



# SPECIAL RELEASE

## SUMMARY INFLATION REPORT CONSUMER PRICE INDEX OF BULACAN (2018=100)

**JULY 2023**

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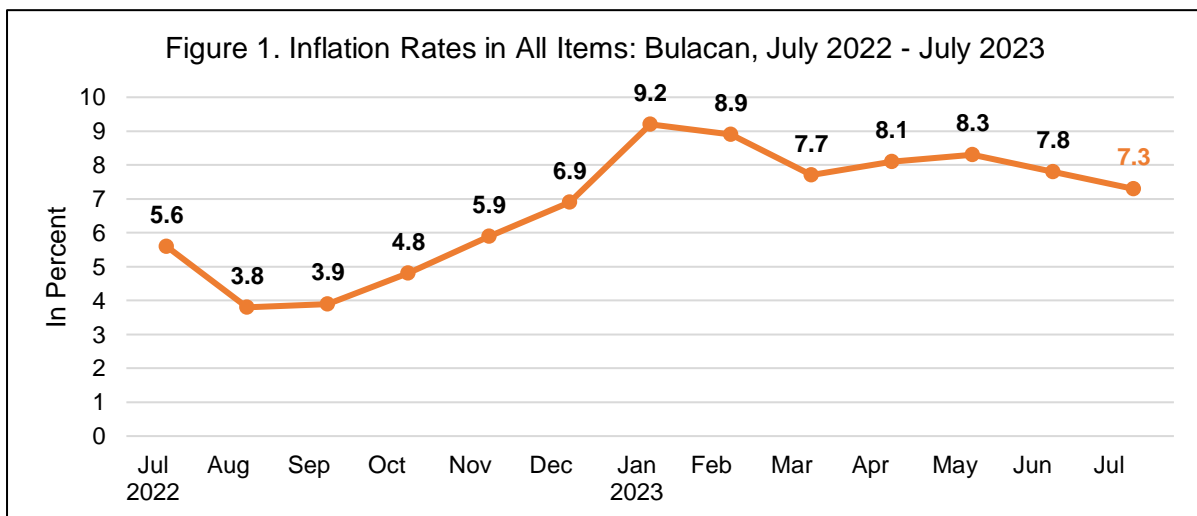
### Inflation in Bulacan decelerates to 7.3 percent

The inflation in Bulacan slowed down to 7.3 percent in July 2023, from 7.8 percent in June 2023. The inflation was higher by 1.7 percentage points compared to the inflation rate in July 2022 posted at 5.6 percent. The average inflation rate for six consecutive months of the year recorded at 8.0 percent.

Table 1. Year-on-Year Inflation Rate, All Items: Central Luzon and Bulacan  
 In Percent (2018=100)

Area	July 2022	June 2023	July 2023	Average (Year-to-Date)
Philippines	6.4	5.4	4.7	6.8
Central Luzon	7.9	5.9	5.2	7.5
Bulacan	5.6	7.8	7.3	8.2

Source: Philippine Statistics Authority



Source: Philippine Statistics Authority

The main drivers of the downtrend inflation during the month were Food and Non-Alcoholic Beverages at 5.9 percent from 7.2 percent; followed by Transport recorded at 0.5 percent from 3.5 percent; Information and Communication at 1.6 percent from 2.0 percent; and Alcoholic Beverages and Tobacco at 25.1 percent from 25.1 percent.

On the other hand, five commodity groups showed light inflation increment during the month, these are the Housing, Water, Electricity, Gas, and Other Fuels at 5.5 percent; Recreation, Sport, and Culture at 14.8 percent; Clothing and Footwear at 13.7 percent; Personal Care, and Miscellaneous Goods and Services at 15.2 percent; and Health at 11.3 percent compared in June 2023.

In addition, Furnishings, Household Equipment, and Routine Household maintenance showed a very light inflation increase during the month at 10.4 percent.

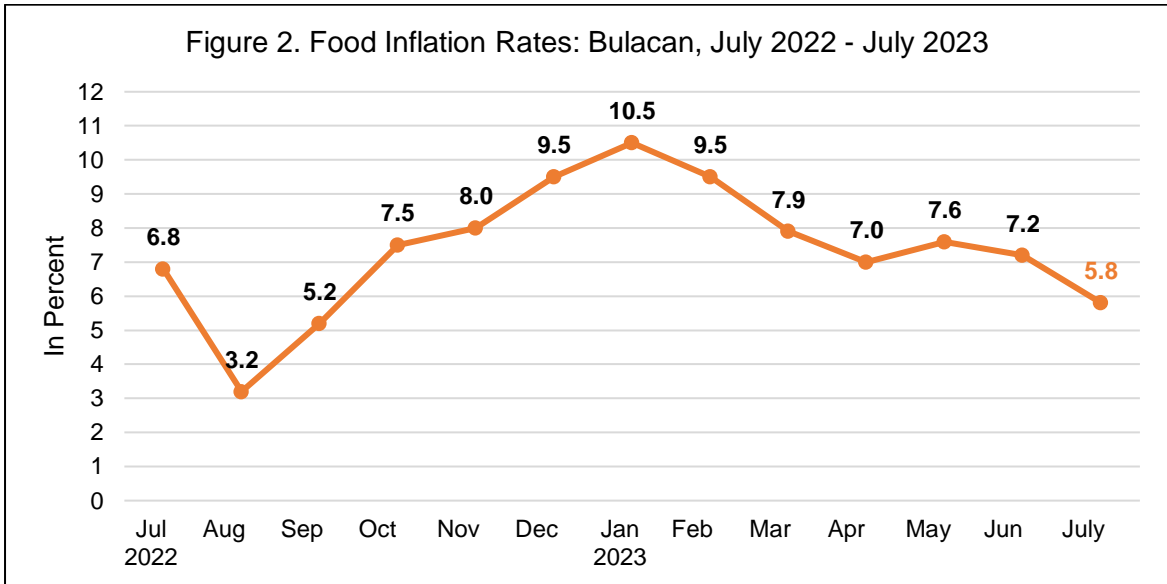
Meanwhile, Education Services, Restaurants and Accommodation Services and Financial Services commodity groups retained their previous month's inflation.

### **Food Inflation declines to 5.8 percent**

During the month, Food inflation in the province slightly declined to 5.8 percent from 7.2 percent in June 2023. The food inflation rate in July 2022 was recorded at 6.8 percent. The primary contributor to the downtrend of inflation was brought about by Fish and Other Seafood at -2.2; Meat and Other Parts of Slaughtered Land Animals at -6.4 percent; and Sugar, Confectionery and Desserts at 30.5 percent.

Other food items that contributed to the decline were the following:

- a. Fruits and Nuts at 21.2 percent;
- b. Oils and Fats at 19.3 percent;
- c. Milk, Other Dairy Products, and Eggs at 17.7 percent; and
- d. Ready-Made Food and Other Food Products n.e.c. at 16.2 percent.



Source: Philippine Statistics Authority

Moreover, a higher inflation rate was observed in the indices of Vegetables, Tubers, Cooking Bananas and Pulses at 16.9 percent from 2.5 percent, and Non-alcoholic Beverages at 7.0 percent from 6.7 percent.

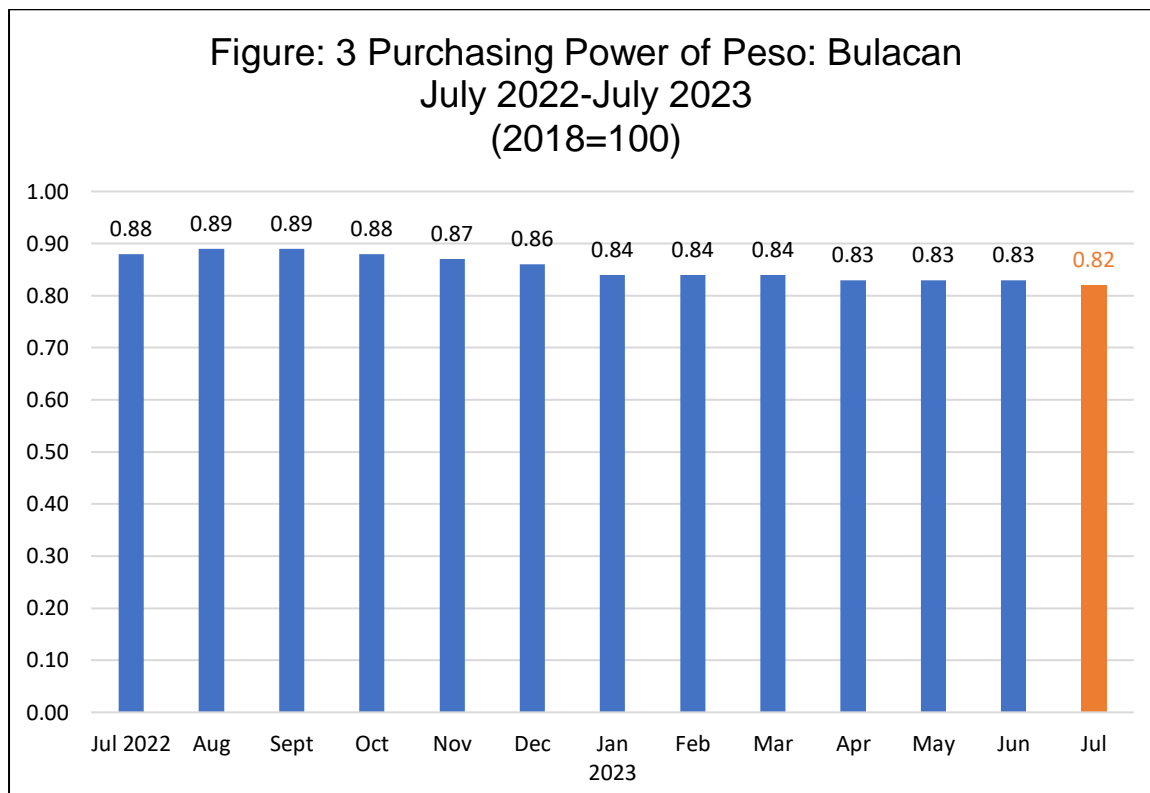
Table 2. Month-on-Month and Year-on-Year Percent Changes by Sub-Group, Bulacan: June 2023 and July 2023

Commodity	Inflation Rates	
	Month-on-Month	Year-on-Year
Food	0.2	5.9
Cereals and Cereal Products	0.1	5.8
Cereals	1.7	6.5
Rice	1.9	-0.2
Corn	2.0	-0.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	-5.0	6.3
Meat and Other Parts of Slaughtered Land Animals	1.3	22.0
Fish and Other Seafood	-1.8	-6.4
Milk, Other Dairy Products, and Eggs	-2.6	-2.2
Oils and Fats	0.2	17.7
Fruits and Nuts	-0.4	19.3
Vegetables, Tubers, Cooking Bananas and Pulses	-3.7	21.2
Sugar, Confectionery and Desserts	9.5	16.9
Ready-Made Food and Other Food Products	0.9	30.5
N.E.C.		


Source: Philippine Statistics Authority

The PPP is a measure of the real value of the peso in a given period relative to a chosen reference and is computed by getting the reciprocal of the CPI and multiplying the result by 100. The PPP is inversely related to the CPI thus an increase in the CPI will result in a decrease in the PPP.

The PPP in Bulacan declined at 0.82 in July 2023. This was the lowest PPP for the first six months of the year. This means that a peso in 2018 was worth 82 centavos in July 2023. The PPP in July 2022 was higher at 0.88.



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

  
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/GMI

## TECHNICAL NOTES

### **Consumer Price Index (CPI)**

The CPI is a measure of the changes in the average price level of goods and services that most people buy for their day-to-day consumption. It measures the composite change in the consumer prices of various commodities over time.

### **Inflation Rate**

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

### **Month-On-Month Inflation Rate**

Month-On-Month Inflation Rate is the monthly percentage change of CPI.

### **Year-On-Year Inflation Rate**

Year-On-Year Inflation Rate is the annual percentage change of CPI.

### **Purchasing Power of Peso**

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