



# PRESS RELEASE

## General Santos City Headline Inflation Sits at 7.0% in October 2022

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

Area	October 2021	September 2022	October 2022	Year-to-date*
Philippines	4.0	6.9	7.7	5.4
Region XII	5.5	7.0	6.5	5.4
General Santos City	7.2	7.7	7.0	6.4

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

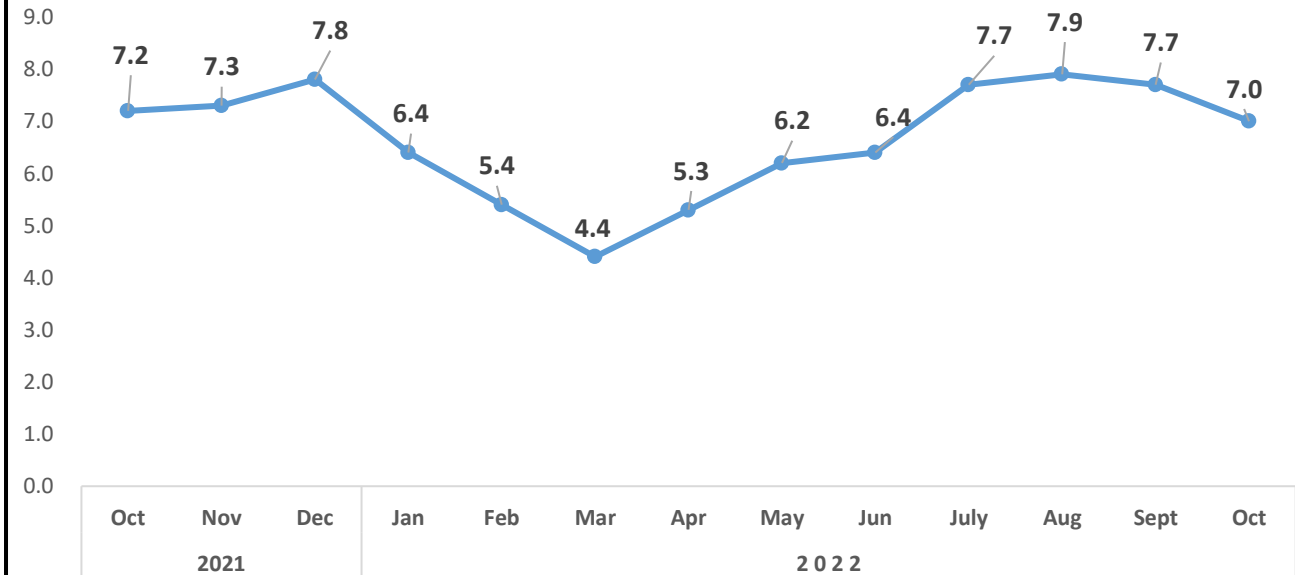
- Year-on-year change of average CPI for the January to October, 2022 vs. 2021

### 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 October 2022 slowed down to 7.0 percent from last month's inflation at 7.7 percent. The City's inflation rate is higher by 0.5 percentage points than the regional level at 6.5 percent, however, lower by 0.7 percentage points in the national level at 7.7 percent. With this month's inflation, its average inflation for All items from January to October 2022 stood at 6.4 percent. (Table D and Figure 1).



**Figure 1. Headline Inflation Rates in General Santos City, All Items (2018=100)**



**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 the slower annual growth rate in the indices of housing, electricity, gas, and other fuels with 2.1 percent inflation from 6.6 percent in September 2022 and transport with 15.7 percent from 20.2 percent in September 2022.

Under the housing, electricity, gas, and other fuels group, electricity had the biggest contribution in the slower inflation with 92.4 percent share from 17.0 percent inflation in September 2022 to negative 0.6 percent in October 2022. Liquefied hydrocarbons had 7.0 percent with a decline inflation of negative 1.5 percent from 6.3 percent from a month ago. Charcoal had minimal contribution with 6.0 percent inflation from 6.8 percent, as well as liquid fuels with 52.7 percent from 68.7 percent.

Under the transport group, gasoline recorded to have a slower price adjustments with 75.4 percent contribution to the downtrend and with 13.2 percent inflation from 26.3 percent in September 2022. Slower annual growth was also observed in Diesel with 23.7 percent contribution and recorded an inflation of 57.5 percent in October 2022 from 74.4 percent of last month's inflation. Also, passenger transport by sea and inland water way contributed to the downtrend in the inflation with 0.7 percent contribution and recorded a decline of inflation at negative 44.0 percent in October 2022 from 20.2 percent in September 2022. Bicycles also contributed with 0.2 percent share in the downtrend at 5.8 percent inflation from 6.2 percent of last month.



Meanwhile, the following commodity groups continuously displayed increases in the annual indices for the month of October 2022;

- a) Food and non-alcoholic beverages, 10.1% from 9.4%;
- b) Alcoholic beverages and tobacco, 9.9% from 9.6%;
- c) Clothing and Footwear, 4.0%, from 3.8%;
- d) Furnishings, household equipment and routine household maintenance, 3.2%, from 3.1%;
- e) Recreation, Sport and Culture, 4.5% from 2.9%;
- f) Restaurants and Accommodation Services, 3.3% from 1.7%;
- g) Personal Care, and Miscellaneous Goods and Services, 3.3% from 2.6%.

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

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

Commodity Group	Inflation Rate		
	October 2021	September 2022	October 2022
Food and Non-Alcoholic Beverages	5.5	9.4	10.1
Alcoholic Beverages and Tobacco	12.2	9.6	9.9
Clothing and Footwear	2.4	3.8	4.0
Housing, water, electricity, gas and other fuels	7.1	6.6	2.1
Furnishings, household equipment and routine household maintenance	2.2	3.1	3.2
Health	12.4	1.6	1.6
Transport	18.8	20.2	15.7
Information and Communication	0.0	1.0	1.0
Recreation, Sport and Culture	1.9	2.9	4.5
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	8.1	1.7	3.3
Financial Services	63.6	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.4	2.6	3.3

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



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Food inflation continued to rise in October 2022. Fish and other seafoods contributed 63.4% to the uptrend with 9.6% inflation; sugar, confectionery and desserts had 13.0 percent contribution and with 34.8 percent inflation; milk, other dairy products and eggs with 11.3 percent contribution and with 6.9 percent inflation; vegetables, tubers, plantains, cooking bananas and pulses shared 4.7 percent and with 15.3 percent inflation. Also, flour, bread and other bakery products, pasta products and other cereals contributed 3.8 percent with 13.8 percent inflation and ready-made food and other seafood products n.e.c. with 3.1 percent share and with 7.2 inflation (Table C).

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

Commodity Group	Inflation Rate			% Contribution to the uptrend
	October 2021	September 2022	October 2022	
<b>FOOD</b>	5.9	9.7	10.5	100.0
<b>Cereals and cereal products</b>	3.8	8.5	8.1	
<b>Cereals</b>	5.0	6.8	6.2	
<b>Rice</b>	5.5	6.9	6.2	
<b>Corn</b>	(5.5)	4.9	5.8	0.7
<b>Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals</b>	0.2	13.2	13.8	3.8
<b>Meat and other parts of slaughtered land animals</b>	17.5	13.3	10.9	
<b>Fish and other seafood</b>	8.8	4.8	9.6	63.4
<b>Milk, other dairy products and eggs</b>	4.4	5.1	6.9	11.3
<b>Oils and fats</b>	10.2	23.8	22.8	
<b>Fruit and nuts</b>	(20.9)	14.3	13.1	
<b>Vegetables, tubers, plantains, cooking bananas and pulses</b>	10.1	14.4	15.3	4.7
<b>Sugar, confectionery and desserts</b>	1.9	28.8	34.8	13.0
<b>Ready-made food and other food products n.e.c.</b>	3.1	6.1	7.2	3.1

**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- September 2022  
 (2018=100)**

<b>Month</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
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	<b>7.0</b>
November	1.6	0.8	7.3	
December	2.7	0.6	7.8	
<b>Average</b>	<b>2.5</b>	<b>1.6</b>	<b>5.5</b>	<b>6.4</b>

*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



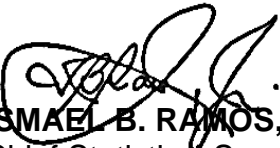
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