



PRESS RELEASE

General Santos City Headline Inflation Slows down at 6.9% in December 2022

Date of Release: 07 January 2023
Reference No.: 23R1280-PR-001

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

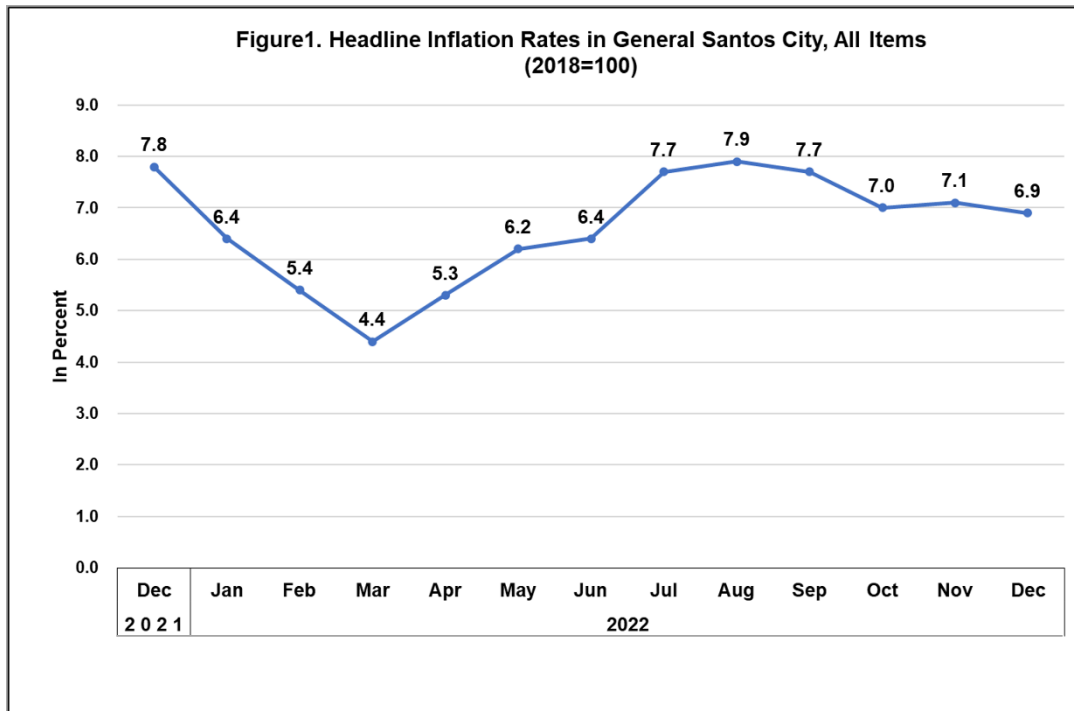
Area	December 2021	November 2022	December 2022	Year-to-date*
Philippines	3.1	8.0	8.1	5.8
Region XII	5.6	7.0	7.1	5.6
General Santos City	7.8	7.1	6.9	6.5

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 December, 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 December 2022 slightly slowed down to 6.9 percent from last month's inflation at 7.1 percent. The City's inflation rate is slightly lower by 0.2 percentage point than the regional level with 7.1 percent, however, it is lower by 1.2 percentage points compared to the national level with 8.1 percent. With this month's inflation, its inflation for All items from January to November 2022 averaged at 6.5 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 downward trend of the City's inflation was due to the lower annual growth rate in the indices of food and non-alcoholic beverages with 9.5 percent inflation from 10.7 percent in November 2022 which contributed 85.0 percent to the downtrend. This was brought about by the slower annual growth in the indices of fish and other seafood with 2.8 percent inflation in December 2022 from 9.5 percent in November 2022 and with 62.7 percent share to the downtrend. Cereals and cereal products also contributed to the decline with 8.5 percent inflation from 9.7 percent inflation. Meat and other parts of slaughtered land animals from 9.7 percent to 8.9% in December 2022.

Contributing also to the downtrend of the City's inflation was on transport with 14.0 percent inflation in December 2022 from 14.8 percent in November 2022. This was mainly due to the slower growth in the indices of fuels and lubricants for personal transport equipment which shared 94.3 percent to the downtrend from 18.6 percent inflation in November 2022 to 16.4 percent in December 2022.

Meanwhile, the following major commodity groups exhibited increases in the annual indices:

- a) Alcoholic, beverages and tobacco, 10.1%;
- b) Clothing and footwear, 4.6%;
- c) Housing, water, electricity, gas and other fuels, 3.5%;
- d) Furnishings, household, equipment and routine household maintenance, 3.3%;
- e) Health, 1.9%;
- f) Recreation, Sport and Culture, 5.3%; and
- g) Personal care and miscellaneous goods and services, 4.2%



The rest of the commodity groups: Information communication, education services; Restaurant and accommodation services; and financial services maintained their previous month's inflation rates (Table B).

Table B. Year-on-Year Inflation by Commodity Group, General Santos City In Percent December 2021, November 2022 & December 2022

Commodity Group	Inflation Rate		
	December 2021	November 2022	December 2022
Food and Non-Alcoholic Beverages	7.3	10.7	9.5
Alcoholic Beverages and Tobacco	3.4	9.9	10.1
Clothing and Footwear	2.5	4.3	4.6
Housing, water, electricity, gas and other fuels	9.6	2.2	3.5
Furnishings, household equipment and routine household maintenance	2.3	3.2	3.3
Health	12.2	1.7	1.9
Transport	16.9	14.8	14.0
Information and Communication	0.0	1.0	1.0
Recreation, Sport and Culture	1.8	5.0	5.3
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	8.1	3.3	3.3
Financial Services	63.6	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.3	4.0	4.2

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

Food inflation slowed down in December 2022 from 11.0 percent to 9.6 percent. Rice contributed 19.8 percent to the month's inflation with 6.2 percent inflation; vegetables, tubers, plantains, cooking bananas and pulses with 23.3 percent inflation and shared 17.8 percent, flour, bread and other bakery products, pasta products and other cereals (15.4%) also contributed to the month's inflation with 14.1 percent share, meat and other parts of slaughtered land animals with 8.9 percent inflation; and sugar, confectionery and desserts with 36.2 percent inflation. (Table C).



Republic of the Philippines
Philippine Statistics Authority

Sarangani Provincial Statistical Office

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

Commodity Group	Inflation Rate			% Contribution to the month's inflation
	December 2021	November 2022	December 2022	
FOOD	7.8	11.0	9.6	100.0
Cereals and cereal products	5.4	9.7	8.5	
Cereals	7.3	8.2	6.2	
Rice	7.9	8.2	6.2	19.8
Corn	(4.0)	6.2	5.4	0.6
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	0.3	14.2	15.4	14.1
Meat and other parts of slaughtered land animals	18.2	9.7	8.9	13.8
Fish and other seafood	10.1	9.5	2.8	5.4
Milk, other dairy products and eggs	5.4	6.7	7.0	6.4
Oils and fats	10.9	17.2	16.3	2.5
Fruit and nuts	(2.1)	11.8	10.1	4.1
Vegetables, tubers, plantains, cooking bananas and pulses	5.4	17.5	23.3	17.8
Sugar, confectionery and desserts	2.0	37.7	36.2	11.5
Ready-made food and other food products n.e.c.	4.6	8.3	9.2	3.8

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- December 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	7.7
October	(0.2)	0.8	7.2	7.0
November	1.6	0.8	7.3	7.1
December	2.7	0.6	7.8	6.9
Average	2.5	1.6	5.5	6.5

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



Management System
 ISO 9001:2015
 ID 9108640991
 Cert. Reg. No.
 01 100 173475419
 SurGen Province


EJ Yomon Bldg. Santiago Blvd., Lagao, Gen. Santos City 9500
 P.O Box 46248, General Santos City, Philippines
 Telephone: (083) 552-2502 Telefax: (083) 301-0495
 Website: www.psa.gov.ph E-mail: psasargen@gmail.com



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

Approved for Release:



ISMAEL B. RAMOS, JR.

Chief Statistical Specialist

For inquiries, please contact:



MARIFI P. DE ASIS

Supervising Statistical Specialist, PSA-Sarangani
Telephone Number (083) 552-2502

