



PRESS RELEASE

General Santos City Headline Inflation Rises Further to 7.9% in August 2022

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

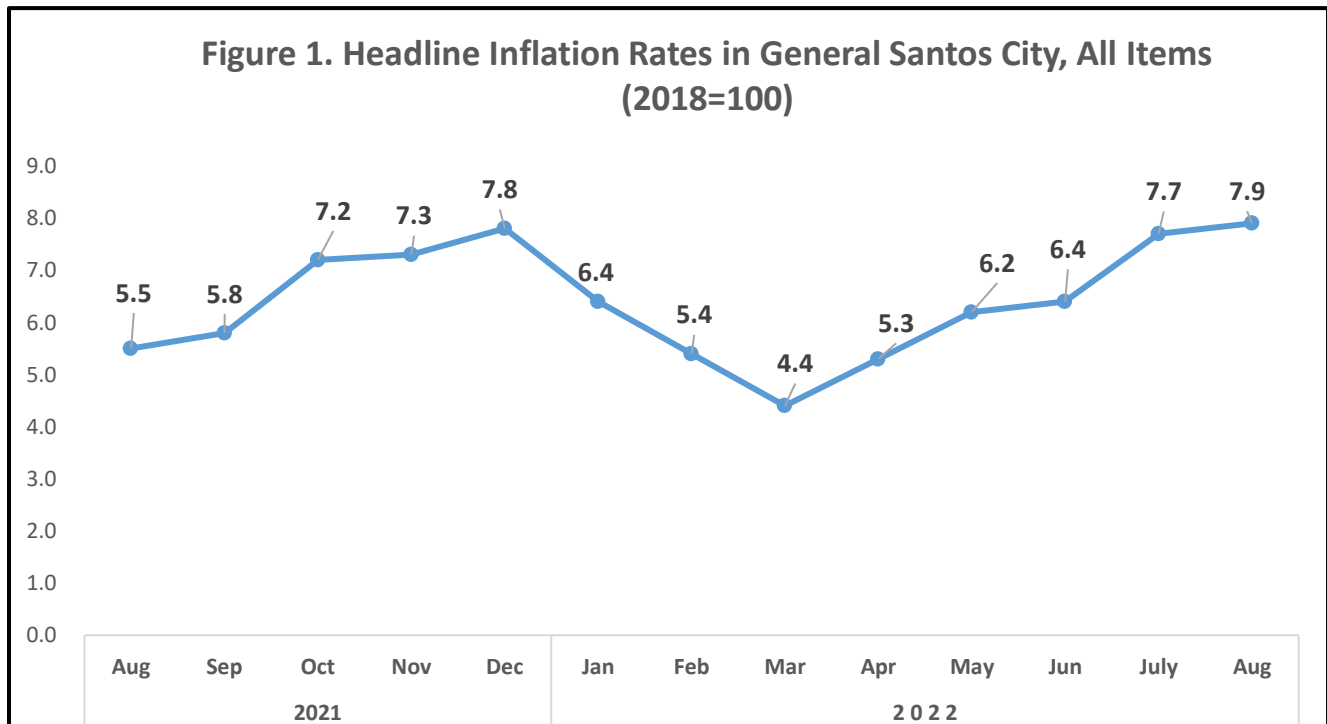
| Area | August 2021 | July 2022 | August 2022 | Year-to-date* |
|---------------------|-------------|-----------|-------------|---------------|
| Philippines | 4.4 | 6.4 | 6.3 | 4.9 |
| Region XII | 5.8 | 6.6 | 6.6 | 5.0 |
| General Santos City | 5.5 | 7.7 | 7.9 | 6.2 |

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

- Year-on-year change of average CPI for the January to August, 2022 vs. 2021

YEAR-ON-YEAR INFLATION RATES

The headline inflation or the annual rate of change on the prices of goods and services in the market basket in General Santos for the month of August 2022 continued to rise to 7.9 percent, surpassing last month's inflation at 7.7 percent, up by 0.2 percentage points. The City's inflation rate is higher than the regional and national levels at 6.6 percent and 6.3 percent, respectively. With this month's inflation, its average inflation for All items from January to August 2022 stood at 6.2 percent. (Table D and Figure 1).



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

The main source in the upward trend of the City’s inflation was the higher annual growth rate in the index of food and non-alcoholic beverages with 9.2 percent from 8.5 percent in July 2022, followed by housing, water, electricity, gas and other fuels with 7.6 percent from 6.3 percent and clothing and footwear with 3.4 percent from 2.4 percent. Also contributing to the uptrend in the overall inflation during the period were higher annual increments in the indices of information and communication, 1.0 percent and personal care, and miscellaneous goods and services with 2.3 percent, alcoholic beverages and tobacco with 9.1 percent, health, 1.6 percent, furnishings, household equipment and routine household maintenance, 2.6 percent and recreation, sport and culture, 1.9 percent.

On the other hand, the annual increase in the indices slowed down for transport with 21.2 percent.

The rest of the commodity groups maintained their previous month’s inflation rates (Table B).

Under food and non-alcoholic beverages group, vegetables, tubers, plantains, cooking bananas and pulses (8.1%), cereals and cereal products (8.4%) and sugar, confectionery and desserts (22.6%) are the top sources of acceleration of this group’s inflation.

Food inflation increased further from 8.9 percent to 9.6 percent in August 2022. Food inflation was lower in August 2021 at 3.8 percent (Table C).



Under the housing, water, electricity, gas and other fuels group, electricity (20.9%) was the top contributor to the acceleration in August 2022. Security equipment and materials for the maintenance and repair also contributed to the uptrend with 2.9 percent.

For clothing and footwear group, garments contributed the most to the uptrend with 4.5 percent, followed by shoes and other footwear with 1.1 percent and other articles of clothing and clothing accessories with negative 1.2 percent.

**Table B. Year-on-Year Inflation by Commodity Group, General Santos City In Percent
 August 2021, July 2022 & August 2022
 (2018=100)**

| Commodity Group | Inflation Rate | | |
|--|----------------|-----------|-------------|
| | August 2021 | July 2022 | August 2022 |
| Food and Non Alcoholic Beverages | 3.6 | 8.5 | 9.2 |
| Alcoholic Beverages and Tobacco | 12.3 | 8.7 | 9.1 |
| Clothing and Footwear | 2.4 | 2.4 | 3.4 |
| Housing, water, electricity, gas and other fuels | 3.5 | 6.3 | 7.6 |
| Furnishings, household equipment and routine household maintenance | 2.4 | 2.4 | 2.6 |
| Health | 12.3 | 1.4 | 1.6 |
| Transport | 14.1 | 25.8 | 21.2 |
| Information and Communication | 0.0 | 0.2 | 1.0 |
| Recreation , Sport and Culture | 1.9 | 1.6 | 1.9 |
| Education Services | 10.0 | 0.0 | 0.0 |
| Restaurants and Accommodation Services | 8.1 | 1.7 | 1.7 |
| Financial Services | 63.6 | 0.0 | 0.0 |
| Personal Care, and Miscellaneous Goods and Services | 3.6 | 1.7 | 2.3 |

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



**Table C. Year-on-Year Inflation on Food Items, General Santos City In Percent
 August 2021, July 2022 & August 2022
 (2018=100)**

| Commodity Group | Inflation Rate | | |
|--|----------------|-----------|-------------|
| | August 2021 | July 2022 | August 2022 |
| FOOD | 3.8 | 8.9 | 9.6 |
| Cereals and cereal products | (5.5) | 7.9 | 8.4 |
| Cereals | (7.2) | 6.5 | 6.9 |
| Rice | (7.3) | 6.7 | 7.1 |
| Corn | (4.6) | 2.4 | 2.0 |
| Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals | 0.0 | 11.6 | 12.7 |
| Meat and other parts of slaughtered land animals | 11.4 | 17.5 | 17.2 |
| Fish and other seafood | 18.4 | 9.2 | 6.4 |
| Milk, other dairy products and eggs | 4.2 | 1.8 | 3.0 |
| Oils and fats | 10.6 | 25.2 | 25.3 |
| Fruit and nuts | (20.5) | 11.2 | 11.6 |
| Vegetables, tubers, plantains, cooking bananas and pulses | 22.1 | (0.7) | 8.1 |
| Sugar, confectionery and desserts | 2.2 | 16.4 | 22.6 |
| Ready-made food and other food products | 1.6 | 4.4 | 5.3 |
| n.e.c. | | | |

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

**Table D. Year-on-Year Inflation Rates in General Santos City, All Items in Percent
 January 2019- August 2022
 (2018=100)**

| Month | 2019 | 2020 | 2021 | 2022 |
|-----------|------------|------------|------------|------------|
| January | 5.3 | 2.4 | 2.1 | 6.4 |
| February | 4.1 | 2.4 | 3.6 | 5.4 |
| March | 4.0 | 2.0 | 5.5 | 4.4 |
| April | 3.7 | 2.5 | 5.2 | 5.3 |
| May | 3.4 | 1.9 | 5.7 | 6.2 |
| June | 2.8 | 1.6 | 5.6 | 6.4 |
| July | 2.2 | 1.8 | 5.1 | 7.7 |
| August | 0.7 | 0.9 | 5.5 | 7.9 |
| September | (0.3) | 1.4 | 5.8 | |
| October | (0.2) | 0.8 | 7.2 | |
| November | 1.6 | 0.8 | 7.3 | |
| December | 2.7 | 0.6 | 7.8 | |
| Average | 2.5 | 1.6 | 5.5 | 6.2 |


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



Definition of Terms

| | |
|-----------------------------|--|
| 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 |
| Inflation Rate | the annual rate of change or the year-on-year change in the CPI expressed in percent |
| Headline Inflation | measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the Consumer Price Index. |
| Consumer Price Index | the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year |
| 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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