

SPECIAL RELEASE

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

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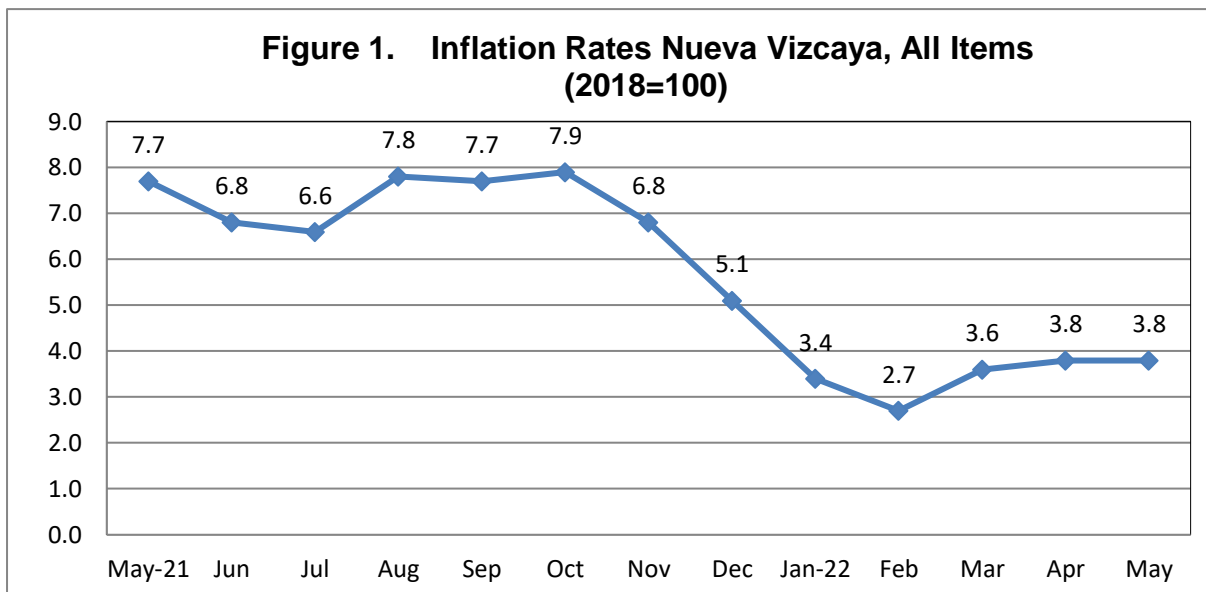
Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)

Area	May 2021	April 2022	May 2022
Philippines	4.1	4.9	5.4
Cagayan Valley	6.3	4.6	5.1
Nueva Vizcaya	7.7	3.8	3.8

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

Inflation in the Nueva Vizcaya remains constant to 3.8 percent in May 2022 from April 2022; however, this is the highest recorded inflation since January 2022. Inflation in May 2021 was higher at 7.7 percent. The average inflation for the first five months of the year stood at 3.4 percent. (Figure1)

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



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

The province inflation was mainly brought about by the higher inflation in transport at 20.8 percent and alcoholic beverages/tobacco 13.5 percent. In addition, contributing to the uptrend in the overall inflation during the period were the higher annual increments in the indices of the following commodity groups as compared with their previous month's inflation rates:

- a. Housing, Water, Electricity, Gas and Other, 10.0 percent;
- b. Clothing and Footwear, 5.1 percent;
- c. Health, 3.8 percent; and
- d. Personal care and miscellaneous goods, 4.4 percent

Meanwhile, annual upticks slowed down in the food and non-alcoholic beverages at negative 1.8 percent.

The rest of the commodity groups either retained their previous month's inflation rates or had zero percent annual growths.

For transport index, it increased further by 20.8 percent in May 2022, from 18.9 percent in the previous month. In May 2021, financial services index was higher by 46.0 percent.

The annual growth rate of the corn index went up to 23.4 percent during the month, from 14.3 percent in the previous month. In addition, double-digit growth rate was observed in sugar, confectionary and desserts index at 12.5 percent.

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

- a. Corn, 23.4 percent;
- b. Milk, other dairy products, and eggs, 2.6 percent;
- c. Oils and fats, 10.4 percent;
- d. Sugar and confectionery and desserts, 12.5 percent and
- e. Flour, Bread and other bakery products, pasta products and other cereals, 3.4 percent;

On the other hand, the vegetables, tubers, cooking bananas and pulses index had a lower annual uptick at -18.3 percent, fruits and nuts at -5.0 percent and ready-made food and other products N.E.C at -7.0 percent.

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


Month	Year			
	2019	2020	2021	2022
January	7.0	3.6	5.7	3.4
February	7.0	2.7	7.2	2.7
March	4.2	2.9	7.7	3.6
April	3.5	2.9	7.5	3.8
May	2.7	3.1	7.7	3.8
June	2.2	3.6	6.8	
July	1.8	3.8	6.6	
August	1.0	2.9	7.8	
September	-0.4	3.0	7.7	
October	-0.6	3.3	7.9	
November	0.5	4.3	6.8	
December	1.8	4.8	5.1	
Average	2.5	3.4	7.0	3.4

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



Comparably to the trend at the national level and in Cagayan Valley, inflation in Province of Nueva Vizcaya remained constant to 3.8 percent in May 2022 from the previous. In April 2021, inflation in Province of Nueva Vizcaya stood at 7.7 percent. (Tables A)

The downtrend in the inflation in Nueva Vizcaya was mainly due to the lower annual hike in the food and non-alcoholic beverages index at -1.8 percent.


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