



Special Release

Summary Inflation Report Consumer Price Index (2018=100)

May 2022

Date of Release: 08 June 2022, 9:00AM

Reference No. SP2022-004

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

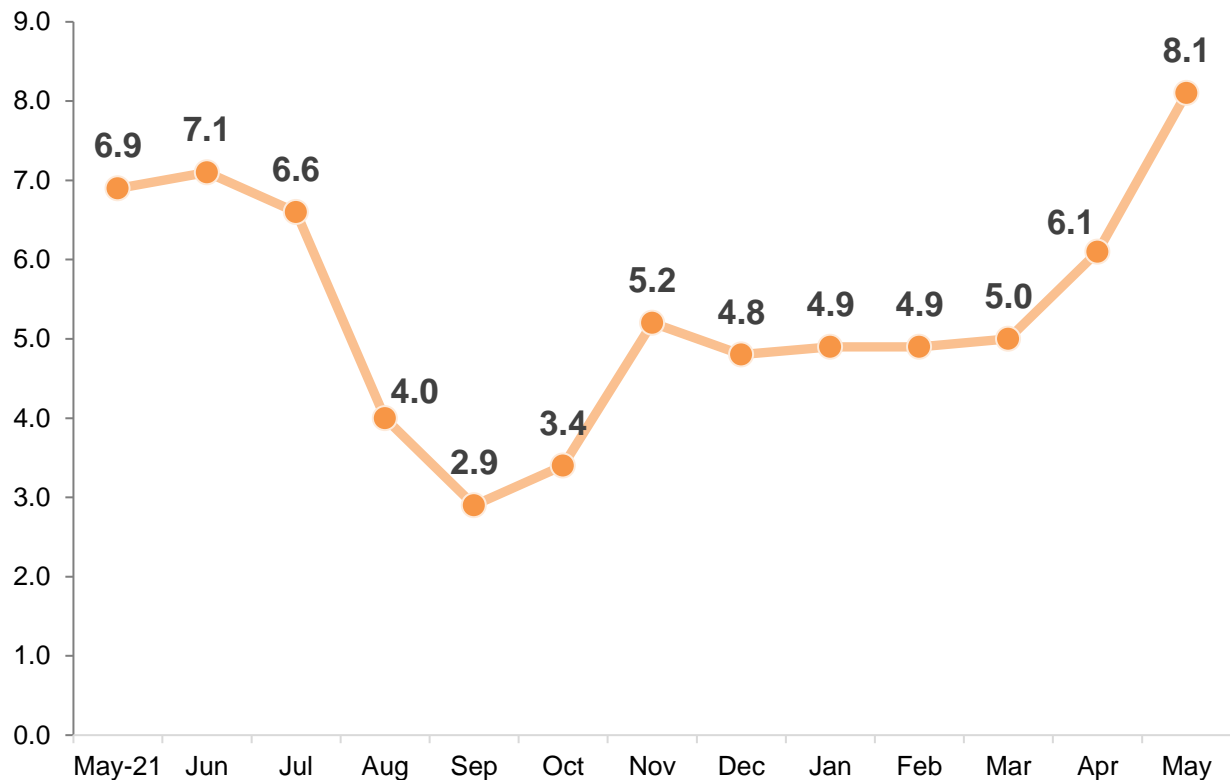
Area	May 2021	April 2022	May 2022
Philippines	4.1	4.9	5.4
Cagayan Valley	6.3	4.6	5.1
Batanes	6.9	6.1	8.1

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

Inflation in the province of Batanes increased further to 8.1 percent in May 2022, from 6.1 percent in April 2022. This is the highest recorded inflation since January 2019. Inflation in May 2021 was lower at 6.9 percent. The average inflation for the first five months of the year stood at 5.8 percent. (Table A and Figure 1)

Also, inflation in Cagayan Valley is lower than the province of Batanes at 5.1 percent. Meanwhile, the entire country's inflation is also lower than that of the province at 5.4 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 28.9 percent, followed by food and non-alcoholic beverages at 6.6 percent and housing, water, electricity, gas, and other fuels at 8.2 percent.

In addition, contributing to the uptrend in the overall inflation during the period were the higher annual average growth in the indices of the following commodity groups:

- a. Personal care, and miscellaneous goods and services, 5.9 percent;
- b. Clothing and footwear, 4.7 percent;
- c. Alcoholic beverages and tobacco, 6.2 percent; and
- d. Furnishings, household equipment and routine household maintenance, 2.4 percent.
- e. Restaurant and accommodation services, 6.3 percent

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

Commodity Group	Inflation		
	May 2021	April 2022	May 2022
Food and non-alcoholic beverages	4.4	6.2	6.6
Alcoholic beverages and tobacco	9.3	4.0	6.2
Clothing and footwear	4.6	3.5	4.7
Housing, water, electricity, gas and other fuels	13.6	6.3	8.2
Furnishings, household equipment and routine household maintenance	6.2	1.1	2.4
Health	8.0	0.6	2.0
Transport	1.1	15.0	28.9
Information and communication	3.0	0.3	0.3
Recreation, sport and culture	10.7	5.0	4.6
Education services	0.0	0.0	0.0
Restaurants and accommodation services	9.5	5.1	6.3
Financial services	46.0	0.0	0.0
Personal care, and miscellaneous goods and services	7.3	5.7	5.9

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

Meanwhile, annual upticks slowed down in the recreation, sports and culture at 4.6 percent from 10.7 percent in May 2021 and 5.0 percent in April 2022.

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

For food index, it increased further to 6.9 percent in May 2022, from 6.4 percent in the previous month. In May 2021, food index was lower at 4.5 percent.

The annual growth rate of fruits and nuts rebounded from a deflation of 1.5 percent in April 2022 to 4.3 percent inflation in May 2022. In addition,

double-digit growth rate was observed in oils and fats at 21.0 percent and meat and other parts of slaughtered land animals at 10.4 percent.

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

- a. Cereals and cereal product, 2.1 percent;
- b. Fish and other seafood, 2.7 percent; and
- c. Sugar, confectionery and desserts, 9.0 percent.

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

Commodity Group	Inflation		
	May 2021	April 2022	May 2022
FOOD	4.5	6.4	6.9
Cereals and cereal products	1.4	1.9	2.1
Meat and other parts of slaughtered land animals	7.5	9.4	10.4
Fish and other seafood	4.1	1.3	2.7
Milk, other dairy products and eggs	8.6	3.4	2.9
Oils and fats	2.3	19.7	21.0
Fruit and nuts	(16.4)	(1.5)	4.3
Vegetables, tubers, plantains, cooking bananas and pulses	9.9	19.7	17.7
Sugar, confectionery and desserts	16.2	7.4	9.0
Ready-made food and other food products n.e.c.	13.2	2.8	2.0

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

On the other hand, the following food subgroups posted a downtrend inflation as compared to the previous month:

- a. Vegetables, tubers, plantains, cooking bananas and pulses, 17.7 percent;
- b. Milk, other dairy products and eggs, 2.9 percent; and
- c. Ready-made food and other food products n.e.c., 2.0 percent.

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

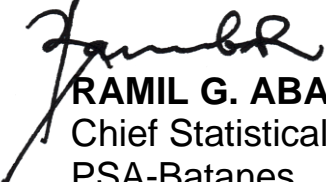
Month	Year			
	2019	2020	2021	2022
January	8.0	1.7	6.0	4.9
February	5.5	2.7	6.1	4.9
March	5.5	2.5	5.4	5.0
April	3.3	0.7	7.1	6.1
May	2.6	(0.1)	6.9	8.1
June	1.6	0.4	7.1	
July	1.9	1.1	6.6	
August	2.4	3.3	4.0	
September	1.8	4.8	2.9	
October	0.9	4.8	3.4	
November	0.6	5.2	5.2	
December	1.3	5.4	4.8	
Average	2.9	2.7	5.4	5.8

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 May 2022 as seen in the reported inflation rates. From a deflation of 0.1 percent in May 2020, it rebounded to 6.9 percent inflation in May 2021 and posted the highest inflation in May 2022 at 8.1 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