



SPECIAL RELEASE

November 2021 Consumer Price Index (CPI), Inflation Rate (IR), and Purchasing Power of Peso (PPP) of Cebu Province

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Year-on-year Inflation rate in Cebu Province further accelerated to 4.5 percent

The inflation rate in Cebu Province further accelerated to 4.5 percent in November 2021, this resulted to an increase of 25 percent of the inflation in October 2021 at 3.6 percent. The inflation in November 2021 recorded the highest inflation among months from January 2019 until November 2021 and was higher by 3.8 percentage points compared to the inflation rate in November 2020 at 0.7 percent. The average inflation from January to November 2021 remained at 2.3 percent (See Figure 1 and Table 1)

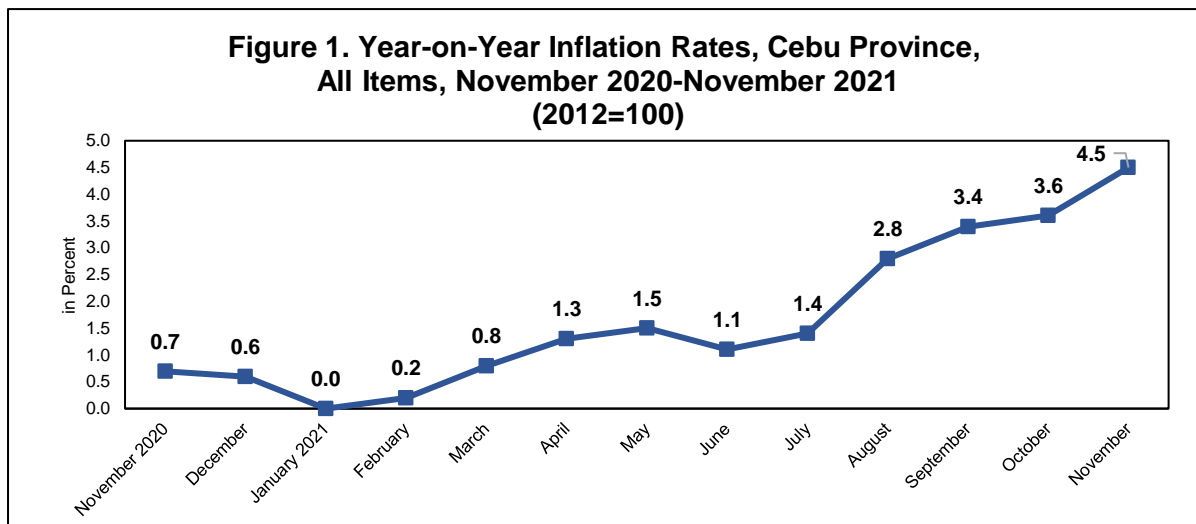


Table 1. Year-on-year Inflation Rates, All Items, Cebu Province, January 2017- November 2021, in Percent (2012=100)

| Month | YEAR | | | | |
|----------------|------------|------------|------------|------------|------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| January | 2.1 | 2.4 | 4.2 | 2.8 | 0.0 |
| February | 2.6 | 3.1 | 3.4 | 2.8 | 0.2 |
| March | 1.8 | 4.9 | 1.9 | 3.1 | 0.8 |
| April | 1.6 | 5.8 | 1.1 | 2.7 | 1.3 |
| May | 1.6 | 5.7 | 1.2 | 2.4 | 1.5 |
| June | 1.7 | 5.7 | 0.9 | 3.1 | 1.1 |
| July | 1.8 | 5.8 | 1.1 | 2.6 | 1.4 |
| August | 2.3 | 5.6 | 1.1 | 1.3 | 2.8 |
| September | 2.9 | 6.0 | 0.6 | 0.6 | 3.4 |
| October | 2.7 | 5.8 | 0.2 | 1.0 | 3.6 |
| November | 2.2 | 5.6 | 1.4 | 0.7 | 4.5 |
| December | 1.8 | 5.1 | 2.4 | 0.6 | |
| Average | 2.1 | 5.2 | 1.6 | 2.0 | |

Source: Philippine Statistics Authority





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The increase of the inflation in Cebu was driven by Food and Non-Alcoholic Beverages

The upsurge in the inflation was mainly driven by the increase in the inflation of Food and Non-Alcoholic Beverages index from 4.8 percent in October 2021 to 6.6 percent inflation in November 2021. The rise in the inflation was also brought about the increase in the indices of the following commodity groups in November 2021:

- Transport, 7.0%
- Health, 3.5%
- Housing, Water, Electricity, Gas and Other Fuels, 2.2%

Meanwhile, indices of the rest of the commodity groups retained their previous month's inflation rates:

- Furnishings, Household Equipment and Routine Maintenance of the House, 8.7%
- Alcoholic Beverages and Tobacco, 5.8%
- Restaurant and Miscellaneous Goods and Services, 1.4%
- Clothing and Footwear, 0.6%

Indices among commodity groups: Communication; Recreation and Culture; and Education posted a constant inflation at 0 percent from October 2020 to November 2021. (See Table 2)

Table 2. Consumer Price Index (CPI) and Inflation Rate, by Commodity Groups, Cebu Province, October to November 2020 and 2021 (2012=100)

| COMMODITY GROUP | | NOVEMBER | | | OCTOBER | | |
|------------------|---|--------------|--------------|--------------------|--------------|--------------|--------------------|
| | | CPI | | INFLATION RATE (%) | CPI | | INFLATION RATE (%) |
| | | 2021 | 2020 | | 2021 | 2020 | |
| ALL ITEMS | | 131.9 | 126.2 | 4.5 | 130.3 | 125.8 | 3.6 |
| 1 | Food and Non-Alcoholic Beverages | 144.1 | 135.2 | 6.6 | 140.7 | 134.2 | 4.8 |
| 2 | Alcoholic Beverages and Tobacco | 231.8 | 219.1 | 5.8 | 231.8 | 219.1 | 5.8 |
| 3 | Clothing and Footwear | 127.6 | 126.9 | 0.6 | 127.6 | 126.9 | 0.6 |
| 4 | Housing, Water, Electricity, Gas and Other Fuels | 124.1 | 121.4 | 2.2 | 123.7 | 121.2 | 2.1 |
| 5 | Furnishings, Household Equipment and Routine Maintenance of the House | 148.8 | 136.9 | 8.7 | 148.8 | 136.9 | 8.7 |
| 6 | Health | 121.2 | 117.1 | 3.5 | 121.1 | 117.1 | 3.4 |
| 7 | Transport | 118.3 | 110.6 | 7.0 | 116.6 | 110.7 | 5.3 |
| 8 | Communication | 102.0 | 102.0 | 0.0 | 102.0 | 102.0 | 0.0 |
| 9 | Recreation and Culture | 103.4 | 103.4 | 0.0 | 103.4 | 103.4 | 0.0 |
| 10 | Education | 126.1 | 126.1 | 0.0 | 126.1 | 126.1 | 0.0 |
| 11 | Restaurant and Miscellaneous Goods and Services | 112.4 | 110.9 | 1.4 | 112.4 | 110.9 | 1.4 |

Source: Philippine Statistics Authority

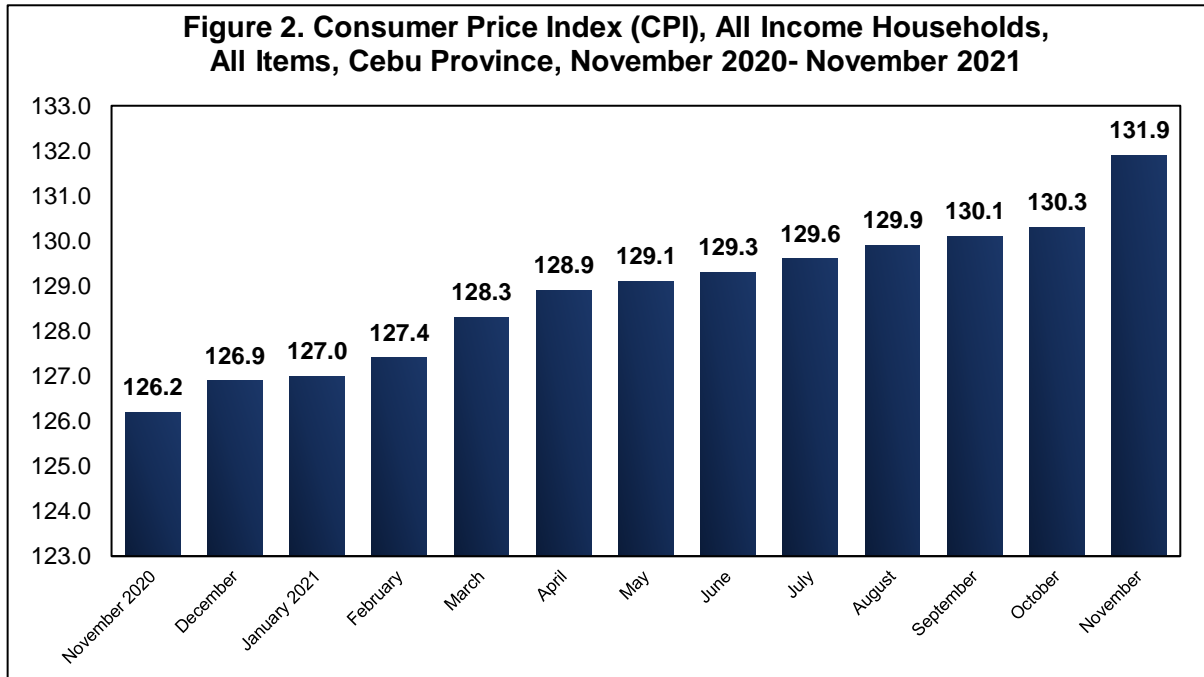




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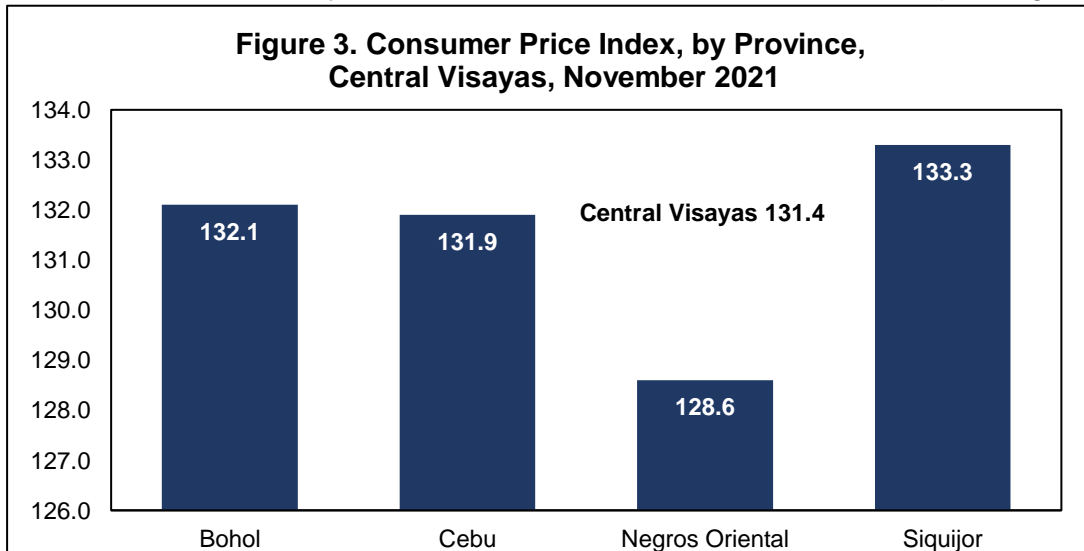
November 2021 CPI further increased to 131.9

The CPI for the month of November 2021 further increased to 131.9 in all items and in all income households, this is higher by 1.2 percent compared to the CPI for the month of October 2021 at 130.3. The average CPI for the months January to November 2021 is at 129.3. The CPI for the month of November 2020 is at 126.2. (See Figure 2)



CPI in provinces of Central Visayas

Among provinces in Central Visayas, Siquijor province had the highest CPI recorded for the month of November 2021 at 133.3 this was followed by Bohol with 132.1. Cebu ranked third as the province with highest CPI at 131.9. The CPI in Cebu province is higher by 0.4 percent than the CPI in Central Visayas for the month of November 2021 at 131.4. (See Figure 3)



Source: Philippine Statistics Authority



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PPP in Cebu province was recorded at 0.76 in November 2021

Purchasing power of peso (PPP) in Cebu province was recorded at 0.76 for the month of November 2021 which was lower compared to the PPP in October 2021 at 0.77. The PPP in Cebu province for the period November 2020 to November 2021 showed a decreasing trend from 0.79 in the months of November 2020 until January 2021 to 0.76 in November 2021. (See Figure 4)

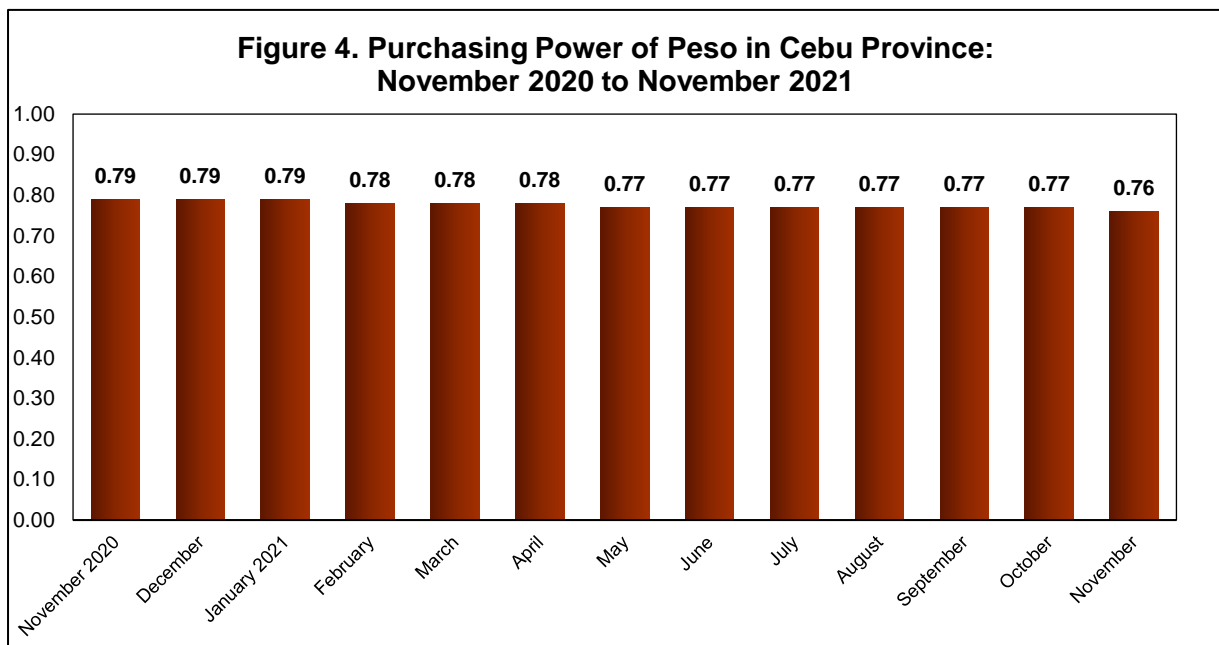


Table 3. Consumer Price Index, Inflation Rate, Monthly Percent Change, and Purchasing Power of Peso in Cebu Province, October 2020 to October 2021 (2012=100)

| Year/Month | C P I | Inflation Rate | Monthly % Change | Purchasing Power of Peso |
|-------------|-------|----------------|------------------|--------------------------|
| 2020 | | | | |
| November | 126.2 | 0.7 | 0.3 | 0.79 |
| December | 126.9 | 0.6 | 0.6 | 0.79 |
| 2021 | | | | |
| January | 127.0 | 0.0 | 0.1 | 0.79 |
| February | 127.4 | 0.2 | 0.3 | 0.78 |
| March | 128.3 | 0.8 | 0.7 | 0.78 |
| April | 128.9 | 1.3 | 0.5 | 0.78 |
| May | 129.1 | 1.5 | 0.2 | 0.77 |
| June | 129.3 | 1.1 | 0.2 | 0.77 |
| July | 129.6 | 1.4 | 0.2 | 0.77 |
| August | 129.9 | 2.8 | 0.2 | 0.77 |
| September | 130.1 | 3.4 | 0.2 | 0.77 |
| October | 130.3 | 3.6 | 0.2 | 0.77 |
| November | 131.9 | 4.5 | 1.2 | 0.76 |

Source: Philippine Statistics Authority





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Technical Notes:

The Philippine Statistics Authority generates and announces the monthly Consumer Price Index (CPI) based on a nationwide survey of prices for a given basket of goods and services. Two important indicators, the inflation rate and purchasing power of the peso (PPP), are derived from the CPI which are important in monitoring price stability and the value of the country's currency.

The Consumer Price Index (**CPI**) is 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.

Base Period/Base Year is the period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

Inflation Rate (IR) is equivalent to a decline in the purchasing power of the peso. It is the change in the CPI over a specific period of time (usually a month or a year). That is,

$$\text{Inflation Rate} = \frac{CPI_2 - CPI_1}{CPI_1} * 100$$

Where:

CPI₁ - is the CPI in the previous period

CPI₂ - is the CPI in the current period


The **Purchasing Power of the Peso (PPP)** is a measure of the real value of the peso in a given period relative to a chosen reference period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100. That is,

$$PPP = \frac{1}{CPI} * 100$$

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Source: *Philippine Statistics Authority*

