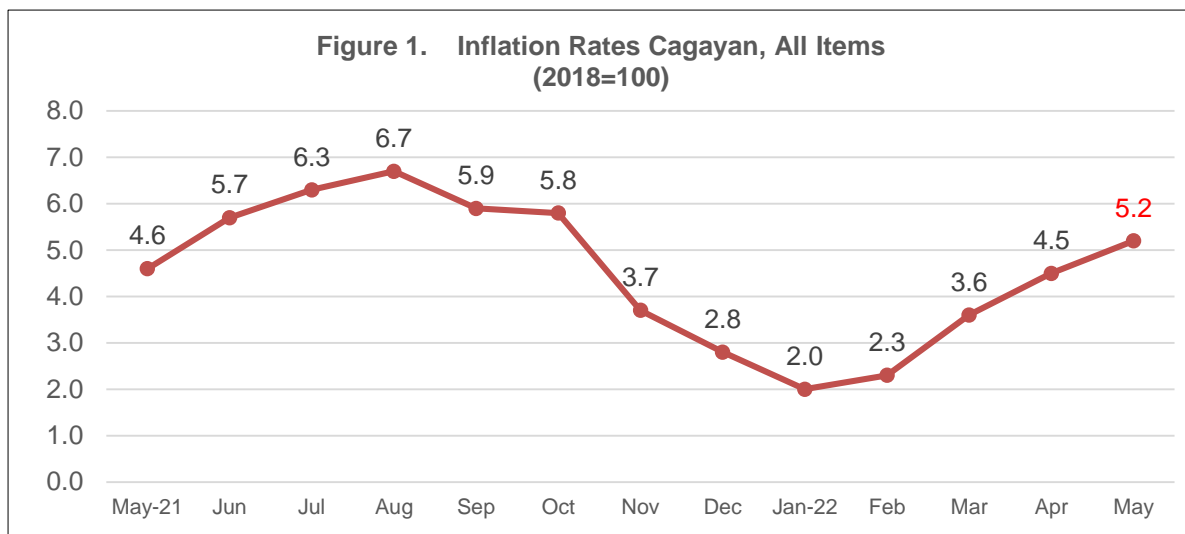
Area	May 2021	April 2022	May 2022
Philippines	4.1	4.9	5.4
Cagayan Valley	6.3	4.6	5.1
Cagayan	4.6	4.5	5.2

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



Inflation in Cagayan increased further to 5.2 percent in May 2022, from 4.5 percent in the preceding month of April 2022. This is the highest recorded inflation since January 2022. Inflation rate in May 2021 was lower at 4.6 percent. The average inflation for the first five months of the year stood at 3.5 percent. (Table A and Figure 1)

Also, inflation rate in Cagayan Valley is lower than the Cagayan figure at 5.1 percent and so with the entire country's inflation rate is higher at 5.4 percent.



The increase in the province inflation was mainly brought about by the higher inflation in Food and Non-alcoholic Beverages at 5.5 percent; Alcoholic Beverages and Tobacco at 4.9 percent; Furnishing, Household Equipment and Routine Household Maintenance at 2.1 percent; and Transport at 9.8 percent.

On the contrary, inflation were slowed down in the Clothing and Footwear at 3.5 percent; Housing, Water, Electricity, Gas, and Tobacco at 6.7 percent; Health at 1.7 percent; Information and Communication at 0.1 percent; Recreation, Sport and Culture at 2.4 percent, Restaurants and Accommodation Services at 1.1 percent; and Personal Care, and Miscellaneous Goods and Services at 3.1 percent.

Meanwhile, Education services and Financial services retained their previous month's inflation rates or had zero percent annual growths.

For food index, it increased further by 5.8 percent in May 2022, from 3.9

percent in the previous month of April 2022. In May 2021, food index was lower by 5.1 percent.

The annual growth rate of the vegetables, tubers, plantains, cooking bananas and pulses index went up to 23.0 percent during the month, from 11.5 percent in the previous month. In addition, higher growth rate was observed in oils and fats index at 22.2 percent.

The following food groups exhibited higher annual increments during the month:

- a. Sugar, confectionery and desserts, 15.7 percent;
- b. Meat and other parts of slaughtered land animals, 8.1 percent;
- c. Milk, other dairy products, and eggs, 0.7 percent;

On the other hand, the corn index had a higher annual uptick at 26.9 percent. The rice index went up to 2.8 percent inflation, while the fruits and nuts index still registered an annual decline at -0.8 percent respectively.

**Table B. Year-on-Year Inflation Rates in Cagayan,
All Items In Percent
January 2019 – May 2022
(2018=100)**

Month	Year			
	2019	2020	2021	2022
January	5.2	1.4	6.2	2.0
February	4.4	1.1	6.6	2.3
March	3.7	1.7	6.2	3.6
April	4.8	0.4	6.2	4.5
May	5.0	1.3	4.6	5.2
June	4.5	1.4	5.7	
July	4.0	1.0	6.3	
August	1.0	1.9	6.7	
September	-0.1	2.1	5.9	
October	-1.2	2.6	5.8	
November	-0.8	4.7	3.7	
December	1.3	5.2	2.8	
Average	2.6	2.1	5.5	

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

Note:

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



ENGR. ELENA U. RIVERA
Chief Statistical Specialist
PSA-Cagayan

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