



# Special Release

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

January 2023

Date of Release: 08 February 2023

Reference No. 2023-02

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

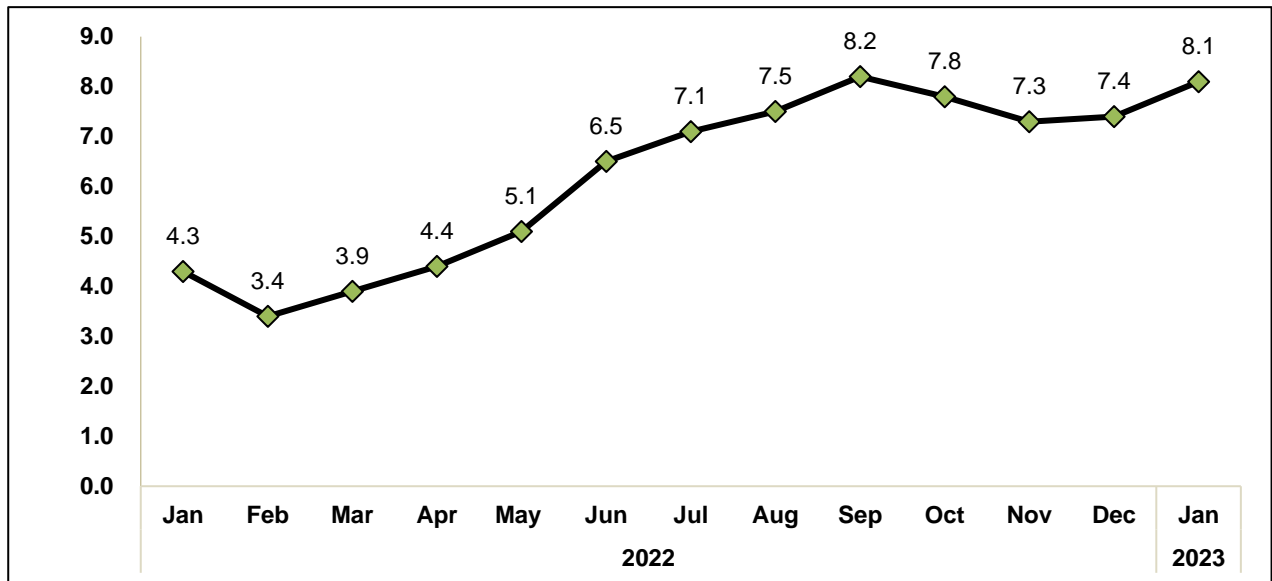
Area	January 2022	December 2022	January 2023	Year-to-date*
<b>Philippines</b>	3.0	8.1	8.7	8.7
<b>Caraga</b>	4.3	7.4	8.1	8.1
Agusan del Norte	6.5	6.8	6.4	6.4
Agusan del Sur	2.7	8.3	8.8	8.8
Surigao del Norte	3.1	7.3	8.2	8.2
Surigao del Sur	4.5	7.0	8.3	8.3
Province of Dinagat Islands	5.7	9.3	10.3	10.3
Butuan City	6.4	7.4	7.3	7.3

**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 2023 vs. 2022**



**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 continued its uptrend as it accelerated further to 8.1 percent in January 2023, from 7.4 percent in December 2022 and 4.3 percent in January 2022. (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 food and non-alcoholic beverages at 10.4 percent, from 9.6 percent in the previous month. This was followed by housing, water, electricity, gas, and other fuels whose inflation rate accelerated to 10.2 percent, from 8.3 percent in the previous month, and personal care, and miscellaneous goods and services at 3.2 percent, from 2.4 percent in December 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. Alcoholic beverages and tobacco, 10.1 percent;
- b. Clothing and footwear, 2.8 percent;
- c. Furnishings, household equipment, and routine household maintenance, 2.3 percent;
- d. Health, 1.9 percent;
- e. Information and communication, 0.6 percent; and
- f. Recreation, sport and culture, 3.8 percent;

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

- a. Education services, 3.5 percent; and
- b. Financial services, 0.0 percent.

On the other hand, a lower year-on-year growth rate was noted in the index of transport at 4.6 percent, and restaurants and accommodation services at 7.2 percent.

**Table B. Year-on-Year Inflation Rates in Caraga, All Items  
In Percent  
January 2019 – January 2023  
(2018=100)**

Month	2019	2020	2021	2022	2023
January	3.5	3.9	3.4	4.3	8.1
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	
<b>Average</b>	<b>2.1</b>	<b>3.7</b>	<b>4.1</b>	<b>6.1</b>	

*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:  
December 2022 and January 2023  
In Percent  
(2018=100)**

Commodity Group	December 2022	January 2023
<b>All Items</b>	<b>7.4</b>	<b>8.1</b>
Food and Non-Alcoholic Beverages	9.6	10.4
Alcoholic Beverages and Tobacco	9.8	10.1
Clothing and Footwear	2.6	2.8
Housing, Water, Electricity, Gas, and Other Fuels	8.3	10.2
Furnishing, Household Equipment and Routine Household Maintenance	1.7	2.3
Health	1.7	1.9
Transport	5.6	4.6
Information and Communication	0.5	0.6
Recreation, Sport and Culture	3.4	3.8
Education Services	3.5	3.5
Restaurants and Accommodation Services	7.5	7.2
Financial Services	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.4	3.2

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

For food index, it increased to 10.8 percent in January 2023, from 10.0 percent in December 2022 and 5.4 percent in January 2022. The acceleration in the food inflation was primarily influenced by the higher annual growth in the vegetables, tubers, plantains, cooking bananas and pulses index at 33.9 percent, from 20.6 percent in the previous month. (Table D)

Further, the following food groups have higher increments during the month:

- a. Corn, 14.7 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 8.5 percent;
- c. Fish and other seafood, 8.0 percent;
- d. Milk, other dairy products and eggs, 5.1 percent; and
- e. Oils and fats, 12.0 percent.

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

- a. Rice, 1.5 percent;
- b. Meat and other parts of slaughtered land animals, 15.8 percent;
- c. Fruits and nuts, 8.7 percent;
- d. Sugar, confectionary and desserts, 45.2 percent; and
- e. Ready-made food and other food products n.e.c., 8.3 percent.

**Table D. Year-on-Year Inflation Rates, Food Commodity Group, Caraga:  
January 2022, December 2022, January 2023  
In Percent  
(2018=100)**

Commodity Group	January 2022	December 2022	January 2023
<b>All Items</b>	<b>4.3</b>	<b>7.4</b>	<b>8.1</b>
Food and Non-Alcoholic Beverages	5.1	9.6	10.4
* Food	5.4	10.0	10.8
Cereals and Cereal Products	1.4	5.1	3.7
Cereals	1.4	4.3	2.7
Rice	-0.1	3.5	1.5
Corn	18.1	12.1	14.7
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	1.4	8.1	8.5
Meat and Other Parts of Slaughtered Land Animals	11.1	18.0	15.8
Fish and Other Seafood	13.9	6.3	8.0
Milk, Other Dairy Products, and Eggs	2.8	5.0	5.1
Oils and Fats	9.1	11.8	12.0
Fruits and Nuts	-11.9	9.9	8.7
Vegetables, Tubers, Cooking Bananas and Pulses	6.6	20.6	33.9
Sugar, Confectionery and Desserts	4.3	47.3	45.2
Ready-Made Food and Other Food Products N.E.C.	2.0	8.6	8.3

*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 December 2022, the provinces of Agusan del Norte, 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, Surigao del Sur and Dinagat Islands' inflation rates accelerated to 8.8 percent, 8.2 percent, 8.3 percent, and 10.3 percent, respectively.

In Caraga, the Province of Dinagat Islands registered the highest inflation rate at 10.3 percent while Agusan del Norte registered the lowest inflation rate at 6.4 percent in January 2023. (Table A)

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**Note:**

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

  
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