

# PRESS RELEASE

Summary INFLATION Report  
Consumer Price Index  
(2018=100)  
November 2022

Date of Release: 07 December 2022

Reference No.: 65R12-PR2022-21

**Table 1. Year-on-Year Headline Inflation Rates, All Items in Percent  
(2018=100)**

Area	November 2021	October 2022	November 2022	Year-to-Date*
Philippines	3.7	7.7	8.0	5.6
Region XII	5.6	6.6	7.0	5.5
Sultan Kudarat	3.5	4.9	5.7	4.9

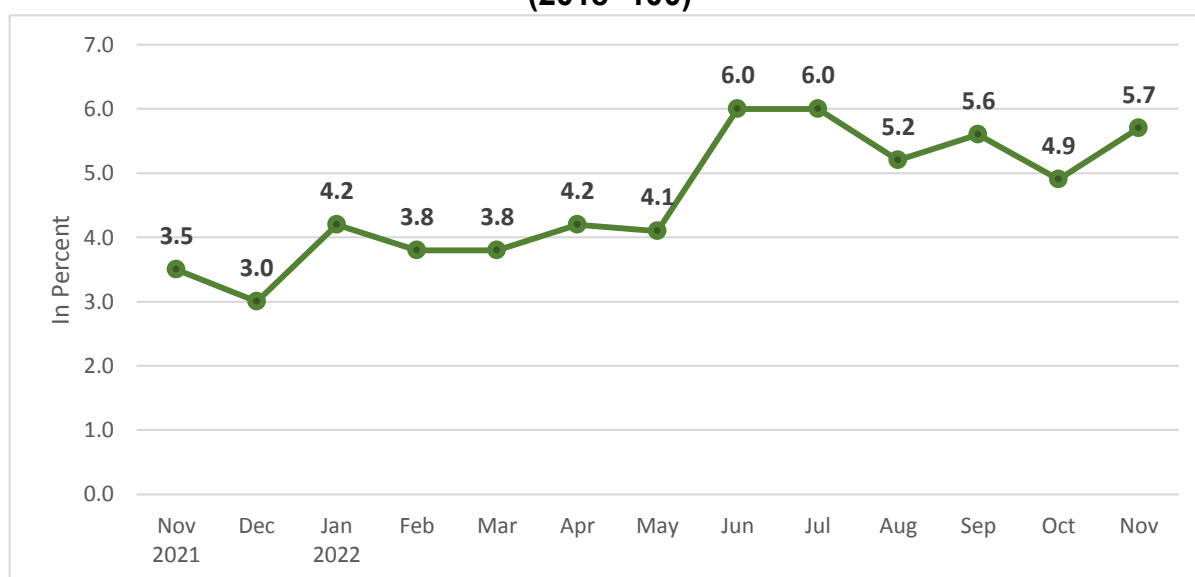
Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

\*Year-on-year change of average CPI for January to November 2022 vs. 2021

## YEAR-ON-YEAR INFLATION RATES

Headline inflation rate or the year-on-year change on the prices of goods and services in the market basket in the province of Sultan Kudarat rose to 5.7 percent in November 2022 from 4.9 percent in October 2022. The November 2022 Inflation Rate is lower than the regional and national figures. In November of the previous year, inflation was lower at 3.5 percent. Inflation rate for All Items from January to November averaged at 4.9 percent. (Table 1, Table 2 and Figure 1)

**Figure 1: Inflation Rate in Sultan Kudarat Province, All Items  
November 2021 to November 2022  
(2018=100)**



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

**Table 2. Year-on-Year Inflation Rates, Sultan Kudarat Province in Percent  
January 2019 – November 2022  
(2018=100)**

Month	2019	2020	2021	2022
January	4.2	3.0	1.8	4.2
February	4.6	3.1	2.4	3.8
March	4.9	2.9	2.7	3.8
April	4.6	3.1	3.3	4.2
May	3.5	2.7	3.5	4.1
June	3.2	2.4	3.0	6.0
July	2.2	2.5	3.5	6.0
August	1.2	1.7	4.4	5.2
September	0.2	2.2	3.3	5.6
October	0.7	1.7	3.6	4.9
November	1.9	1.9	3.5	5.7
December	2.9	2.2	3.0	
<b>Average</b>	<b>2.8</b>	<b>2.5</b>	<b>3.2</b>	<b>4.9</b>

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

The uptrend of inflation for November 2022 was primarily brought by the higher annual growth rate in the index of Housing, Water, Electricity, Gas and other Fuels, 3.2 percent; Food and Non-alcoholic Beverages, 7.3 percent; Furnishings, Household Equipment and Routine Household Maintenance, 3.5 percent and Recreation, Sport and Culture, 5.7 percent.

On the contrary, inflation rates were lower in the indices of Alcoholic Beverages and Tobacco, 9.3 percent; Clothing and Footwear, 2.8 percent; Health, 3.7 percent; Transport, 5.9 percent; and Personal care, and Miscellaneous Goods and Services at 2.5 percent.

Information and Communication, Education Services, Restaurant and Accommodation Services retained their previous month's inflation.

No movement of prices under Financial Services. (Table 3)

**Table 3. Year-on-Year Inflation by Commodity Groups, Sultan Kudarat Province in Percent, November 2021, October 2022 and November 2022 (2018=100)**

COMMODITY GROUP	November 2021	October 2022	November 2022	Trend Indicator
ALL ITEMS	3.5	4.9	5.7	↑
Food and Non-Alcoholic Beverages	2.6	6.3	7.3	↑
Alcoholic Beverages and Tobacco	10.0	9.7	9.3	↓
Clothing and Footwear	2.9	2.9	2.8	↓
Housing, Water, Electricity, Gas and Other Fuels	2.8	-0.1	3.2	↑
Furnishings, Household Equipment and Routine Household Maintenance	1.7	3.2	3.5	↑
Health	4.1	4.1	3.7	↓
Transport	10.4	7.0	5.9	↓
Information and Communication	0.6	3.4	3.4	=
Recreation, Sport and Culture	3.2	5.1	5.7	↑
Education Services	0.0	1.3	1.3	=
Restaurants and Accommodation Services	1.6	5.1	5.1	=
Financial Services	43.6	0.0	0.0	=
Personal Care, and Miscellaneous Goods and Services	2.2	2.8	2.5	↓

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

Inflation for food increased to 7.4 percent in November 2022, from 6.5 percent in the previous month. In November 2021, food inflation was lower at 2.8 percent.

The top three food groups that contributed to the increase in food inflation were Rice at 4.7 percent from 4.2 percent, Meat and Other Parts of Slaughtered Land Animals at 11.8 percent from 7.5 percent and Vegetables, Tubers, Plantains, Cooking Bananas and Pulses at 16.0 percent from 15.8 percent. (Table 4)

**Table 4. Year-on-Year Inflation on Food Items, Sultan Kudarat Province in Percent, November 2021, October 2022 and November 2022 (2018=100)**

COMMODITY GROUP	November 2021	October 2022	November 2022
FOOD	2.8	6.5	7.4
Cereals and Cereal Products	(1.4)	5.3	5.7
Cereals	(2.2)	4.7	5.2
Rice	(2.6)	4.2	4.7
Corn	4.4	11.0	11.8
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	2.3	7.8	7.7
Meat and Other Parts of Slaughtered Land Animals	8.5	7.5	11.8
Fish and Other Seafood	9.5	2.9	3.3
Milk, Other Dairy Products and Eggs	4.0	3.5	3.7
Oils and Fats	13.6	7.1	4.2
Fruit and Nuts	(1.8)	(3.5)	(2.5)
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	(1.6)	15.8	16.0
Sugar, Confectionery and Desserts	2.1	40.1	38.8
Ready-made Food and Other Food Products n.e.c.	1.5	10.1	11.0

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

## TECHNICAL NOTES

### Consumer Price Index (CPI):

- ❖ A measure of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to base year.
- ❖ It measures the composite change in the consumer prices of various commodities overtime.
- ❖ It stands for the percentage change in the average prices of goods and services commonly bought by a group of consumers from the base year.

### Components of the CPI:

#### Market Basket

- ❖ refers to sample of goods and services commonly purchased by a particular group of consumers in a particular area.

#### Weight

- ❖ a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

#### Base Period

- ❖ a period usually a year, at which the index number is set to 100 or it is the reference point of the index number series.

#### Index Method

- ❖ gives the formula used in computing the index number.

#### Sample Outlets

- ❖ establishment or retail outlets where prices of commodities/services are collected or quoted.

### Indicators Derived from the CPI Inflation Rate (IR)

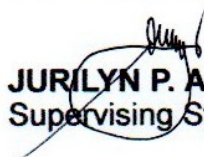
- ❖ rate of change in the average price level as measured by the CPI between two periods.
- ❖ it is equivalent to the decline in the internal purchasing of the peso.
- ❖ it is derived indicator by comparing the CPI between two periods, usually a year.

Approved for Release:



**HERLITA G. CARAAN**  
Chief Statistical Specialist

For inquiries, please contact:



**JURILYN P. ABRAHAM**  
Supervising Statistical Specialist