



SPECIAL RELEASE

**Summary Inflation Report
Consumer Price Index
(2018=100)
Siquijor Province**

July 2022

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Siquijor Province inflation increases by 1.5 percent in July 2022

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

Area	July 2021	June 2022	July 2022	Year-to-date*
Philippines	3.7	6.1	6.4	4.7
Central Visayas	1.5	5.7	6.9	5.5
Siquijor	2.9	7.9	9.3	6.3

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 July, 2022 vs 2021**

1. Philippines

The inflation rate of the Philippines continued to move forward from 6.1 percent in June 2022 to 6.4 percent in July 2022. This is the highest recorded inflation rate in Philippines since October 2018. The Philippines' average inflation from January to July 2022 stood at 4.7 percent. Inflation rate of the country was lower at 3.7 percent in July 2021. (see Table A)

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

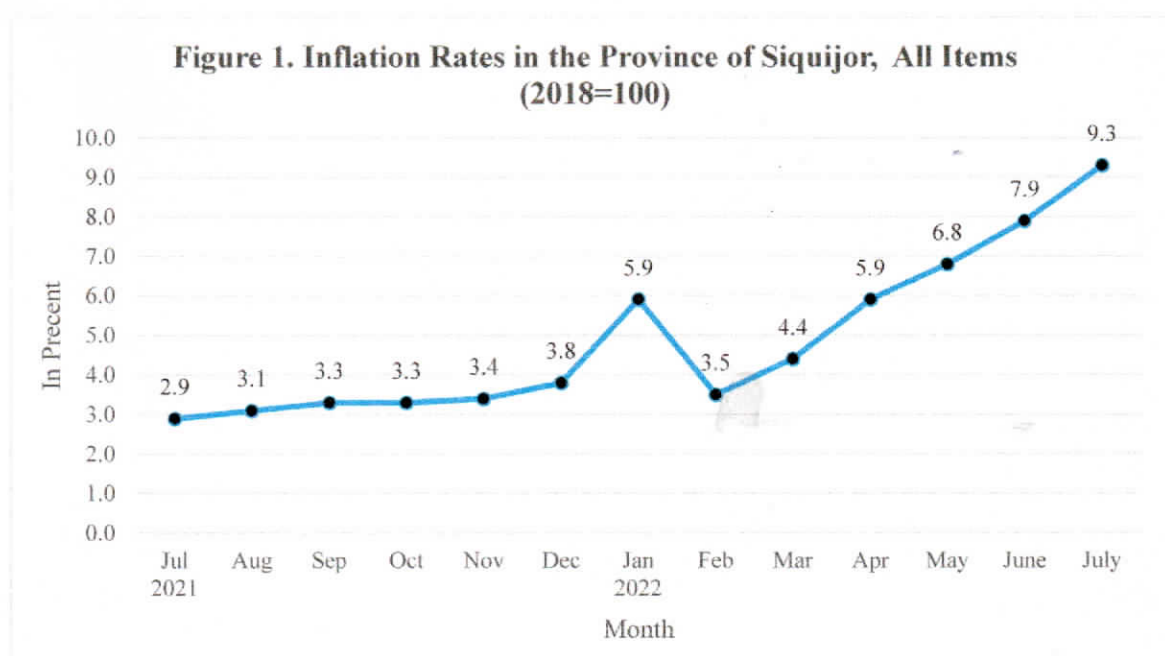
Area	July 2021	June 2022	July 2022	Year-to-date*
Central Visayas	1.5	5.7	6.9	5.5
Bohol	1.5	5.2	7.6	4.8
Cebu	0.2	8.6	10.2	8.3
Negros Oriental	3.8	5.3	6.2	5.7
Siquijor	2.9	7.9	9.3	6.3

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 July, 2022 vs 2021*

2. Central Visayas

The inflation rate of Central Visayas continued to increase in July 2022 at 6.9 percent. It recorded an increase of 1.2 percent or a monthly percent change of 1.0 percent from June 2022 inflation at 5.7 percent. The first six months of the year posted an average inflation of 5.5 percent. In July 2021, inflation rate was lower at 1.5 percent. (see Table B)



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

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3. Province of Siquijor

The Province of Siquijor continued to increase in July 2022 at 9.3 percent. This was 1.4 percent increase from June 2022 at 7.9 percent. This was the highest recorded inflation since January of 2019. In July 2021, the inflation of the province was lower at 2.9 percent. The province's average inflation report for the first seven months of the year registered at 6.3 percent. (See Figure 2 and Table C)

Table C. Year-on-Year Inflation Rates in the Province of Siquijor, All Items In Percent, January 2019 – May 2022 (2018=100)

Month	Year			
	2019	2020	2021	2022
January	3.4	3.2	1.5	5.9
February	2.3	3.4	2.3	3.5
March	2.0	2.7	2.7	4.4
April	2.0	2.2	3.2	5.9
May	2.3	1.0	3.9	6.8
June	1.8	1.7	3.4	7.9
July	0.6	2.8	2.9	9.3
August	1.0	2.3	3.1	
September	0.9	1.8	3.3	
October	0.6	2.4	3.3	
November	1.7	2.1	3.4	
December	1.8	2.4	3.8	
Average	1.7	2.3	3.1	6.3

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

The continuous upward trend of the inflation in the province in July 2022 was brought by the higher annual growth rate in the index of the following commodity groups:

1. Food and Non-Alcoholic Beverages;
2. Transport;
3. Restaurant and Accommodation Services;
4. Clothing and Footwear;
5. Personal Care, and Miscellaneous Goods and Services;
6. Housing, Water, Electricity, Gas and Other Fuels;
7. Furnishings, Household Equipment and Routine Household Maintenance; and
8. Recreation, Sport and Culture.

Meanwhile, the following indices of commodity groups maintained their previous month's rate:

1. Alcoholic Beverages and Tobacco;
2. Health;
3. Information and Communication;
4. Education Services; and
5. Financial Services.

No recorded decrease of indices of commodity groups for the month of July 2022. (See Table D)

Table C. Year-on-Year Changes of the Consumer Price Index in Percent in Siquijor by Commodity Group, June 2021 – June 2022 (2018 = 100)

Commodity Group	July 2021	June 2022	July 2022
All Items	2.9	7.9	9.3
Food and Non-Alcoholic Beverages	5.0	10.3	11.6
Alcoholic Beverages and Tobacco	6.5	6.3	6.3
Clothing and Footwear	3.0	2.1	4.3
Housing, Water, Electricity, Gas and Other Fuels	0.5	4.7	4.8
Furnishings, Household Equipment and Household Maintenance	0.4	12.8	13.1
Health	8.3	1.4	1.4
Transport	4.5	16.9	21.6
Information and Communication	0.0	0.0	0.0
Recreation, Sport and Culture	(7.3)	0.0	0.2
Education Services	0.0	0.0	0.0
Restaurant and Accommodation Services	5.0	1.8	6.0
Financial Services	62.8	0.0	0.0
Personal Care and Miscellaneous Goods and Services	1.0	1.0	1.6

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

TECHNICAL NOTES

Uses of CPI

- The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as monitoring indicator of the government economic policy.
- Measures the composite change in the consumer prices in various commodities overtime.

Computation of CPI

The computation of CPI involves consideration of the following important points:

- Base Period** – The reference date or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- Market Basket** – A sample of the thousands of varieties of goods purchased for consumption and the services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- Weighting System** – The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- Formula** – The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2018) weights.
- Geographic Coverage** – CPI values are computed at the national, regional, and provincial levels, and or selected cities.

Inflation Rate is the rate of change of the CPI expressed in percent. See table C for the year on year inflation rate for all items.


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