



# PRESS RELEASE

## General Santos City Headline Inflation Remains at 6.9% in January 2023

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

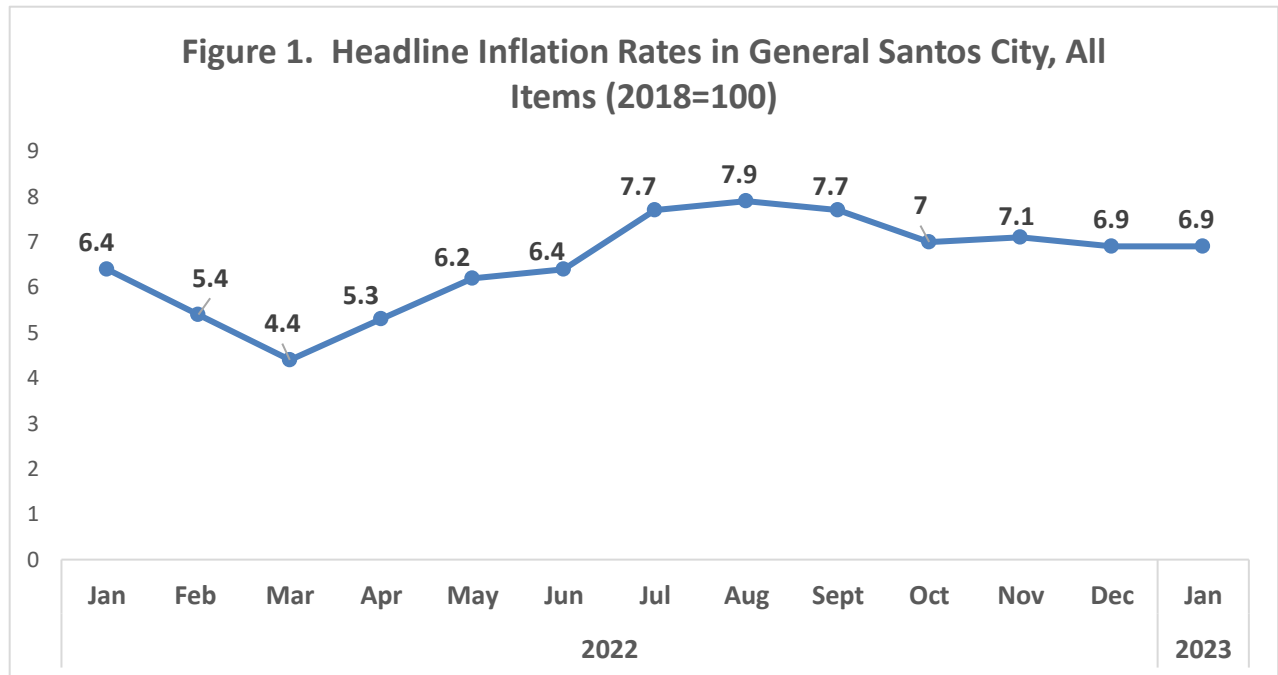
Area	January 2022	December 2022	January 2023	Year-to-date*
Philippines	3.0	8.1	8.7	8.7
Region XII	5.0	7.1	7.4	7.4
General Santos City	6.4	6.9	6.9	6.9

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 2023 vs. 2022

### 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 City remained at 6.9 percent in January 2023. It was higher by 0.5 percentage points from a year ago of the same month at 6.4 percent, however, lower by 0.5 and 1.8 percentage points than the regional and national levels with 7.4 percent and 8.7 percent, respectively.



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

The main contributors to the City's inflation for the month of January 2023 were food and non-alcoholic beverages with 9.6 percent inflation, transport with 11.6 percent and housing, water, electricity, gas and other fuels with 3.6 percent.

The following major commodity groups exhibited increases in the annual indices from December 2022 to January 2023:

- a) Food and non-alcoholic beverages, from 9.5% to 9.6%
- b) Alcoholic, beverages and tobacco, from 10.1% to 10.3%;
- c) Clothing and footwear, from 4.6% to 4.8%;
- d) Housing, water, electricity, gas and other fuels, from 3.5% to 3.6%;
- e) Furnishings, household, equipment and routine household maintenance, from 3.3% to 3.6%;
- f) Health, from 1.9% to 2.6%;
- g) Recreation, Sport and Culture, from 5.3% to 5.5%; and
- h) Personal care and miscellaneous goods and services, from 4.2% to 4.3%.

Meanwhile, transport registered lower inflation of 11.6 percent.

The rest of the commodity groups: information and 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  
 January 2022, December 2022 & January 2023**

Commodity Group	Inflation Rate		
	January 2022	December 2022	January 2023
<b>Food and Non-Alcoholic Beverages</b>	7.5	9.5	9.6
<b>Alcoholic Beverages and Tobacco</b>	0.0	10.1	10.3
<b>Clothing and Footwear</b>	2.1	4.6	4.8
<b>Housing, water, electricity, gas and other fuels</b>	7.9	3.5	3.6
<b>Furnishings, household equipment and routine household maintenance</b>	2.5	3.3	3.6
<b>Health</b>	5.5	1.9	2.6
<b>Transport</b>	11.7	14.0	11.6
<b>Information and Communication</b>	0.0	1.0	1.0
<b>Recreation, Sport and Culture</b>	0.8	5.3	5.5
<b>Education Services</b>	0.0	0.0	0.0
<b>Restaurants and Accommodation Services</b>	5.3	3.3	3.3
<b>Financial Services</b>	63.6	0.0	0.0
<b>Personal Care, and Miscellaneous Goods and Services</b>	1.8	4.2	4.3

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

Food inflation continued to rise from 9.6 percent in December 2022 to 9.7 percent in January 2023. Vegetables, tubers, plantains, cooking bananas and pulses further accelerated with 28.5 percent inflation from 23.3 percent. Flour, bread and other bakery products, pasta products and other cereals remained at 15.4 percent inflation. Meat and other parts of slaughtered land animals with slower inflation of 7.2 percent from 8.9 percent and sugar confectionery and desserts with 33.9 percent inflation from 36.2 percent. Please see Table C for the percent contributions of the sub-commodity groups under the food group.



**Table C. Year-on-Year Inflation on Food Items, General Santos City In Percent  
 January 2022, December 2022 & January 2023  
 (2018=100)**

Commodity Group	Inflation Rate			% Contribution to the month's inflation
	January 2022	December 2022	January 2023	
<b>FOOD</b>	<b>8.0</b>	<b>9.6</b>	<b>9.7</b>	<b>100.0</b>
Cereals and Cereal Products	7.4	8.5	6.2	
Cereals	9.6	6.2	3.1	
Rice	10.2	6.2	2.9	9.5
Corn	(3.2)	5.4	7.2	0.8
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	1.3	15.4	15.4	14.5
Meat and other parts of slaughtered land animals	18.8	8.9	7.2	11.5
Fish and other seafoods	5.4	2.8	5.2	10.4
Milk, other dairy products and eggs	5.9	7.0	6.9	6.5
Oils and fats	7.3	16.3	16.3	2.6
Fruits and nuts	(5.3)	10.1	15.1	6.4
Vegetables, tubers, plantains, cooking bananas and pulses	11.0	23.3	28.5	22.4
Sugar, confectionery and desserts	2.4	36.2	33.9	11.1
Ready-made food and other food products n.e.c.	4.0	9.2	10.1	4.3

**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	2020	2021	2022	2023
January	2.4	2.1	6.4	6.9
February	2.4	3.6	5.4	
March	2.0	5.5	4.4	
April	2.5	5.2	5.3	
May	1.9	5.7	6.2	
June	1.6	5.6	6.4	
July	1.8	5.1	7.7	
August	0.9	5.5	7.9	
September	1.4	5.8	7.7	
October	0.8	7.2	7.0	
November	0.8	7.3	7.1	
December	0.6	7.8	6.9	
Average	1.6	5.5	6.5	6.9


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



## **Definition of Terms**

<b>Base Period/Year</b>	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
<b>Inflation Rate</b>	the annual rate of change or the year-on-year change in the CPI expressed in percent
<b>Headline Inflation</b>	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.
<b>Consumer Price Index</b>	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year
<b>Market basket</b>	refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household
<b>Weights</b>	a system that considers the relevance of the components of the index

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