



# **SPECIAL RELEASE**

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

**December 2022**

Date of Release: 06 January 2023  
Reference No. 2023-SR61-001

***Siquijor Province December 2022 inflation rate jumps by 0.1 percent***

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

Area	December 2021	November 2022	December 2022	Year-to-date*
<b>Philippines (Headline)</b>	3.1	8.0	8.1	5.8
<b>Central Visayas</b>	2.2	8.3	8.5	6.6
Bohol	1.8	8.7	10.4	6.4
Cebu	2.1	10.7	10.4	9.4
Negros Oriental	5.2	7.7	7.9	6.3
<b>Siquijor</b>	<b>3.8</b>	<b>10.2</b>	<b>10.3</b>	<b>7.6</b>

**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 December, 2022 vs 2021**

## **1. Philippines**

The headline inflation of the Philippines continued to accelerate in December 2022 from 8.0 percent in November 2022 to 8.1 percent. This is higher by 0.1 percent from the previous month's record. This month's inflation is the highest recorded in the year 2022 and also the highest since November 2008. From January to December 2022, the Philippines' average inflation stood at 5.8 percent. In December 2021, inflation rate of the country was observed at 3.1 percent. (Table A)

The continued growth rate of the country's inflation at the national level for the month of November 2022 was mainly due to the higher annual growth rate posted in the indices for food and non-alcoholic beverages, restaurants and accommodation services and housing, water, electricity, gas and other fuels. (*Press Release on Summary Inflation Report of Consumer Price Index (2018=100): December 2022*)

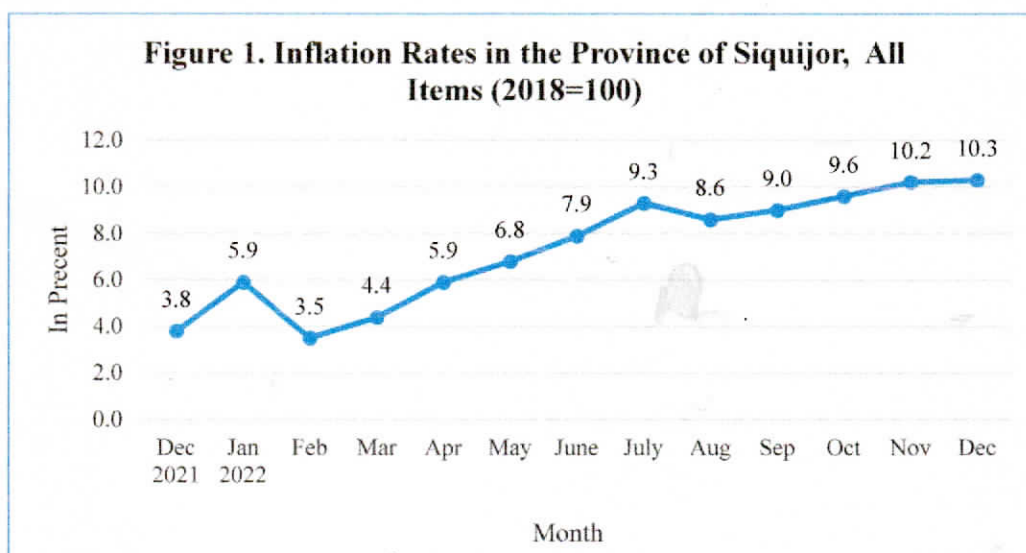
## 2. Central Visayas

Following the trend at the national level, Central Visayas' inflation also increased from 8.3 percent in November 2022 to 8.5 percent in December 2022. With this month's inflation, the region's average inflation from January to December 2022 was recorded at 6.6 percent. In December 2021, the region's inflation rate was lower at 2.2 percent.

In the region, Bohol and Cebu Province recorded the highest inflation for the month of December 2022 both at 10.4 percent although Cebu posted a decrease of 0.3 percent while Bohol posted an increase of 1.7 percent and recorded the highest growth rate among the provinces in the region. It was followed by Siquijor Province at 10.3 percent. Meanwhile, the Province of Negros Oriental recorded the lowest inflation for the region at 7.9 percent. (Table A)

## 3. Province of Siquijor

Following the trend at the national and regional level, Siquijor's inflation increased further from 10.2 percent in November 2022 to 10.3 percent in December 2022. This is the highest recorded inflation in the year 2022 and since January of 2019. From January to December 2022, the province recorded an average inflation of 7.6 percent. In December 2021, inflation of the province was observed at 3.8 percent. (Table A & B and Figure 1)



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

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**Table B. Year-on-Year Inflation Rates in the Province of Siquijor, All Items In Percent, January 2019 – December 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	8.6
September	0.9	1.8	3.3	9.0
October	0.6	2.4	3.3	9.6
November	1.7	2.1	3.4	10.2
December	1.8	2.4	3.8	10.3
<b>Average</b>	<b>1.7</b>	<b>2.3</b>	<b>3.1</b>	<b>7.6</b>

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

The uptick inflation in Siquijor in December 2022 was primarily brought about by higher growth in the indices of transport, from 13.7 percent in November 2022 to 14.5 percent in December 2022, food and non-alcoholic beverages, from 11.1 percent in November 2022 to 11.2 percent in December 2022, and clothing and footwear from 8.1 percent in November 2022 to 8.3 percent in December 2022. (Table 3 and 4)

Moreover, increase of indices of the following commodity groups were also observed for this month's inflation contributing to the overall uptrend of the province:

- a. Furnishings, Household Equipment and Routine Household Maintenance, 14.6 percent, 14.8 percent;
- b. Health, 2.6 percent;
- c. Personal care, miscellaneous goods and services, 4.5 percent; and
- d. Recreation, Sport and Culture, 2.7 percent. (Table 3 and 4)

In addition, indices of commodity groups that remained at their previous month's rates were the following:

- a. Alcoholic Beverages and tobacco, 7.9 percent;
- b. Housing, water, electricity, gas and other fuels, 7.4 percent;
- c. Education Services, 3.9 percent;

- d. Restaurant and Accommodation services, 26.4 percent;
- e. Information and Communication, 0.0 percent; and
- f. Financial Services, 0.0 percent. (Table 3 and 4)

**Food Inflation** at the provincial level continued to sustain an increase from 11.4 percent in November 2022 to 11.5 percent in December 2022. The growth of food index of the province was mainly due to higher growth rate in indices of meat and other parts of slaughtered land animals, from 18.5 percent in November 2022 to 20.3 percent in December 2022. Likewise, faster annual increments for December 2022 were noted in the indices of the following food groups:

- a. Vegetables, tubers, plantains, cooking bananas and pulses, 19.9 percent;
- b. Cereals and cereal products, 5.7 percent;
- c. Fruits and nuts, 12.2 percent; and
- d. Milk, other dairy products and eggs, 4.2 percent. (Table 5)

On the contrary, slower growth rates of indices were observed in the following food groups;

- a. Fish and other seafood products, 11.4 percent;
- b. Sugar, confectionery, and desserts, 38.6 percent; and
- c. Ready-made food and other food products n.e.c, 7.7 percent. (Table 5)

However, index for oils and fats remained at the previous month's rate at 4.8 percent. (Table 5)

Indices under cereals and cereal products also shown an increase from the previous month's record. Cereals increased from 4.9 percent in November 2022 to 5.7 percent in December 2022 and Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals increased from 4.9 percent in November 2022 to 5.2 percent in December 2022. (Table 5)

For cereals food group, index for rice increased in this month from 4.6 percent in November 2022 to 5.9 percent while index for corn remained at the previous month's rate at 5.5 percent. (Table 5)



## TECHNICAL NOTES

### Consumer Price Index (CPI)

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.

### 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

The inflation rate is the annual rate of change or the year-on-year change of CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

*\*\*\*Statistical tables in excel file are provided as an attachment of this release.*

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Table 3. Year-on-Year Changes of the Consumer Price Index in Percent in Siquijor  
by Commodity Group, December 2021 - December 2022  
(2018 = 100)

Area/Commodity Group															
	Dec	Ave	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
SIQUIJOR															
ALL ITEMS	3.8	3.1	5.9	3.5	4.4	5.9	6.8	7.9	9.3	8.6	9.0	9.6	10.2	10.3	7.6
Food and Non-Alcoholic Beverages	6.6	4.9	10.1	3.7	4.7	7.6	9.1	10.3	11.6	10.3	9.2	9.5	11.1	11.2	9.0
Alcoholic Beverages and Tobacco	4.3	5.2	4.3	4.0	4.6	5.5	6.6	6.3	6.3	6.4	7.5	7.8	7.9	7.9	6.3
Clothing and Footwear	2.2	2.6	2.2	1.9	1.4	1.2	1.9	2.1	4.3	5.6	7.0	8.0	8.1	8.3	4.3
Housing, Water, Electricity, Gas and Other Fuels	1.0	0.6	3.5	3.3	3.4	4.8	4.8	4.7	4.8	4.5	5.7	7.4	7.4	7.4	5.2
Furnishings, Household Equipment and Routine Household Maintenance	0.4	0.3	0.4	0.4	0.3	0.2	0.2	12.8	13.1	13.1	14.1	14.5	14.6	14.8	8.2
Health	4.1	6.0	2.9	2.9	3.2	3.5	1.3	1.4	1.4	1.4	1.8	2.0	2.4	2.6	2.2
Transport	3.5	2.6	4.4	7.6	12.8	13.5	15.5	16.9	21.6	19.8	19.4	16.7	13.7	14.6	14.7
Information and Communication	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Recreation, Sport and Culture	0.3	-4.3	0.1	0.1	0.1	0.1	0.0	0.0	0.2	0.3	1.3	1.8	2.6	2.7	0.8
Education Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9	3.9	3.9	3.9	1.3
Restaurants and Accommodation Services	3.0	4.6	3.0	3.0	2.6	2.1	2.1	1.8	6.0	7.0	16.0	25.1	26.4	26.4	10.2
Financial Services	62.8	47.1	62.8	62.8	62.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.7
Personal Care, and Miscellaneous Goods and Services	0.4	0.7	0.4	0.4	0.9	0.8	1.0	1.0	1.6	1.7	3.3	3.6	4.4	4.5	2.0

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

Table 4. Year-on-Year Provincial Inflation Rates in Percent by Commodity Group, November and December 2022  
(2018 = 100)

Area / Region	All Items		Food and Non-Alcoholic Beverages		Alcoholic Beverages and Tobacco		Clothing and Footwear		Housing, Water, Electricity, Gas and Other Fuels		Furnishings, Household Equipment and Routine Household Maintenance		Health	
	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current
Philippines	8.0	8.1	10.0	10.2	10.6	10.7	3.6	3.9	6.9	7.0	4.5	4.8	2.8	3.1
Central Visayas	8.3	8.5	11.2	11.2	9.5	9.9	2.5	2.5	8.7	9.7	4.3	4.6	2.4	2.5
Siquijor	10.2	10.3	11.1	11.2	7.9	7.9	8.1	8.3	7.4	7.4	14.6	14.8	2.4	2.6

Table 4--Concluded

Area / Region	Transport		Information and Communication		Recreation, Sport and Culture		Education Services		Restaurants and Accommodation Services		Financial Services		Personal Care, and Miscellaneous Goods and Services	
	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current
Philippines	12.3	11.7	0.7	0.7	3.3	3.9	3.6	3.6	6.5	7.0	0.0	0.0	4.2	4.5
Central Visayas	7.7	6.3	1.2	1.2	1.8	1.9	5.2	5.2	6.8	6.9	0.0	0.0	3.2	3.5
Siquijor	13.7	14.6	0.0	0.0	2.6	2.7	3.9	3.9	26.4	26.4	0.0	0.0	4.4	4.5

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



Table 5. Provincial Year-on-Year Inflation Rates of Selected Food Items in Percent in Siquijor  
November and December 2021 and 2022  
(2018 = 100)

Area / Region	Rice						Corn					
	Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)		Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)	
					Previous	Current					Previous	Current
Philippines	91.7	91.5	94.5	94.7	3.1	3.4	111.2	111.3	141.2	140.6	27.0	26.3
Central Visayas	89.5	88.1	90.3	90.6	0.9	2.8	120.5	120.1	182.5	179.5	51.4	49.4
Siquijor	84.7	85.3	88.6	90.3	4.6	5.9	113.0	113.0	119.3	119.3	5.5	5.5

Table 5--Continued

Area / Region	Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals						Meat and Other Parts of Slaughtered Land Animals					
	Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)		Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)	
					Previous	Current					Previous	Current
Philippines	109.4	109.7	120.7	121.7	10.3	10.9	120.1	122.5	130.4	131.6	8.6	7.4
Central Visayas	103.2	103.2	113.0	113.7	9.5	10.2	111.0	113.6	127.0	127.8	14.4	12.5
Siquijor	105.4	105.4	110.5	110.9	4.9	5.2	113.8	112.1	134.9	134.9	18.5	20.3

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Table 5--Continued

Area / Region	Fish and Other Seafood						Milk, Other Dairy Products, and Eggs					
	Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)		Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)	
					Previous	Current					Previous	Current
Philippines	118.0	120.4	127.8	128.0	8.3	6.3	107.5	107.8	117.6	118.5	9.4	9.9
Central Visayas	113.3	116.7	122.6	122.8	8.2	5.2	106.7	106.6	109.7	111.1	2.8	4.2
Siquijor	127.2	133.9	146.4	149.2	15.1	11.4	111.5	111.5	116.2	116.3	4.2	4.3

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Table 5--Continued

Area / Region	Oils and Fats						Fruits and Nuts					
	Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)		Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)	
					Previous	Current					Previous	Current
Philippines	112.5	113.5	134.8	135.3	19.8	19.2	115.5	116.0	122.7	124.8	6.2	7.6
Central Visayas	115.2	115.7	143.2	145.1	24.3	25.4	99.3	101.5	111.1	113.1	11.9	11.4
Siquijor	103.1	103.1	108.0	108.0	4.8	4.8	104.1	103.0	113.6	115.6	9.1	12.2

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Table 5--Continued

Area / Region	Vegetables, Tubers, Plantains, Cooking Bananas and Pulses						Sugar, Confectionery and Desserts					
	Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)		Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)	
					Previous	Current					Previous	Current
Philippines	122.2	121.8	153.7	161.3	25.8	32.4	104.8	105.1	144.6	145.9	38.0	38.8
Central Visayas	121.8	128.4	137.5	150.5	12.9	17.2	105.1	105.9	150.8	153.0	43.5	44.5
Siquijor	122.8	130.5	143.3	156.5	16.7	19.9	99.1	99.5	140.3	137.9	41.6	38.6

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Table 5--Concluded

Area / Region	Ready-Made Food and Other Food Products N.E.C.					
	Nov-21	Dec-21	Nov-22	Dec-22	Inflation Rates (%)	
					Previous	Current
Philippines	111.5	111.6	121.4	122.1	8.9	9.4
Central Visayas	108.0	107.9	115.6	115.7	7.0	7.2
Siquijor	113.5	114.9	123.1	123.7	8.5	7.7

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

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