



PRESS RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

June 2022

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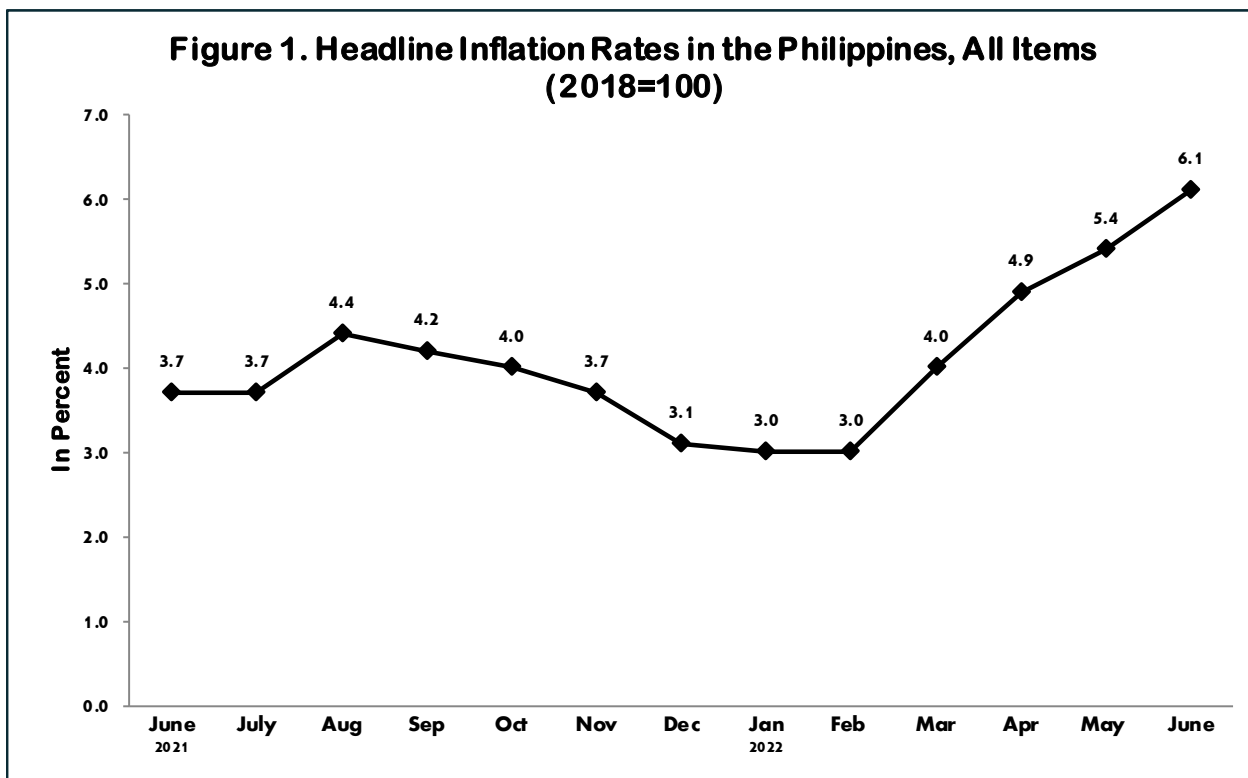
**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)**

Area	June 2021	May 2022	June 2022	Year-to-date*
Philippines				
Headline	3.7	5.4	6.1	4.4
NCR				
Headline	2.6	4.7	5.6	3.5
AONCR				
Headline	4.0	5.5	6.3	4.6

**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





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

1. Philippines

The Philippines' annual headline inflation continued to move at a faster pace of 6.1 percent in June 2022. This is the highest recorded inflation since October 2018. Inflation in the previous month stood at 5.4 percent and in June 2021, 3.7 percent. Average inflation for the first half of the year was posted at 4.4 percent. (Table A and Figure 1)

The uptrend of inflation for June 2022 was primarily brought about by the higher annual growth rate in the index for food and non-alcoholic beverages at 6.0 percent, from 4.9 percent in the previous month. This was followed by transport whose index grew by 17.1 percent annually, from 14.6 percent in May 2022. Relative to their annual rates in the previous month, annual increases were also higher in the indices of the following commodity groups:

- a. Alcoholic beverages and tobacco, 7.8 percent;
- b. Clothing and footwear, 2.2 percent;
- c. Housing, water, electricity, gas and other fuels, 6.6 percent;
- d. Furnishings, household equipment and routine household maintenance, 2.9 percent;
- e. Health, 2.6 percent;
- f. Recreation, sport and culture, 1.9 percent; and

g. Personal care, and miscellaneous goods and services, 2.6 percent.

On the contrary, the annual mark-up in the information and communication index decelerated to 0.5 percent. Moreover, the indices of education services, restaurants and accommodation services, and financial services retained their previous month's inflation rates. (Tables 5 and 6)

Meanwhile, inflation for food at the national level rose further to 6.4 percent in June 2022, from 5.2 percent in May 2022. In June 2021, food inflation was lower at 3.9 percent. (Table 9)

The acceleration in the food inflation was primarily influenced by the higher annual growth in the meat and other parts of slaughtered land animals index at 8.1 percent. Also contributing to the uptrend in the food inflation was fruits and nuts food group which registered an inflation rate of 1.1 percent, from -2.4 percent in the previous month.

The rest of the food groups exhibited faster annual growth rates, except for vegetables, tubers, plantains, cooking bananas and pulses food group which registered a lower inflation of 14.4 percent. (Table 7)

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

Month	Year				
	2018	2019	2020	2021	2022
January	3.4	4.4	3.0	3.7	3.0
February	3.7	3.8	2.5	4.2	3.0
March	4.3	3.4	2.2	4.1	4.0
April	4.3	3.2	1.8	4.1	4.9
May	4.6	3.2	1.6	4.1	5.4
June	5.0	2.7	2.3	3.7	6.1
July	5.8	2.2	2.4	3.7	
August	6.6	1.4	2.2	4.4	
September	6.9	0.5	2.2	4.2	
October	6.9	0.6	2.3	4.0	
November	6.1	1.2	3.0	3.7	
December	5.2	2.4	3.3	3.1	
Average	5.2	2.4	2.4	3.9	4.4

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

2. National Capital Region (NCR)

Inflation in NCR similarly increased further to 5.6 percent in June 2022, from 4.7 percent in the previous month. In June 2021, inflation rate was registered at 2.6 percent. (Tables A and 5)

The uptrend of inflation in NCR for the month of June 2022 was mainly attributed to the higher annual increase in the food and non-alcoholic beverages index at 6.1 percent in June 2022, from 4.6 percent in the previous month. This was followed by Transport index which grew by 17.2 percent annually. Higher annual hikes were likewise noted in the following commodity groups:

- a. Alcoholic beverages and tobacco, 6.9 percent;
- b. Clothing and footwear, 1.5 percent;
- c. Housing, water, electricity, gas and other fuels, 5.9 percent;
- d. Furnishings, household equipment and routine household maintenance, 3.2 percent;
- e. Recreation, sport and culture, 1.4 percent; and
- f. Personal care, and miscellaneous goods and services, 2.3 percent.

On the other hand, annual increases slowed down in the indices of information and communication, and restaurants and accommodation services, with an annual growth of zero percent and 2.9 percent, respectively.

The indices of the rest of the commodity groups retained their previous month's rates. (Tables 5 and 6)

3. Areas Outside NCR (AONCR)

Following the trend of the Philippines and NCR, inflation in AONCR rose further to 6.3 percent in June 2022. In the previous month, inflation was registered at 5.5 percent and in June 2021, 4.0 percent. (Tables A and 5)

The upward trend of inflation in AONCR in June 2022 was brought about by the higher inflation for food and non-alcoholic beverages at 5.9 percent, from 4.9 percent in the previous month. In addition, the transport index also contributed with 17.1 percent annual growth, from 14.7 percent in the previous month. Moreover, annual mark-ups were also higher in the indices of the following commodity groups:

- a. Alcoholic beverages and tobacco, 7.9 percent;
- b. Clothing and footwear, 2.4 percent
- c. Furnishings, household equipment and routine household maintenance, 2.8 percent;
- d. Health, 2.7 percent;
- e. Recreation, sport and culture, 2.1 percent;
- f. Restaurants and accommodation services, 2.7 percent; and
- g. Personal care, and miscellaneous goods and services, 2.7 percent.

The rest of the commodity groups retained their previous month's annual rates, except for housing, water, electricity, gas and other fuels which registered lower annual growth of 6.8 percent in June 2022, from 7.0 percent in the previous month. (Tables 5 and 6)

Relative to their annual growth rates in May 2022, all the sixteen regions in AONCR registered higher inflation during the month. Cordillera Administrative Region (CAR) and Region III (Central Luzon) had the highest inflation rate of 7.5 percent, while the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) remained as the region with the lowest inflation at 3.1 percent. (Table 6)

Note:

CPIs and inflation rates by province and selected city are posted at the PSA website (<https://openstat.psa.gov.ph/>).

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