

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

SPECIAL RELEASE

Date of Release: 07 July 2022
Reference No. 2022-SR17

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 Retail Price Survey of Commodities for Generation of the Consumer Price Index. 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 for All Income Households by Commodity Group (2018 = 100), Western Visayas: June 2022, May 2022, June 2021

Commodity Group	June 2022	May 2022	June 2021	Year-on-Year Percentage Change
ALL ITEMS	115.5	114.8	108.8	6.2
01. Food and non-alcoholic beverages	114.0	112.9	106.2	7.3
02. Alcoholic beverages and tobacco	156.0	152.8	140.7	10.9
03. Clothing and footwear	109.2	109.0	107.0	2.1
04. Housing, water, electricity, gas and other fuels	109.0	110.5	106.4	2.4
05. Furnishings, household equipment and routine household maintenance	113.5	113.1	111.3	2.0
06. Health	117.9	117.5	115.7	1.9
07. Transport	135.7	132.2	116.5	16.5
08. Information and Communication	108.4	108.4	107.1	1.2
09. Recreation, Sport and Culture	108.6	108.3	104.9	3.5
10. Education Services	116.0	116.0	111.2	4.3
11. Restaurants and accommodation services	111.3	110.6	105.9	5.1
12. Financial Services	140.8	140.8	140.8	0.0
13. Personal Care, and Miscellaneous Goods and Services	111.2	110.6	108.3	2.7

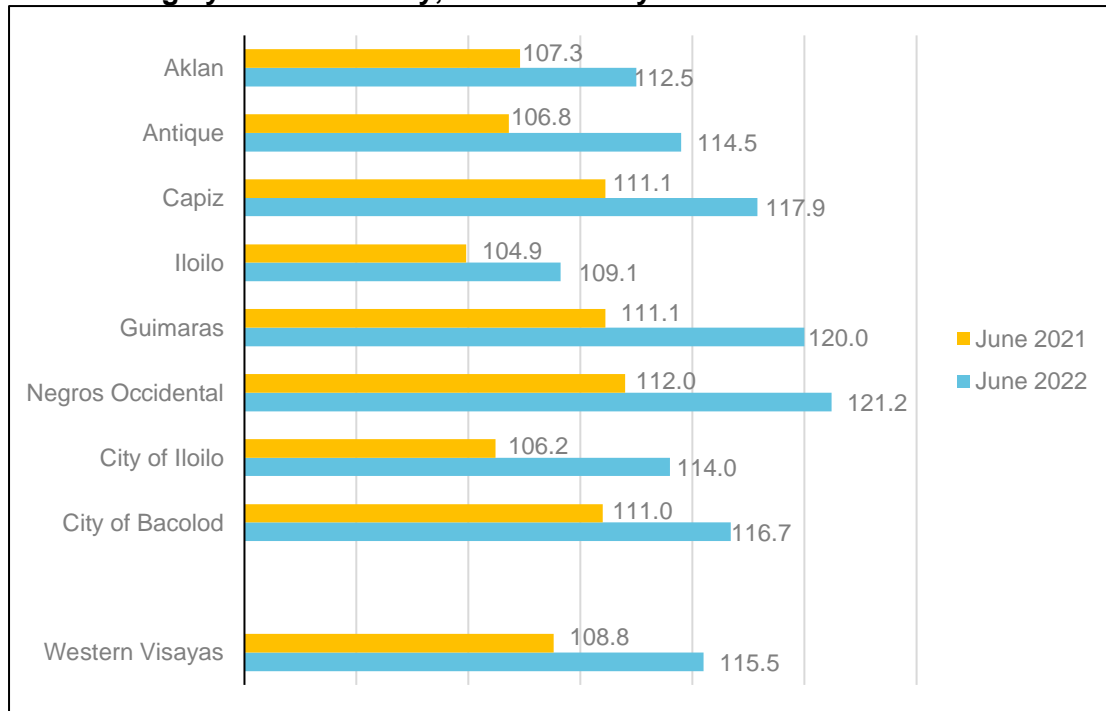
Source: Philippine Statistics Authority, *Retail Price Survey of Commodities for Generation of Consumer Price Index*

The Consumer Price Index in Western Visayas in June 2022 is recorded at 115.5. This means that in June 2022, to afford a basket of goods valued at 100 pesos in 2018, households in Western Visayas will need an additional 15.5 pesos to buy the same basket of goods.

In June 2022, the CPI for all items of Western Visayas is 6.7 points higher than the index in the same month of the previous year translating to **6.2** percent inflation rate in the region.

Transport recorded the fastest price movement with 16.5 percent growth. It is followed by Alcoholic Beverages and Tobacco and Food and non-alcoholic beverages commodity groups with 10.9 and 7.3 percentage increase, respectively.

Figure 1. Consumer Price Index for All Income Households (2018 = 100) by Province and Highly Urbanized City, Western Visayas: June 2022 and June 2021



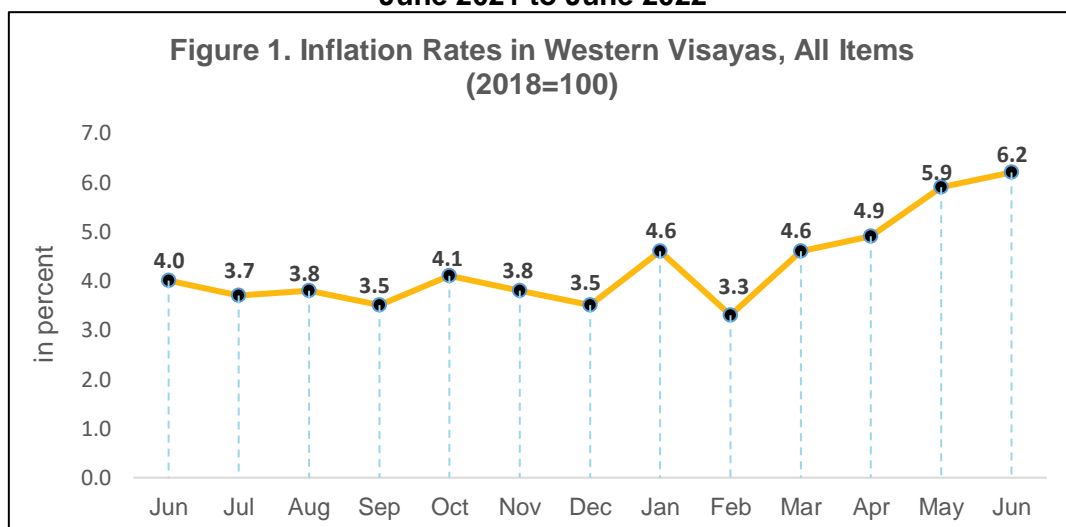
Source: Philippine Statistics Authority, *Retail Price Survey of Commodities for Generation of Consumer Price Index*

In June 2022, Negros Occidental posted the highest CPI among the provinces in Western Visayas with 121.2, while Iloilo had the lowest CPI at 109.1.

Among the Highly Urbanized Cities (HUCs), Bacolod City had a CPI of 116.7, while Iloilo City had 114.0 CPI.

INFLATION RATE

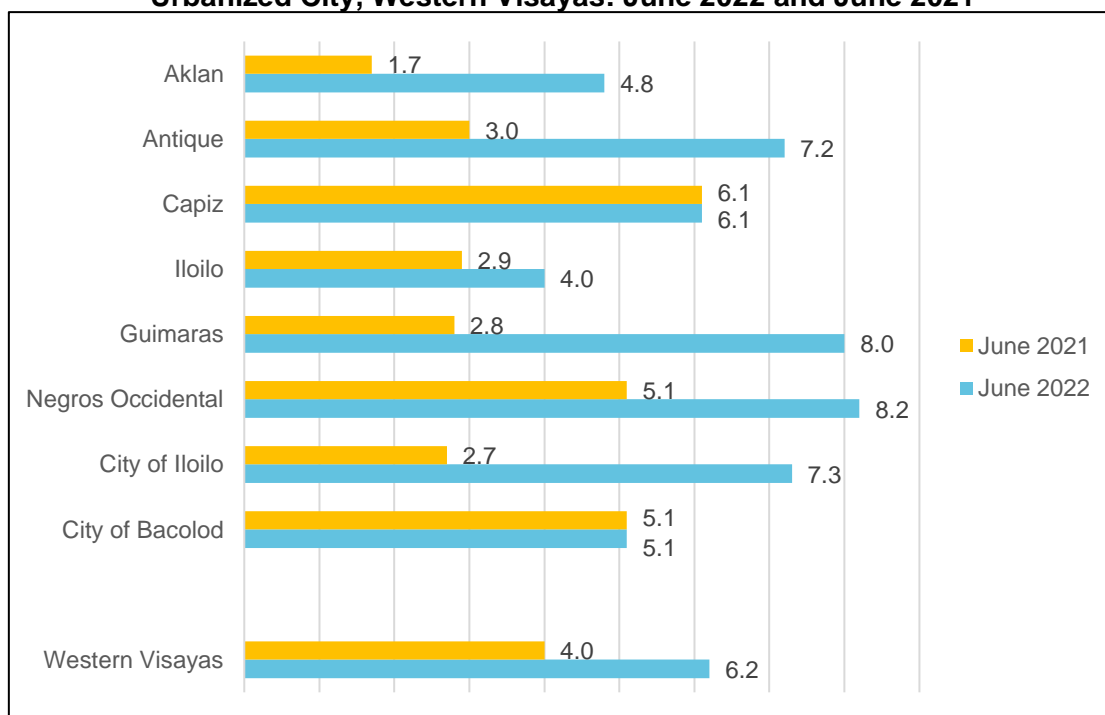
Figure 2. Inflation Rates for All Items (2018 = 100) by Month, Western Visayas: June 2021 to June 2022



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

Inflation in Western Visayas accelerated to 6.2 percent in June 2022, from 5.9 percent in the previous month. In June 2021, inflation was recorded at 4.0 percent.

Figure 3. Inflation Rates for All items (2018 = 100) by Region, Province, and Highly Urbanized City, Western Visayas: June 2022 and June 2021



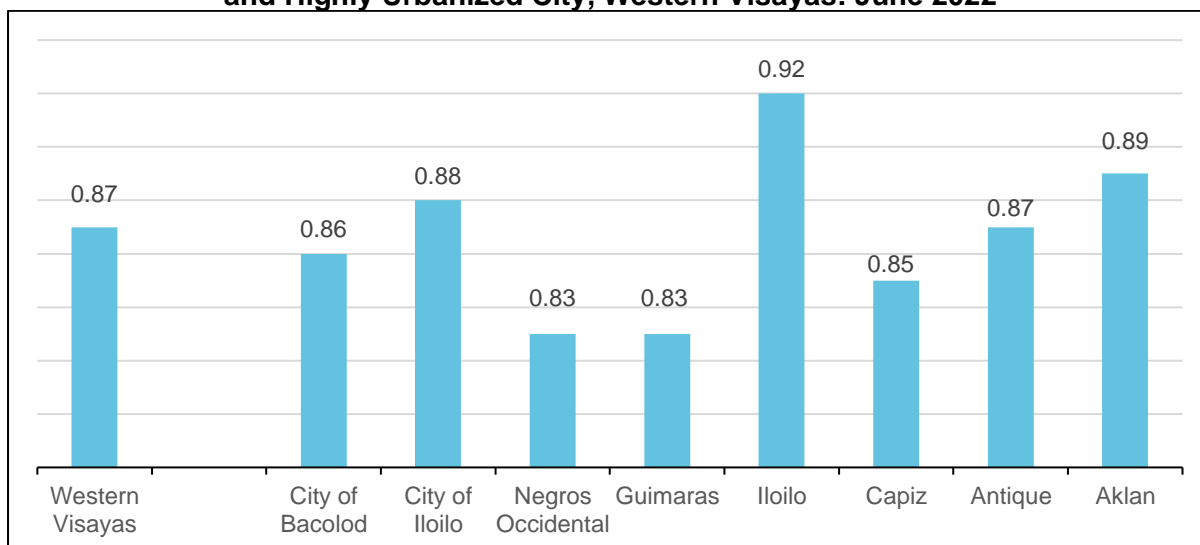
Source: Philippine Statistics Authority, *Retail Price Survey of Commodities for Generation of Consumer Price Index*

Among the provinces in the region, Negros Occidental had the fastest inflation rate at 8.2 percent growth while Iloilo had the slowest movement with 4.0 percent in June 2022.

For the HUCs in the region, Iloilo City recorded 7.3 percent inflation rate, while Bacolod City had 5.1 percent inflation rate during the period.

PURCHASING POWER OF PESO

Figure 4. Purchasing Power of the Peso for All Items (2018 = 100) by Region, Province and Highly Urbanized City, Western Visayas: June 2022



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

For Purchasing Power of the Peso (PPP), Iloilo had the highest among the provinces with 0.92, while Negros Occidental and Guimaras had the lowest with the same PPP of 0.83. For HUCS, Iloilo City and Bacolod City had PPP of 0.86 and 0.88, 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 2018 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 (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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