



PRESS RELEASE

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Regional inflation rate moves at a slower pace in May 2021

The headline inflation rate in Cagayan Valley Region moved at a slower pace in May 2021 at 6.5 percent. This is lower by 0.4 percentage points compared to the 6.9 percent recorded in April of the same year. In comparison with same period last year, May 2020, inflation rate was lower at 2.3 percent.

Table 1. Year-on-Year Inflation Rates in Cagayan Valley Region, All Items
May 2020, and April-May 2021 (2012=100)

Region/ Province	May 2020	April 2021	May 2021
Cagayan Valley	2.3	6.9	6.5
Batanes	-1.4	7.8	7.6
Cagayan	2.5	6.3	4.5
Isabela	2.4	7.4	7.4
Nueva Vizcaya	3.0	9.0	9.4
Quirino	1.6	4.3	4.7

Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

Among the five provinces in the region, Nueva Vizcaya exhibited the highest inflation rate at 9.4 percent, followed by Batanes and Isabela at 7.6 and 7.4 percent, respectively. Meanwhile, Cagayan province posted the lowest inflation rate at 4.5 percent.

The slowdown in the region's rate of inflation was primarily due to the continuous deceleration on the heavily weighted Food and Non-Alcoholic Beverages index which posted 6.3 percent inflation during the month, slightly lower compared to last month's inflation at 6.7 percent. In addition, lower inflation rate was also noted in the indices of the following commodity group:

- Transport, at 27.4 percent;
- Alcoholic Beverages and Tobacco, at 9.3 percent;
- Housing, Water, Electricity, Gas and Other Fuels, at 2.8 percent; and
- Furnishing, Household Equipment and Routine Maintenance of the House, at 2.6 percent.

The rest of the commodity groups exhibited either an increase or remain the same with the previous month's inflation rate.

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