



Special Release

Summary Inflation Report Consumer Price Index (2018=100)

December 2022

Date of Release: 05 January 2023

Reference No. 2023-01

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

Area	December 2021	November 2022	December 2022	Year-to-date*
Philippines	3.1	8.0	8.1	5.8
Caraga	4.5	7.3	7.4	6.1
Agusan del Norte	4.5	7.2	6.8	6.4
Agusan del Sur	3.0	7.9	8.3	5.0
Surigao del Norte	5.2	6.3	7.3	5.5
Surigao del Sur	3.7	6.5	7.0	6.1
Province of Dinagat Islands	6.6	9.5	9.3	8.1
Butuan City	6.0	8.5	7.4	7.7

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

*Year-on-year change of average CPI for January to December, 2022 vs. 2021



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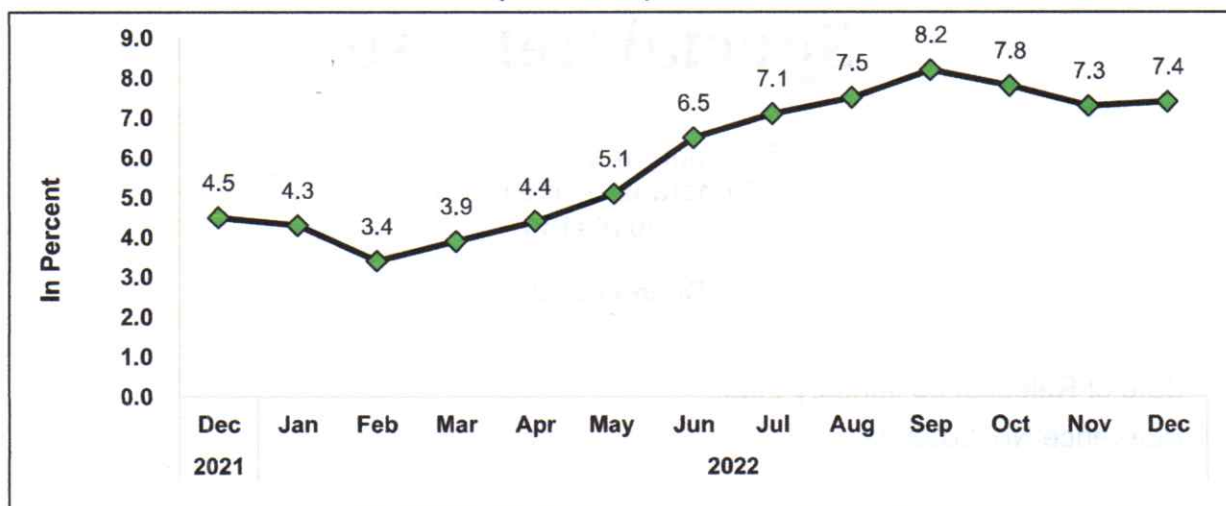


Freeman Building, J. C. Aquino Ave., Butuan City 8600

(6385) 2255219 – ORD / (6385) 8152878 – SOCD • Telefax: (6385) 8154935

psacaraga_rss013@yahoo.com.ph • www.psa.gov.ph

**Figure 1. Headline Inflation Rates in Caraga, All Items
In Percent
(2018=100)**



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

1. Caraga

The headline inflation in Caraga increased to 7.4 percent in December 2022, from 7.3 percent in November 2022 and 4.5 percent in December 2021. The average inflation from January to December 2022 was posted at 6.1 percent. (Table A and B and Figure 1)

The higher inflation in the region was mainly brought by the faster year-on-year growth rate in the index of housing, water, electricity, gas, and other fuels at 8.3 percent, from 7.9 percent in the previous month. This was followed by food and non-alcoholic beverages whose inflation rate accelerated to 9.6 percent, from 9.5 percent in the previous month, and clothing and footwear at 2.6 percent, from 2.1 percent in November 2022. Also contributing to the uptrend in the overall inflation during the period were the higher increments in the indices of the following commodity groups as compared with their previous month's inflation rates:

- a. Furnishings, household equipment, and routine household maintenance, 1.7 percent; and
- b. Health, 1.7 percent.

Further, the same inflation rate as the previous month's rate was recorded in the indices of the following commodity groups:

- a. Alcoholic beverages and tobacco, 9.8 percent;
- b. Information and communication, 0.5 percent;
- c. Recreation, sport and culture, 3.4 percent;
- d. Education services, 3.5 percent;
- e. Restaurants and accommodation services, 7.5 percent;
- f. Financial services, 0.0 percent; and
- g. Personal care, and miscellaneous goods and services, 2.4 percent.

On the other hand, a lower year-on-year growth rate was noted in the index of transport at 5.6 percent, from 5.8 percent in November 2022.

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

Month	2019	2020	2021	2022
January	3.5	3.9	3.4	4.3
February	3.2	3.6	4.9	3.4
March	3.6	3.6	4.7	3.9
April	3.0	3.6	4.5	4.4
May	2.9	3.3	4.7	5.1
June	2.4	4.3	3.5	6.5
July	2.0	4.0	3.9	7.1
August	1.1	4.0	3.8	7.5
September	-0.4	4.1	3.3	8.2
October	-0.1	3.8	3.4	7.8
November	1.3	3.0	4.2	7.3
December	3.2	2.6	4.5	7.4
Average	2.1	3.7	4.1	6.1

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

**Table C. Year-on-Year Inflation Rates, by Commodity Group, Caraga:
November and December 2022
In Percent
(2018=100)**

Commodity Group	November 2022	December 2022
All Items	7.3	7.4
Food and Non-Alcoholic Beverages	9.5	9.6
Alcoholic Beverages and Tobacco	9.8	9.8
Clothing and Footwear	2.1	2.6
Housing, Water, Electricity, Gas, and Other Fuels	7.9	8.3
Furnishing, Household Equipment and Routine Household Maintenance	1.6	1.7
Health	1.6	1.7
Transport	5.8	5.6
Information and Communication	0.5	0.5
Recreation, Sport and Culture	3.4	3.4
Education Services	3.5	3.5
Restaurants and Accommodation Services	7.5	7.5
Financial Services	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.4	2.4

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

Moreover, the same inflation rate as the previous month's rate was observed in the food index at the regional level. In November and December 2022, it recorded 10.0 percent while 5.3 percent in December 2021. (Table D)

Under the food index, the following food groups registered a higher annual uptick compared to its previous month's inflation:

- a. Rice, 3.5 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 8.1 percent;
- c. Oils and fats, 11.8 percent;
- d. Vegetables, tubers, plantains, cooking bananas and pulses, 20.6 percent; and
- e. Ready-made food and other food products n.e.c, 8.6 percent.

On the contrary, the following food groups recorded a lower annual increase compared to its previous month's inflation:

- a. Corn, 12.1 percent;
- b. Meat and other parts of slaughtered land animals, 18.0 percent;
- c. Fish and other seafood, 6.3 percent;
- d. Milk, other dairy products and eggs, 5.0 percent;
- e. Fruits and nuts, 9.9 percent; and
- f. Sugar, confectionary and desserts, 47.3 percent.

**Table D. Year-on-Year Inflation Rates, Food Commodity Group, Caraga:
December 2021, November, and December 2022
In Percent
(2018=100)**

Commodity Group	December 2021	November 2022	December 2022
All Items	4.5	7.3	7.4
Food and Non-Alcoholic Beverages	5.0	9.5	9.6
* Food	5.3	10.0	10.0
Cereals and Cereal Products	-1.2	4.8	5.1
Cereals	-1.8	4.2	4.3
Rice	-3.5	3.2	3.5
Corn	16.8	13.5	12.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	1.5	7.8	8.1
Meat and Other Parts of Slaughtered Land Animals	11.4	18.7	18.0
Fish and Other Seafood	15.7	6.9	6.3
Milk, Other Dairy Products, and Eggs	3.3	5.2	5.0
Oils and Fats	9.4	11.1	11.8
Fruits and Nuts	-0.9	16.0	9.9
Vegetables, Tubers, Cooking Bananas and Pulses	4.6	15.7	20.6
Sugar, Confectionery and Desserts	4.0	48.0	47.3
Ready-Made Food and Other Food Products N.E.C.	2.4	7.6	8.6

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


2. Provinces and HUC

In comparison with their annual growth rates in November 2022, the provinces of Agusan del Norte, Dinagat Islands, and the City of Butuan (HUC) registered a deceleration in their inflation rates during the reference month. On the contrary, Agusan del Sur, Surigao del Norte, and Surigao del Sur's inflation rates accelerated to 8.3 percent, 7.3 percent, and 7.0 percent, respectively.

In Caraga, the Province of Dinagat Islands registered the highest inflation rate at 9.3 percent while Agusan del Norte registered the lowest inflation rate at 6.8 percent in December 2022. (Table A)

Note:

CPIs and inflation rates by province and selected city are posted on the PSA website (<http://openstat.psa.gov.ph/>).


ROSALINDA C. APURA, D.M.
Regional Director
PSA RSSO XIII (Caraga)