



PRESS RELEASE

General Santos City Headline Inflation Escalates to 7.7% in July 2022

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

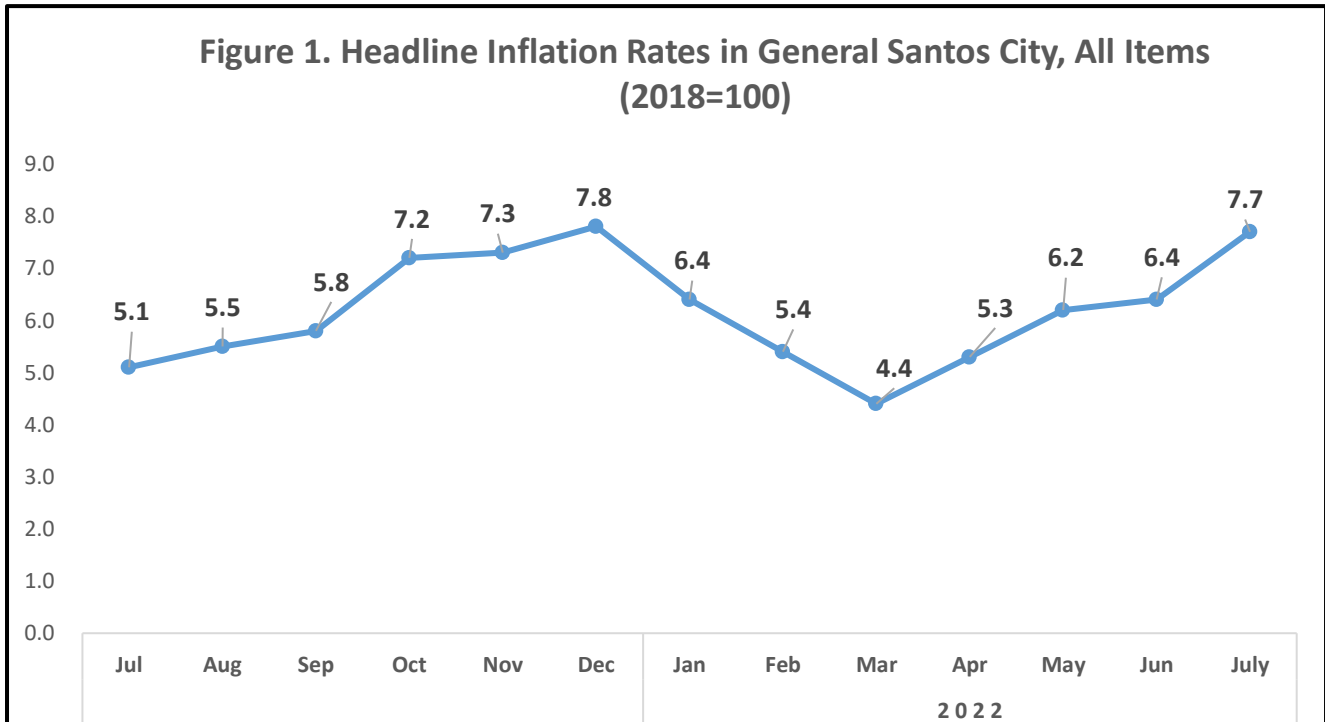
Area	July 2021	June 2022	July 2022	Year-to-date*
Philippines	3.7	6.1	6.4	4.7
Region XII	5.1	5.7	6.6	4.8
General Santos City	5.1	6.4	7.7	6.0

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 July, 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 July moved further to 7.7 percent. This is the highest inflation recorded this year, up by 1.3 percentage points from the previous month. The City's inflation rate is higher than the regional and national levels at 6.6 percent and 6.4 percent, respectively. With this month's inflation, its average inflation for All items from January to July 2022 stood at 6.0 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 8.5 percent from 6.4 percent in June 2022, followed by transport with 25.8 percent from 21.2 percent and restaurants and accommodation services with 1.7 percent from 0.0 percent. Also contributing to the uptrend in the overall inflation during the period were higher annual increments in the indices of health, 1.4 percent and furnishings, household equipment and routine household maintenance, 2.4 percent.

On the other hand, the annual increase in the indices slowed down for clothing and footwear, 2.4 percent, housing, water, electricity, gas and other fuels, 6.3 percent, recreation, sport and culture, 1.6 percent and personal care, and miscellaneous good and services, 1.7 percent.

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

Under food and non-alcoholic beverages group, meat, and others parts of slaughtered land animals (17.5%), fish and other seafood (9.2%) and cereals and cereal products (7.0%) are the top sources of acceleration of this group’s inflation.

Food inflation increased further from 6.5 percent to 8.9 percent in July 2022. Food inflation was lower in July 2021 at 2.1 percent (Table C).



By Transport group, passenger transport by road (14.5%) was the top contributor to the acceleration in transport's inflation in July 2022. Fuels and lubricants for personal transport equipment with 51.4 percent inflation, passenger transport by road with 14.5 percent and passenger transport by air with 47.2 percent contributed to the month's inflation.

For restaurants and accommodation services group, restaurants, café and like (100.0%) mainly contributed to the July 2022 inflation.

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

Commodity Group	Inflation Rate		
	July 2021	June 2022	July 2022
Food and Non Alcoholic Beverages	2.0	6.4	8.5
Alcoholic Beverages and Tobacco	13.2	8.7	8.7
Clothing and Footwear	2.4	2.5	2.4
Housing, water, electricity, gas and other fuels	4.1	6.8	6.3
Furnishings, household equipment and routine household maintenance	2.3	2.2	2.4
Health	12.4	0.9	1.4
Transport	14.2	21.2	25.8
Information and Communication	0.0	0.2	0.2
Recreation , Sport and Culture	(1.6)	1.8	1.6
Education Services	10.0	0.0	0.0
Restaurants and Accommodation Services	8.1	0.0	1.7
Financial Services	63.6	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.8	1.8	1.7

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
 July 2021, June 2022 & July 2022
 (2018=100)**

Commodity Group	Inflation Rate		
	July 2021	June 2022	July 2022
FOOD	2.1	6.5	8.9
Cereals and cereal products	(7.6)	6.3	7.9
Cereals	(9.9)	5.5	6.5
Rice	(10.1)	5.7	6.7
Corn	(5.9)	1.1	2.4
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	0.0	8.7	11.6
Meat and other parts of slaughtered land animals	14.8	8.0	17.5
Fish and other seafood	13.6	5.1	9.2
Milk, other dairy products and eggs	4.5	(0.4)	1.8
Oils and fats	10.0	24.3	25.2
Fruit and nuts	(17.5)	2.7	11.2
Vegetables, tubers, plantains, cooking bananas and pulses	11.6	15.5	(0.7)
Sugar, confectionery and desserts	1.4	11.4	16.4
Ready-made food and other food products	1.0	5.6	4.4
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- July 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	
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	6.0


*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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