



# SPECIAL RELEASE

## June 2022 Consumer Price Index (CPI), Inflation Rate (IR), Purchasing Power of Peso (PPP) in Cebu Province

Date of Release: 07 July 2022

Reference No. 2022-SR22-008

*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 Cebu Province further accelerated to 8.6%**

The inflation rate in Cebu Province excluding its highly urbanized cities namely Cebu City, Lapu-Lapu City and Mandaue City, in all items, continued to move to a faster pace at 8.6 percent in June 2022, compared to 8.3 percent in May of the same period. This brings the provincial average inflation from January to June 2022 at 8.0 percent. In June 2021 the inflation was lower at 0.7 percent. (See Table A.)

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

Area	June 2021	May 2022	June 2022	Year-to-date*
Philippines	3.7	5.4	6.1	4.4
Central Visayas	1.5	5.3	5.7	5.2
Cebu	0.7	8.3	8.6	8.0

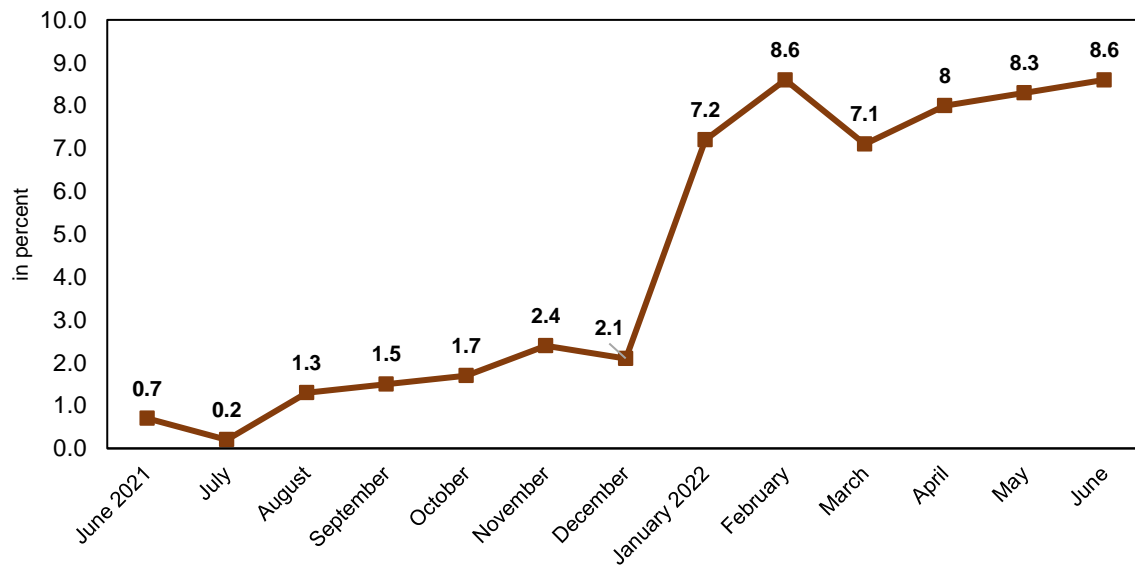
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

\*Year-on-year change of average CPI for January to June, 2022 vs 2021  
Cebu Province excluding Cebu City, Lapu-Lapu City and Mandaue City

### **Highest inflation recorded in the month of February and June 2022**

An up and down movement of the inflation rate was noted in the province for the period of January to June 2022. The same inflation was noted in the month of February and June 2022 at 8.6 percent for the period June 2021 to June 2022 which is also the highest inflation of the same period. (See Figure 1 and Table B.)

**Figure 1. Inflation Rate, By Month, All Items, Cebu Province, June 2021 to June 2022 (2018=100)**



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
 Philippine Statistics Authority  
 Cebu Province excluding Cebu City, Lapu-Lapu City and Mandaue City

**Table B. Year-on-Year Inflation Rates in Cebu Province, All Items In Percent January 2019 – June 2022 (2018=100)**

Month	Year			
	2019	2020	2021	2022
January	4.1	2.0	0.7	7.2
February	2.7	2.2	0.4	8.6
March	1.4	1.6	0.9	7.1
April	1.6	0.1	2.3	8.0
May	1.6	0.0	2.2	8.3
June	0.2	2.7	0.7	<b>8.6</b>
July	0.5	2.7	0.2	
August	0.9	1.7	1.3	
September	0.3	1.2	1.5	
October	-0.3	1.9	1.7	
November	0.3	1.5	2.4	
December	1.4	1.7	2.1	
<b>Average</b>	<b>1.2</b>	<b>1.6</b>	<b>1.3</b>	<b>8.0</b>

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
 Philippine Statistics Authority  
 Cebu Province excluding Cebu City, Lapu-Lapu City and Mandaue City

### ***The increase of the inflation in Cebu was driven by Transport and Food and Alcoholic Beverages***

The upsurge in the inflation in Cebu province was mainly driven by the increase in the inflation for Transport, and Food and Non-Alcoholic Beverages with 30.5 percent and 12.8 percent, respectively, in June 2022, compared to 29.0 percent and 12.3 percent in May of the same period.

Indices in the following commodity groups remained constant in June 2022 from their previous month's inflation rates:

- Alcoholic Beverages and Tobacco, 1.1 percent
- Clothing and Footwear, 0.1 percent
- Furnishing, Household Equipment and Routine Household Maintenance, 2.6 percent
- Health, 0.3 percent
- Restaurant and accommodation services, 2.3 percent
- Personal Care, and Miscellaneous Goods and Services, 0.8 percent and
- Information and Communication; Recreation, Sport and Culture; Education Services; and Financial Services, 0.0 percent.

Meanwhile, inflation slowed down in the index of Housing, Water, Electricity, Gas and Other Fuels at 1.9 percent. (See *Table C.*)

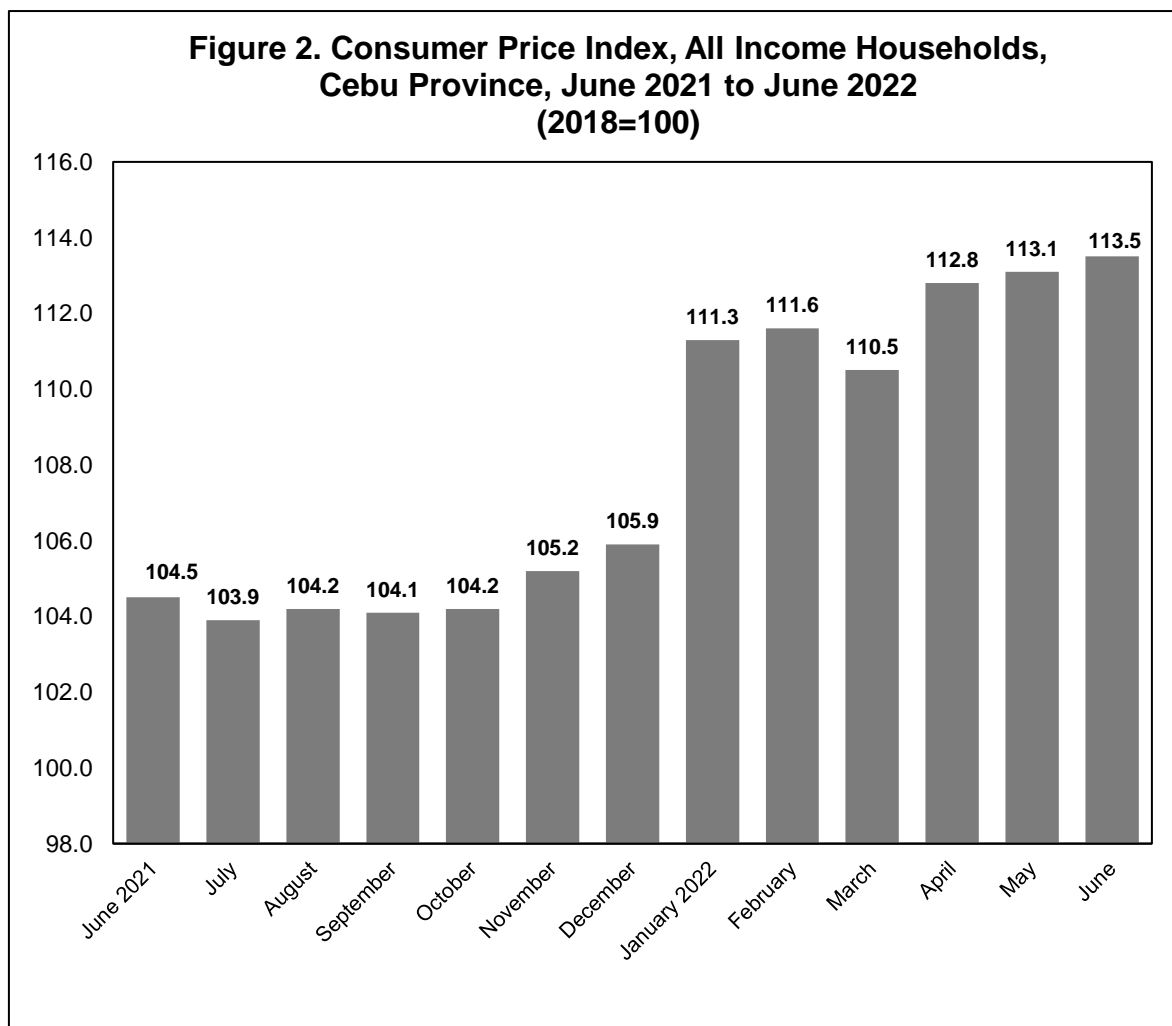
**Table C. Inflation Rate for All Income Households, by Commodity Group, Cebu Province, May to June 2021 and 2022 (2018=100)**

COMMODITY GROUP		JUNE		MAY	
		2022	2021	2022	2021
<b>ALL ITEMS</b>		8.6	0.7	8.3	2.2
<b>1</b>	Food and Non-Alcoholic Beverages	12.8	0.4	12.3	0.7
<b>2</b>	Alcoholic Beverages and Tobacco	1.1	6.6	1.1	7.6
<b>3</b>	Clothing and Footwear	0.1	0.8	0.1	0.8
<b>4</b>	Housing, Water, Electricity, Gas, and Other Fuels	1.9	0.6	2.1	0.8
<b>5</b>	Furnishing, Household Equipment and Routine Household Maintenance	2.6	3.2	2.6	3.2
<b>6</b>	Health	0.3	2.5	0.3	3.6
<b>7</b>	Transport	30.5	-1.4	29.0	14.9
<b>8</b>	Information and Communication	0.0	0.0	0.0	0.0
<b>9</b>	Recreation, Sport and Culture	0.0	-2.3	0.0	-2.3
<b>10</b>	Education Services	0.0	0.0	0.0	0.0
<b>11</b>	Restaurants and Accommodation Services	2.3	0.7	2.3	0.7
<b>12</b>	Financial Services	0.0	46.0	0.0	46.0
<b>13</b>	Personal Care, and Miscellaneous Goods and Services	0.8	3.4	0.8	3.5

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority  
Cebu Province excluding Cebu City, Lapu-Lapu City and Mandaue City

### **June 2022 CPI in Cebu was recorded at 113.5**

The Consumer Price Index (CPI) in Cebu province was posted at 113.5 in June 2022. This means that on average, prices of goods and services in the province increased by 13.5 units from the base year 2018 at 100. This was higher than the 113.1 from the previous month. The month of June had the highest CPI in Cebu for the period June 2021 to June 2022. (See Figure 2.)

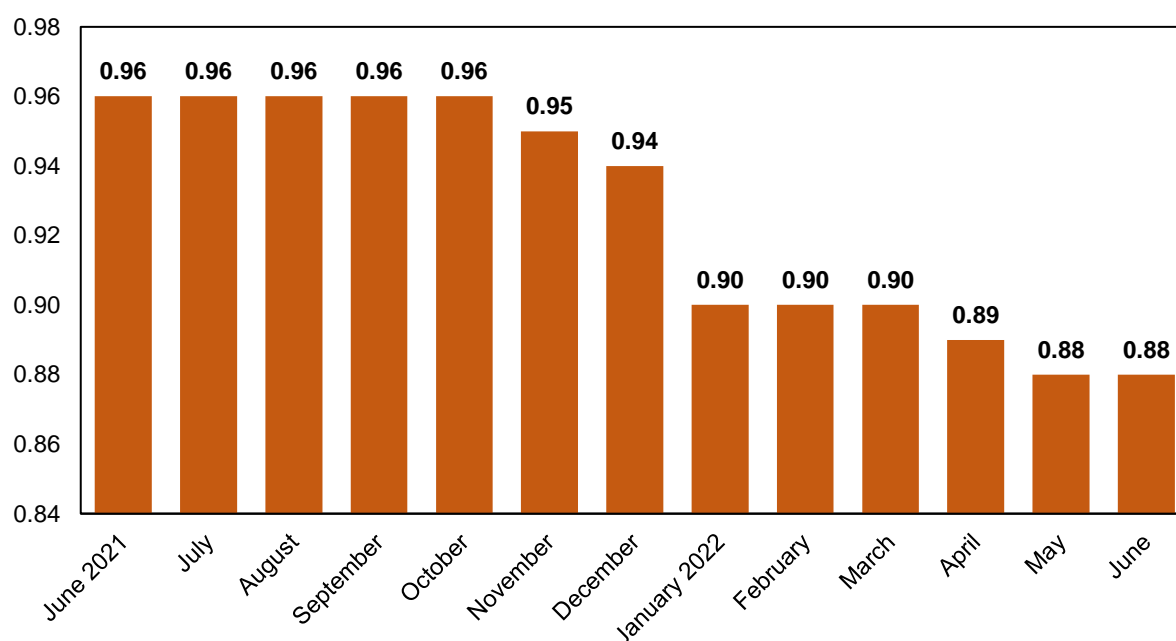


Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority  
Cebu Province excluding Cebu City, Lapu-Lapu City and Mandaue City

### **PPP in Cebu province remained at 0.88 in June 2022**

The purchasing power of peso (PPP) in Cebu province remained constant at 0.88 for the month of June 2022 compared to the PPP in May 2022. The PPP in Cebu province for the period June 2021 to June 2022 showed a decreasing trend from 0.96 in the months of June to October 2021 to 0.88 in May and June 2022. (See Figure 3)

**Figure 3. Purchasing Power of Peso (PPP)  
in Cebu Province, June 2021 to June 2022  
(2018=100)**



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority  
Cebu Province excluding Cebu City, Lapu-Lapu City and Mandaue City

**Table D. Consumer Price Index, Inflation Rate, Monthly Percent Change, and  
Purchasing Power of Peso in Cebu Province, June 2021 to June 2022  
(2018=100)**

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
<b>2021</b>				
June	104.5	0.7	0.1	0.96
July	103.9	0.2	-0.6	0.96
August	104.2	1.3	0.3	0.96
September	104.1	1.5	-0.1	0.96
October	104.2	1.7	0.1	0.96
November	105.2	2.4	1.0	0.95
December	105.9	2.1	0.7	0.94
<b>2022</b>				
January	111.3	7.2	5.1	0.90
February	111.6	8.6	0.3	0.90
March	110.5	7.1	-1.0	0.90
April	112.8	8.0	2.1	0.89
May	113.1	8.3	0.3	0.88
June	113.5	8.6	0.4	0.88

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority  
Cebu Province excluding Cebu City, Lapu-Lapu City and Mandaue City

### 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:

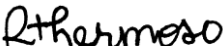
CPI<sub>1</sub> - is the CPI in the previous period

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,

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

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