

## Consumer Price Index of All Income Households in Western Visayas: January 2022

### SPECIAL RELEASE

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#### EXPLANATORY NOTES

This special release presents the 2018-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.

#### CONSUMER PRICE INDEX

**Table 1. Consumer Price Index by Commodity Group for All Income Households (2018 = 100), Western Visayas: January 2022, December 2021, January 2021**

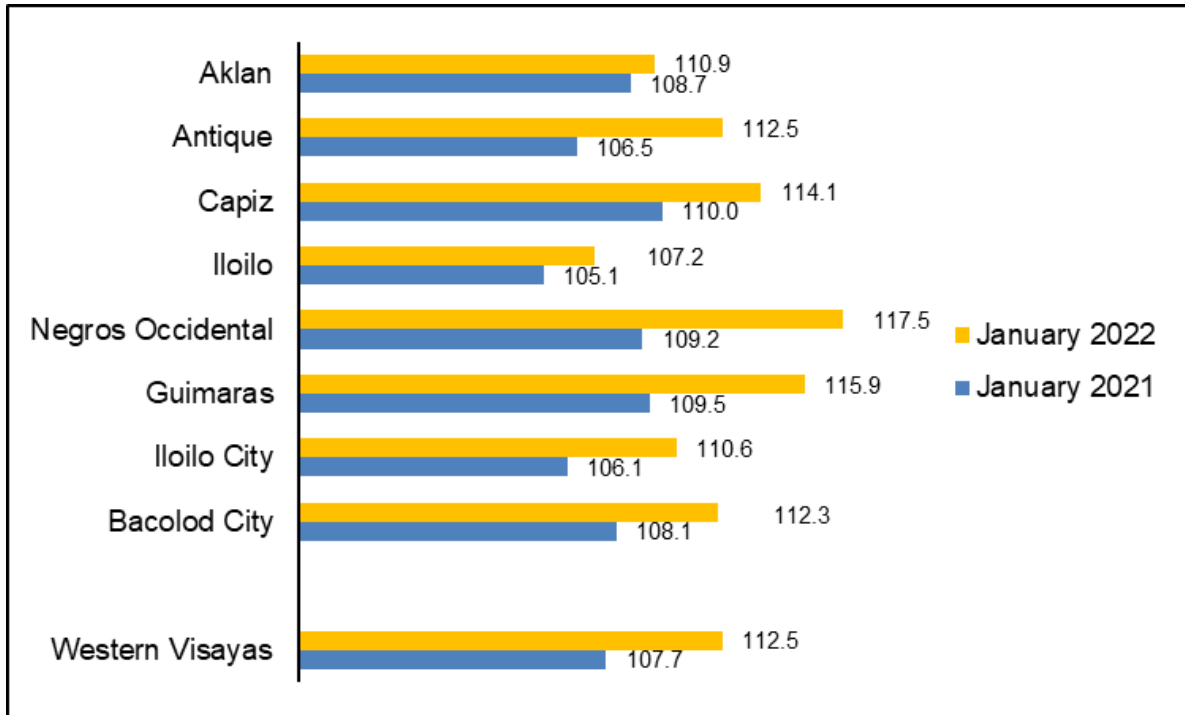
Commodity Group	Jan 2022	Dec 2021	Jan 2021	Year-on-Year Percentage Change
<b>ALL ITEMS</b>	<b>112.5</b>	<b>110.8</b>	<b>107.7</b>	<b>4.5</b>
01. Food and non-alcoholic beverages	112.9	109.1	106.5	6.0
02. Alcoholic beverages and tobacco	145.4	144.5	136.5	6.5
03. Clothing and footwear	108.2	107.9	106.1	2.0
04. Housing, water, electricity, gas and other fuels	106.3	107.0	103.7	2.5
05. Furnishings, household equipment and routine household maintenance	112.0	111.8	109.8	2.0
06. Health	117.2	117.2	113.8	3.0
07. Transport	118.6	118.6	112.8	5.1
08. Information and Communication	108.1	108.0	106.6	1.4
09. Recreation, Sport and Culture	107.4	106.9	104.0	3.3
10. Education Services	116.0	116.0	111.2	4.3
11. Restaurants and accommodation services	109.5	107.8	105.2	4.1
12. Financial Services	140.8	140.8	100.0	40.8
13. Personal Care, and Miscellaneous Goods and Services	109.5	109.2	106.2	3.1

The Consumer Price Index (CPI) in Western Visayas in January 2022 is 112.5. This means that in January 2022, in order to afford a basket of goods valued at 100 pesos in 2018, households in Western Visayas will need an additional 12.5 pesos in order to buy the same basket of goods.

In January 2022, the CPI for all items of Western Visayas is 4.8 points higher than the index in the same month of the previous year translating to 4.5 percent inflation rate in the region.

Financial Services recorded the fastest price movement with 40.8 percent growth. It is followed by Alcoholic Beverages and Tobacco and Food and Non-Alcoholic commodity groups with 6.5 and 6.0 percentage increase, respectively.

**Figure 1. Consumer Price Index (2018 = 100) by Province, Western Visayas: January 2022 and January 2021**

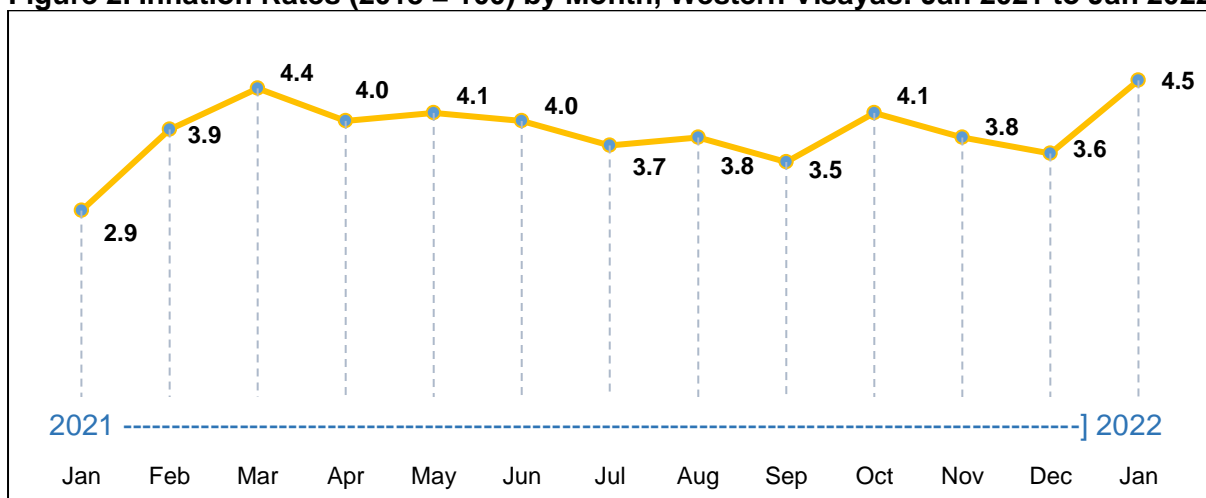


In January 2022, Negros Occidental posted the highest CPI among the provinces in Region VI with 117.5, while Iloilo had the lowest CPI at 107.2.

Among the Highly Urbanized Cities (HUCs), Bacolod City had higher CPI of 112.3 than Iloilo City with 110.6

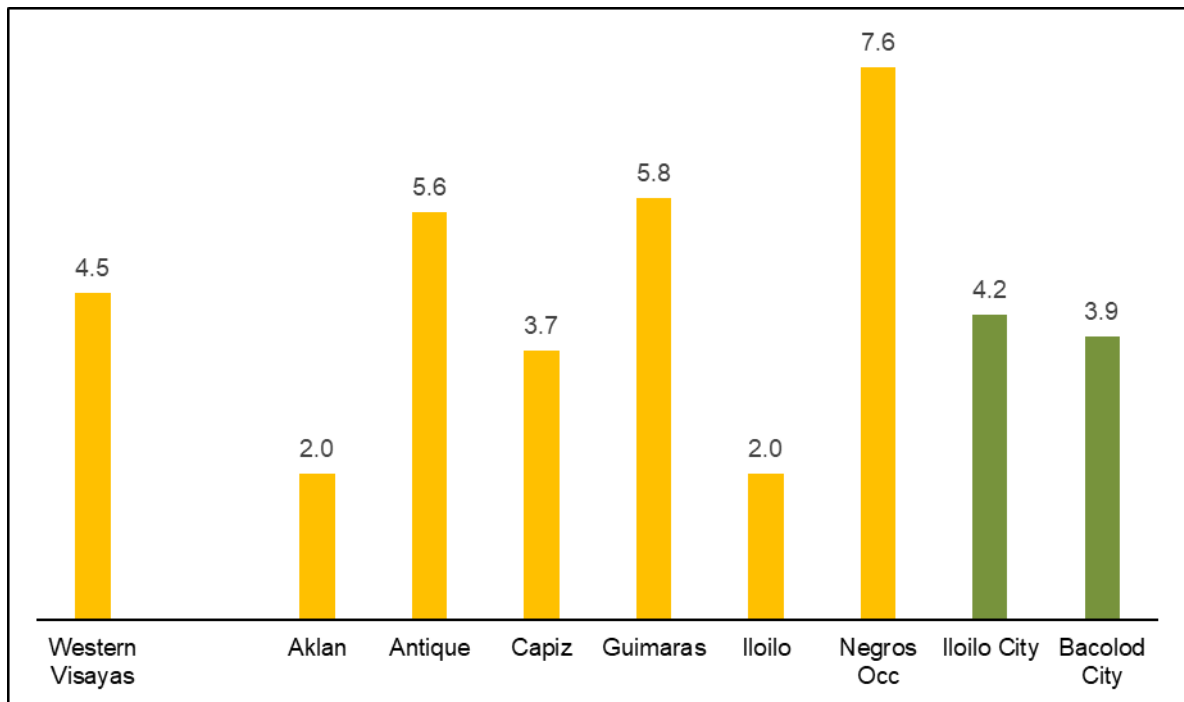
## INFLATION RATE

**Figure 2. Inflation Rates (2018 = 100) by Month, Western Visayas: Jan 2021 to Jan 2022**



Inflation in Western Visayas accelerated to 4.5 percent in January 2022, from 3.6 percent in the previous month. In January 2021, inflation was recorded at 2.9 percent.

**Figure 3. Inflation Rates (2018 = 100) by Region and Province, Western Visayas: January 2022**

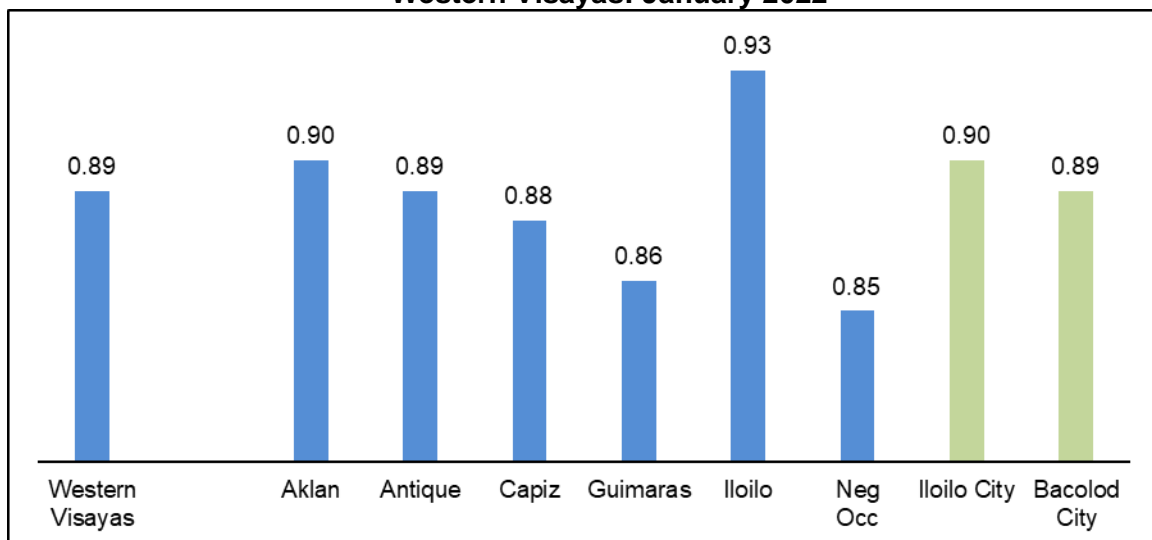


Among the provinces in the region, Negros Occidental had the fastest inflation rate at 7.6 percent growth while Aklan and Iloilo had the slowest movement with 2.3 percent in January 2022.

Among the Highly Urbanized Cities (HUCs) in the region, Iloilo City inflation rate recorded faster growth of 4.2 percent compared with 3.9 percent inflation in Bacolod City.

### PURCHASING POWER OF PESO

**Figure 4. Purchasing Power of Peso (2018 = 100) by Region and Province, Western Visayas: January 2022**



For Purchasing Power of the Peso (PPP), Iloilo had the highest among the provinces with 0.93, while Negros Occidental had the lowest PPP of 0.85. For HUCs, Iloilo City and Bacolod City had PPP of 0.90 and 0.89, respectively.

## 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. Prices are compared to a base year and weighted by the appropriate consumption pattern. The present series uses 2012 as the 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 2018.

#### 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

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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