



SPECIAL RELEASE

Headline Inflation Rate in Cotabato Province Up by 4.8% in May 2022

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YEAR-ON-YEAR INFLATION RATES

The average inflation rate or the annual rate of change on the prices of goods and services in the market basket in Cotabato Province went up by 4.8% in May 2022 from 4.3% in April 2022. A difference of 0.5 percentage point from the previous month. From May 2021 to May 2022, the highest monthly inflation rate was on August 2021 at 6.1% and the lowest was recorded in March 2021 at 2.6%. Inflation rate of Cotabato Province from January to May 2022 is at 3.8% (Table 1 and Figure 1).

**Table 1. Year on Year Inflation Rates, ALL Items in Percent
COTABATO PROVINCE,
(2018=100)**

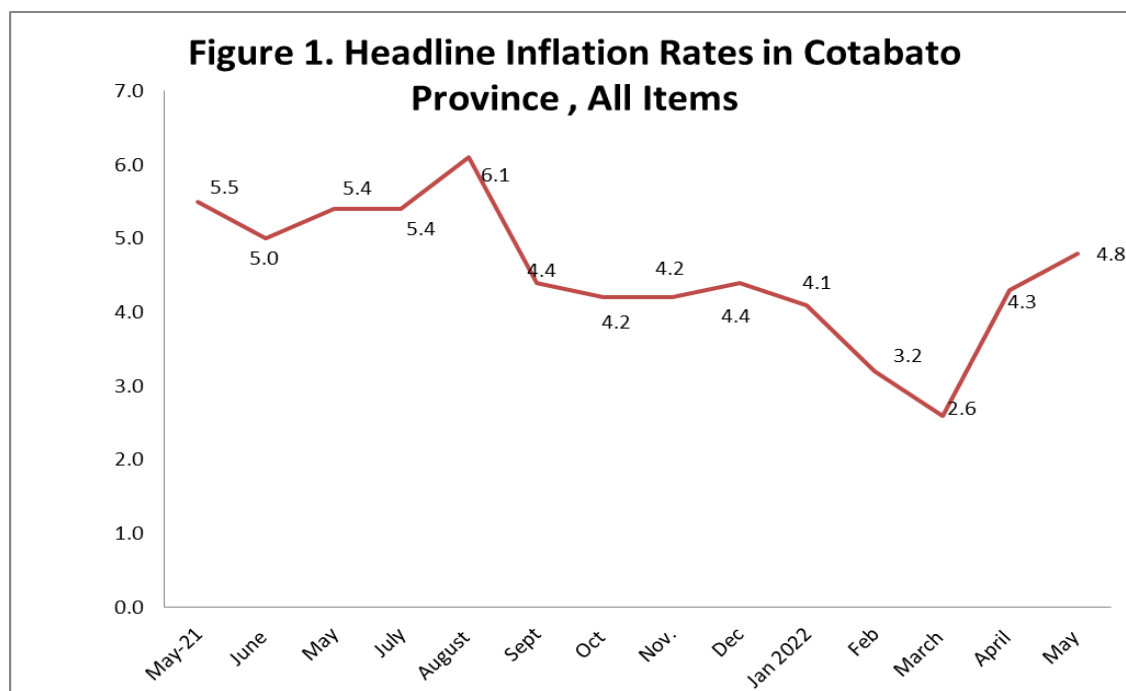
AREA	May 2021	April 2022	May 2022	Year - to -date
SOCCSKSARGEN				
NORTH COTABATO	5.5	4.3	4.8	3.8

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 May, 2022 vs 2021





The year-on-year inflation rate or the annual average inflation rate on the prices of goods and services in the market basket was highest in 2021 at 5.5 percent. The lowest average inflation was in 2019 at 1.0 percent. Lowest monthly inflation was recorded in October 2019 at -1.6 %. Headline Inflation for All Items in May exhibited an uptrend of 1.0% in 2019 to 5.5% in 2021 (Table 2)

TABLE 2. Year -on-Year Inflation Rates in COTABATO PROVINCE, All Items in Percent January 2019 - May 2022 (2018=100)

MONTH	INFLATION RATES			
	2019	2020	2021	2022
January	4.5	1.9	6.0	4.1
February	2.7	3.6	6.7	3.2
March	2.7	3.1	8.3	2.6
April	1.9	5.3	6.0	4.3
May	1.8	5.7	5.5	4.8
June	0.8	6.2	5.0	
July	0.9	5.8	5.4	
August	-1.3	5	6.1	
September	-1.2	6.7	4.4	
October	-1.6	7.1	4.2	
November	-0.6	7.8	4.2	
December	1.7	6.6	4.4	
Average	1.0	5.4	5.5	3.8

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



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INFLATION RATE BY COMMODITY GROUP

The major contributors to the May 2022 inflation rate were Transport at 1.3% (from 16.3% to 17.6%); Food and Non- Alcoholic Beverages at 0.8% (from 2.8% to 3.6%); Housing, Water, Electricity, Gas and other fuels at 0.4% (from 4.6% to 5.0%); Recreation Sports and Culture at 0.2% (from 1.2% to 1.4%), Personal Care and Miscellaneous Goods and Services at 0.1% (from 3.2% to 3.3%).

Among the 13 major commodity groups, Transport recorded the highest inflation in May 2022 at 1.3%. Lower price hikes were noted in Alcoholic Beverages and Tobacco and Furnishing, Household Equipment and Routine Household Maintenance at 0.4% respectively. Followed by Information and Communication at 0.3%; Clothing and Footwear and Health at 0.2%, Education, Restaurants and Accommodation and Financial Services sustained their previous month's rate (Table 3).

**TABLE 3. INFLATION RATES FOR ALL INCOME HOUSEHOLDS
BY COMMODITY GROUP, COTABATO PROVINCE:
APRIL 2022 AND MAY 2022
(2018=100)**

COMMODITY GROUP	APRIL 2022	MAY. 2022
ALL ITEMS	4.3	4.8
FOOD AND NON-ALCOHOLIC BEVERAGES	2.8	3.6
ALCOHOLIC BEVERAGES AND TOBACCO	9.9	9.5
CLOTHING AND FOOTWEAR	1.4	1.2
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	4.6	5.0
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	3.1	2.7
HEALTH	1.0	0.8
TRANSPORT	16.3	17.6
INFORMATION AND COMMUNICATION	1.5	1.2
RECREATION, SPORT AND CULTURE	1.2	1.4
EDUCATION SERVICES	0.0	0.0
RESTAURANTS AND ACCOMMODATION SERVICES	1.5	1.5
FINANCIAL SERVICES	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	3.2	3.3

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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Technical Notes

Headline Inflation Rate	refers to the rate of change in the CPI, a measure of the average price of a standard basket of goods and services consumed by a typical family.
Base Period/Year	this refers to the period, usually a year, at which the index number/points is set to 100. It is the point of the index number series.
Consumer Price Index	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.
Inflation Rate	the annual rate of change or the year-on-year change in the CPI expressed in percent.
Market basket	refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household.
Weights	a system that considers the relevance of the components of the index.

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