



SPECIAL RELEASE

CONSUMER PRICE INDEX FOR ALL INCOME HOUSEHOLDS IN WESTERN VISAYAS: July 2021 (2012 = 100)

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Explanatory Notes

This special release presents the July 2021 2012-based Consumer Price Index (CPI), Inflation Rate and Purchasing Power of the Peso (PPP) of Western Visayas. Data provided in this special release were taken from the results of the Bi-weekly Survey of Retail Prices of Commodities and Services for Generation of the CPI and the Weekly Survey of Retail Prices of Petroleum Products in Areas Outside NCR (AONCR). The CPI is a widely known indicator used to analyze the economic situation of the region and to monitor economic policies and development.

Figure 1. Western Visayas Consumer Price Index, Inflation Rate and Purchasing Power of Peso

Year/Month		CPI	Inflation Rate	Purchasing Power of Peso
2021	July	131.1	4.3	0.76
2021	June	131.0	4.5	0.76
2020	July	125.7	3.2	0.80

During July 2021, collected prices of sample commodities in Western Visayas generated a Consumer Price Index (CPI) of 131.1. This means that with 2012 as the base year, in order to afford a basket of goods valued at 100 pesos in 2012, households in Western Visayas will need an additional 31.1 pesos in order to buy the same basket of goods in July 2021.

July 2021 regional average inflation rate of 4.3 percent shows an acceleration from the 3.2 percent rate during the same month in 2020.

Purchasing Power of the Peso (PPP) of 0.76 in July 2021 is lower by 0.04 from the 0.80 PPP during the same period in 2020. The 0.76 PPP in Western Visayas means that as inflation causes the internal purchasing power of money to drop, the value of the peso in the region during the reference period is worth 0.76 compared to its base value of 1.00 in base year 2012.

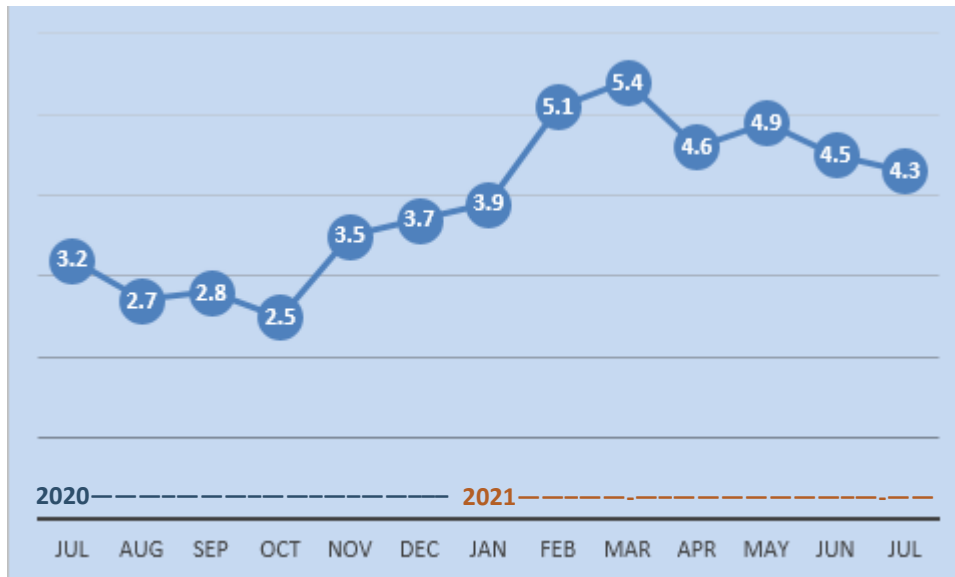


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Figure 2. Monthly Inflation Rates in Western Visayas
 July 2020 - July 2021
 In Percent
 (2012=100)



July 2021 inflation rate of 4.3 percent in the region slowed down from the 4.5 percent rate in June 2021. On the other hand, it shows faster growth compared with the 3.2 percent inflation rate during the same month in 2020.

Table 1. Western Visayas Consumer Price Index and Inflation Rate by Commodity Group
 July (2020 and 2021)

COMMODITY GROUP	July 2020	July 2021	Inflation Rate in Percent (July 2021)
ALL ITEMS	125.7	131.1	4.3
I. Food and non-alcoholic beverages	130.6	134.1	2.7
II. Alcoholic beverages and tobacco	267.2	302.3	13.1
III. Clothing and footwear	114.2	116.8	2.3
IV. Housing, water, electricity, gas and other fuels	118.6	123.9	4.5
V. Furnishings, household equipment and routine maintenance of the house	129.7	133.7	3.1
VI. Health	115.9	119.1	2.8
VII. Transport	114.0	131.8	15.6
VIII. Communications	101.1	101.4	0.3
IX. Recreation and culture	113.3	111.7	-1.4
X. Education	117.5	122.2	4.0
XI. Restaurant and miscellaneous goods and services	114.7	117.2	2.2

Majority of the commodity groups recorded increase in prices in July 2021. Fastest growth was noted in the Transport commodity group, with 15.6 percent, followed by Alcoholic beverages and tobacco with 13.1 percent and Housing, water, electricity, gas and other fuels with 4.5 percent inflation rate.

Table 2. Western Visayas Regional and Provincial CPI, Inflation Rate and PPP

Year/Month	(C P I)	Inflation Rate	Purchasing Power of Peso (PPP)
WESTERN VISAYAS			
July 2021	131.1	4.3	0.76
June 2021	131.0	4.5	0.76
July 2020	125.7	3.2	0.80
AKLAN			
July 2021	125.2	2.4	0.80
June 2021	124.8	2.4	0.80
July 2020	122.3	2.6	0.82
ANTIQUE			
July 2021	132.5	4.4	0.75
June 2021	131.8	4.0	0.76
July 2020	126.9	2.3	0.79
CAPIZ			
July 2021	127.6	6.1	0.78
June 2021	127.6	6.5	0.78
July 2020	120.3	2.3	0.83
GUIMARAS			
July 2021	129.6	4.2	0.77
June 2021	128.7	3.4	0.78
July 2020	124.4	3.5	0.80
ILOILO			
July 2021	127.5	3.4	0.78
June 2021	127.6	3.6	0.78
July 2020	123.3	2.5	0.81
NEGROS OCCIDENTAL			
July 2021	137.1	5.1	0.73
June 2021	137.0	5.5	0.73
July 2020	130.5	4.3	0.77

In July 2021, among the provinces in Western Visayas, Negros Occidental generated the highest monthly CPI of 137.1, while Aklan had the lowest at 125.2.

In terms of inflation rate, Capiz had the fastest at 6.1 percent growth while Aklan had the slowest movement with 2.4 percent.

For Purchasing Power of the Peso, Aklan was highest in the region with 0.80, while Negros Occidental had the lowest PPP of 0.73.

TECHNICAL NOTES

Consumer Price Index (CPI)

An indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Components of the CPI

Base Year/Base period

A reference date at which the index is equal to 100. The base year is 2012.

Market Basket

A sample of the variety of goods and services commonly consumed by an average Filipino household to represent the price behavior of all goods and services brought by consumers.

Weight

A value attached to the commodity or group of commodities depending on the magnitude of its distribution to the index.

Sample Outlets

Establishments where prices of commodities are quoted.

Prices of Items in Market Basket

Baseline information for prices of the items in the base year is established and monitoring the prices of items is done on a regular basis.

Inflation Rate

The annual rate of change or the year-on-year changes in the average retail prices expressed in percent.

Purchasing Power of the Peso (PPP)

The measure of how much the peso in the base period is worth in the current period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100.



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