



PRESS RELEASE

Cagayan Valley's inflation went up to 6.9 percent in July 2021

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Headline inflation rate in the region went up to 6.9 percent in July 2021 after six consecutive months of deceleration. In June 2021, inflation was posted at 6.2 percent while only 2.8 percent was registered a year ago.

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

Region/ Province	July 2020	June 2021	July 2021
Cagayan Valley	2.8	6.2	6.9
Batanes	3.2	5.4	3.7
Cagayan	2.2	5.4	5.9
Isabela	3.1	6.6	7.0
Nueva Vizcaya	4.2	8.6	8.1
Quirino	1.8	3.8	8.0

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

Similar to the trend at the regional level, three provinces had higher annual rates during the month – Cagayan, Isabela and Quirino. The highest inflation among the provinces was still noted in Nueva Vizcaya at 8.1 percent while the lowest was in Batanes at 3.7 percent.

Contributing largely to the uptrend in the July 2021 inflation for the region was the registered inflation in Housing, water, electricity, gas and other fuels at 7.5 percent from an annual hike of 2.5 percent in the previous month. The increases in the indices for Alcoholic beverages and tobacco at 8.4 percent, Clothing and footwear at 3.4 percent, Furnishings, household equipment and routine maintenance of the house at 3.4 percent, and Restaurant and miscellaneous goods and services at 5.9 percent also pushed up the inflation in the region.

On the contrary, the following commodity groups posted a decline in its indices this month from its previous month's level: Food and non-alcoholic beverages, from 7.5 percent to 7.2 percent; Health, from 5.2 percent to 4.9 percent; Transport, from 14.6 percent to 13.2 percent; Communication, from 0.4 percent to 0.2 percent; and Recreation and culture, from -1.1 percent to -1.3 percent. Only the index of Education retained its previous month's annual rate of 0.9 percent.

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