



PRESS RELEASE

Price of Food and Non-Alcoholic Beverages drives Aklan's inflation to 7.9 percent in January 2023

Date of Release: February 8, 2023
Reference No. 2023-06



The headline inflation of Aklan grew faster at 7.9 percent in January 2023 from 7.7 percent in the preceding month, which was primarily brought by price increase among Food and non-alcoholic beverages.

Table 1. Inflation Rate of All Items and Food and Non-Alcoholic Beverages, Aklan

Inflation Rate	January 2022	December 2022	January 2023
All Items	2.0	7.7	7.9
Food and Non-Alcoholic Beverages	1.8	10.5	11.0

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

According to Philippine Statistics Authority, inflation among Food and non-alcoholic beverages hit 11.0 percent in January 2023 from 10.5 percent inflation reported in December 2022.

This was almost six times higher compared to inflation reported in January 2022 at 1.8 percent.



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY

AKLAN PROVINCIAL STATISTICAL OFFICE

PRESS RELEASE

The inflation rate is the year-to-year price movements of goods and services, through comparing the change of consumer price index relative to the prices of goods and services in 2018.

The uptrend of inflation among this commodity group was affected by price increase of Other vegetables with 71.6 percent inflation from 38.2 percent in the past month. This was followed by Cereals at 11.7 percent from 9.5 percent in December 2022, and Other seafoods at 12.4 percent from -1.1 percent a month ago.

Ice, ice cream, and sorbet also inflated by 4.3 percent compared to -1.7 percent in December last year, while Tubers, plantains, and cooking bananas went up by 26.3 percent from 19.6 percent recorded in the past month.

Ten other sub-commodities under Food and non-alcoholic beverages also contributed to the uptrend of inflation in January 2023.

The growth in inflation further relates to the decline of purchasing power of peso. One peso in 2018 is now equivalent to 84-centavos in January 2023.

Consequently, goods and services worth Php1,000 in 2018 can now be bought at approximately Php1,183 in January 2023 due to inflation.

Other major commodity groups also contributed to the increase of the province's inflation rate in January 2023:

- a. Transport, 12.8 percent;
- b. Health, 2.0 percent;
- c. Housing, water, electricity, gas and other fuels, 6.9 percent;
- d. Clothing and footwear, 1.7 percent; and
- e. Furnishings, household equipment and routine household maintenance, 10.5 percent.

ENGR. ANTONET B. CATUBUAN
Chief Statistical Specialist