



# Special Release

## Summary Inflation Report Consumer Price Index (2018=100)

July 2022

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

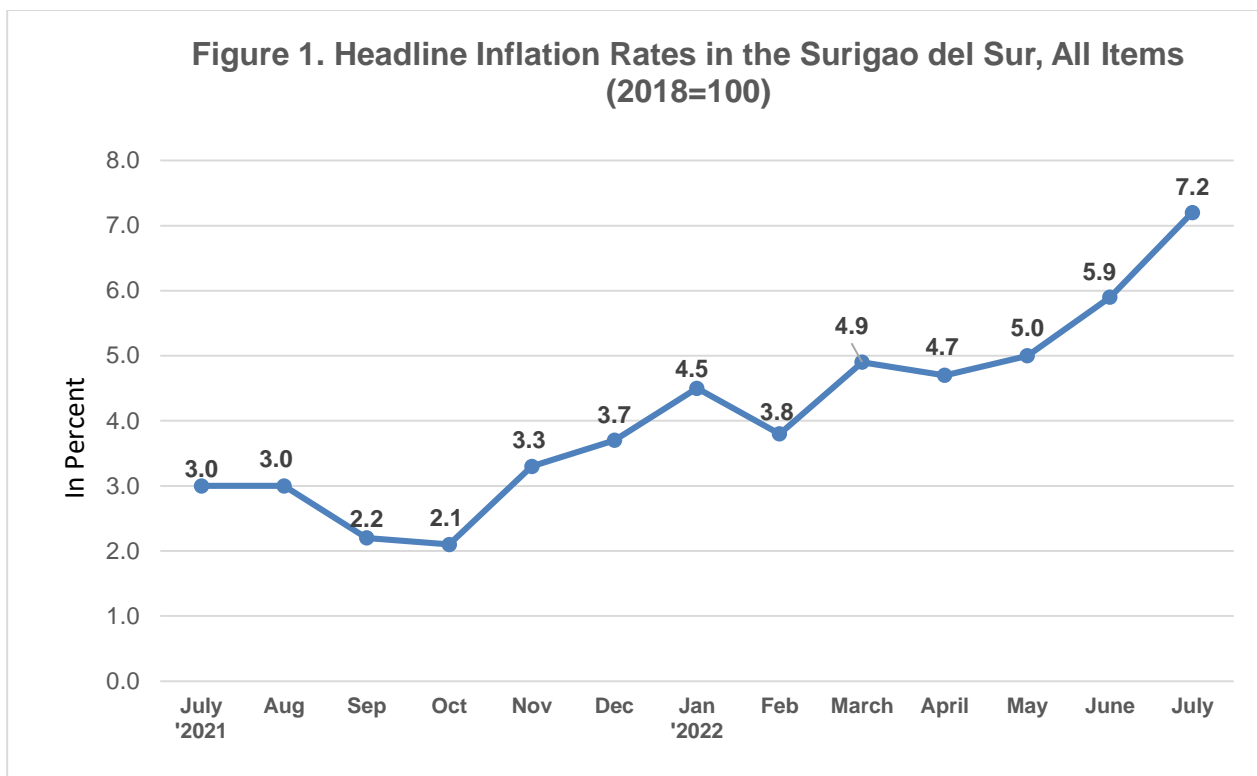
Area	July 2021	June 2022	July 2022	Year-to-date*
<b>Philippines</b>				
Headline	3.7	6.1	6.4	4.7
<b>CARAGA</b>				
Headline	3.9	6.5	7.1	5.0
<b>SURIGAO DEL SUR</b>				
Headline	3.0	5.9	7.2	5.1

Source: Retail Price Survey of Commodities for the Generation of Consumers price Index

Philippine Statistics Authority

\*Year-on-Year change of average CPI for January to July, 2022 vs 2021





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

## Headline Inflation

The headline inflation in the Surigao del Sur increased further to 7.2 percent in July 2022, from 5.9 percent in June 2022. This is the highest recorded inflation since January 2019. Inflation in July 2021 was lower at 3.0 percent. The average inflation for the first seven months of the year stood at 5.1 percent. (Table A and Figure 1)

For comparison, the provincial headline inflation is close to the regional headline inflation in July at 7.1 percent and higher to the national headline inflation for the same month at 6.4 percent.

The increase in the province inflation was mainly brought about by the higher annual increase in the index of the four commodity groups namely, housing, water, electricity, gas, and other fuels at 12.7 percent; transport at 11.2 percent; food and non-alcoholic beverages at 6.9 percent and restaurant and accommodation services at 3.6 percent.

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



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## Food index

For food index, it increased further by 7.4 percent in July 2022, from 5.4 percent in the previous month. In July 2021, food index was lower by 2.8 percent.

The annual growth rate of the Sugar, confectionery and desserts index went up to 32.9 percent during the month. In addition, the following food groups exhibited higher annual increments during the month:

- a. Meat and other parts of slaughtered land animals, 14.6 percent;
- b. Fish and other seafood, 14.4 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, 14.0;
- d. Oils and Fats, 13.4 percent.

## Housing, Water, Electricity, Gas and Other Fuels index

For housing, water, electricity, gas and other Fuels index, it increased further by 12.7 percent in July 2022, from 11.5 percent in the previous month. In July 2021, housing, water, electricity, gas and other Fuels index was lower by 3.5 percent.

The annual growth rate of electricity, gas, and other fuels went up to 34.0 percent during the month. In addition, the maintenance, repair and security of dwelling group and actual rental for housing also increased by 3.7 percent and 0.4 percent, respectively.

## Transport index

For transport index, it increased further by 11.2 percent in July 2022, from 11.0 percent in the previous month. In July 2021, transport index was lower by 5.9 percent.

The annual growth rate of operational of personal transport equipment index increased by 41.7 percent during the month. In addition, the passenger transport exhibited an increase of 4.1 percent.



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**Table B. Year-on-year Inflation Rates in Surigao del Sur,  
All Items in Percent  
January 2019 - July 2022  
(2018=100)**

Month				
	2019	2020	2021	2022
January	3.0	3.9	2.9	4.5
February	2.6	4.2	3.7	3.8
March	2.2	3.6	4.3	4.9
April	2.2	4.0	3.8	4.7
May	2.4	3.6	4.0	5.0
June	2.0	4.4	3.2	5.9
July	2.6	3.8	3.0	7.2
August	1.7	3.7	3.0	
September	0.0	3.9	2.2	
October	-0.2	4.2	2.1	
November	1.6	2.9	3.3	
December	3.6	2.8	3.7	
<b>Average</b>	2.0	3.8	3.3	

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

## TECHNICAL NOTES

**Consumer Price index (CPI)** – The CPI is an indicator of the changes in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

**Used of CPI** – The computation of the CPI involves consideration of the following important points:

- a. Base Period – The reference data or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- b. Market Basket - A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in



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the country selected to represent the composite price behavior of all goods and services purchased by consumers.

c. Weighing System – The weighing pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.

d. Formula – The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2018) weights.

e. Geographic Coverage – CPI values are computed at the national, regional, and provincial levels, and for selected cities.

**Inflation Rate (IR)** – is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of peso.

**Purchasing Power of Peso (PPP)** – shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Approved for released:

  
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