



# SPECIAL RELEASE

## January 2022 Consumer Price Index (CPI), Inflation Rate (IR), Purchasing Power of Peso (PPP) of Central Visayas

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Reference No. **2022-SR07-005**

Starting February 2022, the Philippine Statistics Authority (PSA) released the rebased Consumer Price Index (CPI) for all income households to base year 2018, from base year 2012 as announced in the press release number 2022-01 dated 04 January 2022. The CPI series for all income households for January 2022 onwards will be 2018-based.

### Year on Year Inflation rate in Central Visayas was recorded at 5.0 percent

- The inflation rate in Central Visayas for January 2022 further accelerated to 5.0 percent which was higher compared to last year of the same period at 0.9 percent. In December 2021, inflation was at 2.2 percent. (*Table A*)
- Inflation rate during the month was the highest since January 2019. (*Table C*)

**Table A. Year-on-Year Inflation Rates, All Items  
In Percent  
(2018=100)**

AREA	JANUARY	DECEMBER	JANUARY
	2021	2021	2022
Central Visayas	0.9	2.2	5.0

Source: Philippine Statistics Authority

- The uptrend of the January 2022 inflation was mainly driven by the increase in the inflation of the Food and Non-Alcoholic Beverages index at 10.4 percent during the month from 2.9 percent in December 2021. The uptrend in the inflation was also brought about by the increase in the annual increments recorded in the indices of the following commodity groups during the month: (*Table B*)
  - Alcoholic Beverages and Tobacco; 5.1 percent; and
  - Housing, Water, Electricity, Gas, and Other Fuels, 4.3 percent.
- Meanwhile, annual mark-ups slowed down in the indices of the following commodity groups during the period: (*Table B*)
  - Furnishing, Household Equipment and Routine Household Maintenance, 5.5 percent;
  - Health, 3.3 percent.



- Personal Care, and Miscellaneous Goods and Services, 2.0 percent;
  - Clothing and Footwear, 0.6 percent; and
  - Transport, -4.0 percent.
- Indices of the rest of the commodity groups retained their previous month's annual growth rates: *(Table B)*
    - Financial Services, 45.1 percent;
    - Restaurants and Accommodation Services, 0.3 percent;
    - Recreation, Sport and Culture, 0.1 percent;
    - Education Services, 0.0 percent; and
    - Information and Communication, 0.0 percent.

**Table B. Year-on-Year Inflation Rates in Central Visayas by Commodity Group,  
In Percent  
January and December 2021 and January 2022  
(2018 = 100)**

COMMODITY GROUP	JANUARY 2021	DECEMBER 2021	JANUARY 2022
All Items	0.9	2.2	5.0
Food and Non-Alcoholic Beverages	1.0	2.9	10.4
Alcoholic Beverages and Tobacco	3.9	5.0	5.1
Clothing and Footwear	0.3	0.7	0.6
Housing, Water, Electricity, Gas, and Other Fuels	-1.8	4.1	4.3
Furnishing, Household Equipment and Routine Household Maintenance	1.5	5.6	5.5
Health	2.7	3.4	3.3
Transport	5.3	-3.2	-4.0
Information and Communication	0.0	0.0	0.0
Recreation, Sport and Culture	-2.1	0.1	0.1
Education Services	0.3	0.0	0.0
Restaurants and Accommodation Services	1.6	0.3	0.3
Financial Services	0.0	45.1	45.1
Personal Care, and Miscellaneous Goods and Services	2.3	2.4	2.0

Source: Philippine Statistics Authority



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**Table C. Year-on-Year Inflation Rates in Central Visayas, All Items  
In Percent  
January 2019 – January 2022  
(2018=100)**

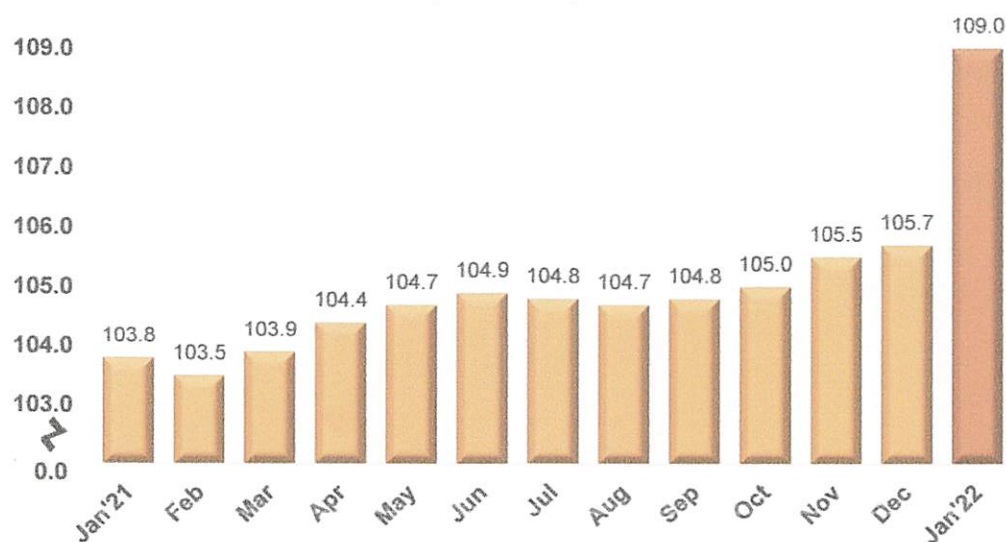
MONTH	YEAR			
	2019	2020	2021	2022
January	4.0	2.0	0.9	5.0
February	3.1	1.8	1.1	
March	2.2	1.6	1.5	
April	1.8	0.9	2.3	
May	1.5	0.7	2.3	
June	0.6	2.3	1.5	
July	0.4	2.1	1.5	
August	0.4	1.5	1.9	
September	-0.5	1.3	2.2	
October	-0.6	1.4	2.4	
November	0.1	1.4	2.6	
December	1.4	1.4	2.2	

Source: Philippine Statistics Authority

**January 2022 CPI in Central Visayas was recorded at 109.0**

- The CPI in Central Visayas was recorded at 109.0 in January 2022 which was higher than the 105.7 from December 2021. The month of February 2021 recorded the lowest CPI at 103.5 while January 2022 recorded the highest CPI from the series. (Figure 1)

**Figure 1. Consumer Price Index in Central Visayas, All  
Income Households  
January 2021- January 2022  
(2018=100)**



Source: Philippine Statistics Authority



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- Higher annual rate was noted in the indices of each commodity group from January 2022 and December 2021 compared to January 2021 and December 2020 except for Transport which posted a decrease in the indices in January 2022 and December 2021. Education Services and Information and Communication posted a constant index in January 2021 and 2022 and December 2020 and 2021 at 106.3 and 100.9, respectively. (Table D)

**Table D. Monthly Consumer Price Index for All Income Households in Central Visayas, by Commodity Group  
December 2020 and 2021 and January 2021 and 2022  
(2018 = 100)**

COMMODITY GROUP	DECEMBER		JANUARY	
	2020	2021	2021	2022
All items	103.4	105.7	103.8	109.0
Food and Non-Alcoholic Beverages	103.5	106.5	103.9	114.7
Alcoholic Beverages and Tobacco	118.4	124.3	118.5	124.5
Clothing and Footwear	101.3	102.0	101.4	102.0
Housing, Water, Electricity, Gas, and Other Fuels	100.5	104.6	100.4	104.7
Furnishing, Household Equipment and Routine Household Maintenance	108.1	114.1	108.2	114.1
Health	109.7	113.4	109.8	113.4
Transport	106.5	103.1	108.8	104.5
Information and Communication	100.9	100.9	100.9	100.9
Recreation, Sport and Culture	99.7	99.8	99.7	99.8
Education Services	106.3	106.3	106.3	106.3
Restaurants and Accommodation Services	102.3	102.6	102.3	102.6
Financial Services	100.0	145.1	100.0	145.1
Personal Care, and Miscellaneous Goods and Services	103.2	105.7	103.6	105.7

Source: Philippine Statistics Authority

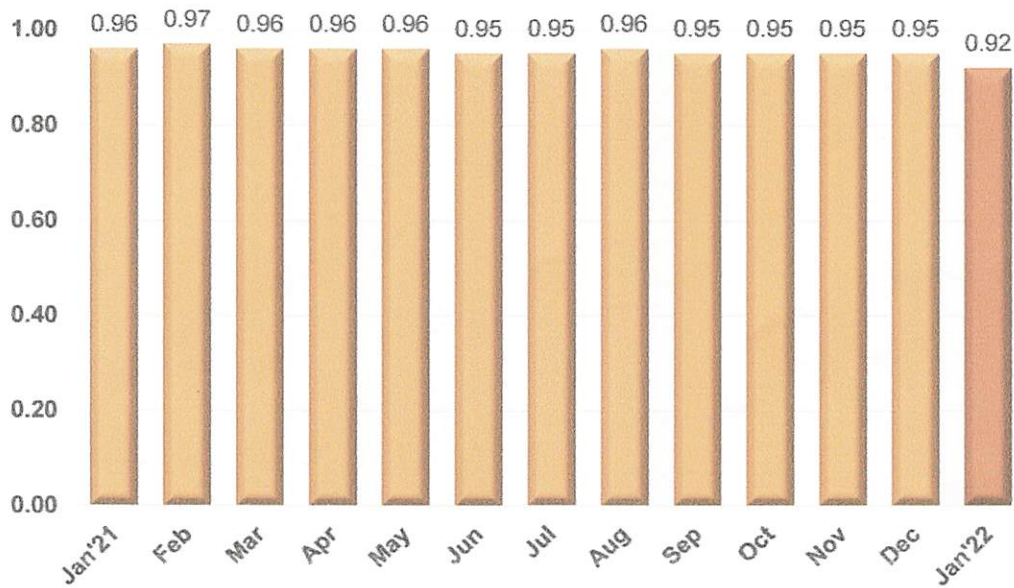


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### Purchasing Power of Peso (PPP) was recorded at 0.92 in January 2022

- Purchasing Power of Peso (PPP) in Central Visayas was recorded at 0.92 in January 2022. A back and forth movement of the PPP from 0.96 to 0.97 to 0.96 was recorded from the start of year to May 2021 then decelerated to 0.95 in June 2021. In September 2021, PPP was at 0.95 and remained constant until December 2021. The month of February 2021 recorded the highest PPP at 0.97 while January 2022 recorded the lowest PPP from the series. (Figure 2)

**Figure 2. Purchasing Power of Peso in Central Visayas:  
January 2021 - January 2022**



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 **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.

**Retail Price** is the price at which a commodity is sold for spot in small quantities for consumption.

**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.

**Market Basket** is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

**Weight** is a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

**Inflation Rate** 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:

CPI<sub>1</sub> - is the CPI in the previous period

CPI<sub>2</sub> - 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,

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

**Headline Inflation** is the rate of change in the weighted average prices of all goods and services in the CPI basket.

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