

# PRESS RELEASE

**Summary Inflation Report  
Consumer Price Index for the Bottom 30% Income Households  
South Cotabato  
(2018=100)**

**FEBRUARY 2024**

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**Table 1. Year – on – Year Inflation Rates, All Items, in the Bottom 30% Income Households: February 2023, January 2024, and February 2024 (2018=100), in Percent**

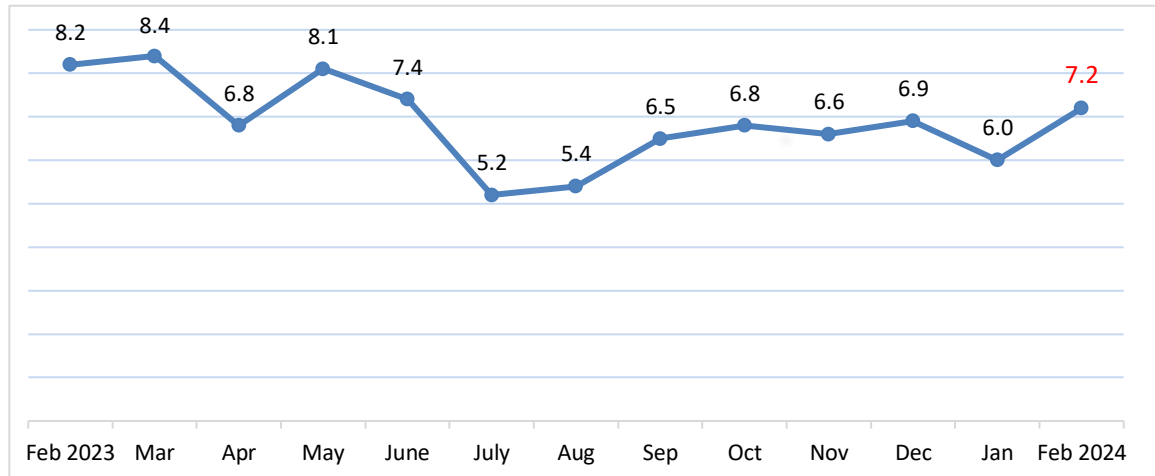
| Area           | February 2023 | January 2024 | February 2024 | Year-to-Date* |
|----------------|---------------|--------------|---------------|---------------|
| Philippines    | 9.7           | 3.6          | 4.2           | 3.9           |
| Region XII     | 8.1           | 4.6          | 5.8           | 5.2           |
| South Cotabato | 8.2           | 6.0          | 7.2           | 6.6           |

*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority*  
\*Year-on-Year change of average CPI for February 2024

## YEAR-ON-YEAR INFLATION RATES

The inflation rate of South Cotabato’s bottom 30% income households increased to 7.2 percent in February 2024 from 6.0 percent in January 2024. It was lower by 1.0 percentage points from the same month last year at 8.2 percent and 1.2 percentage points higher from January 2024 at 6.0 percent. It was higher compared to the regional and the national estimates of 5.8 percent and 4.2 percent, respectively (Figure 1).

**Figure 1. Inflation Rates on All Items in the Bottom 30% Income Households, South Cotabato: February 2023 – February 2024 (2018=100), In Percent**



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

The expansion in the province' inflation rate for the bottom 30% income households in February 2024 were attributed to *Food and Non-Alcoholic Beverages* at 8.8 percent; *Transport* at -0.1 percent; and *Housing, Water, Electricity, Gas and Other Fuels* at 11.9 percent.

Higher annual increments were noted in the indices of the following commodity groups:

- Food and Non-Alcoholic Beverages*, from 7.1% to 8.8%
- Housing, Water, Electricity, Gas and Other Fuels*, from 11.6% to 11.9%
- Health*, from 0.5% to 1.1%
- Transport*, from -2.2% to -0.1%
- Personal Care, and Miscellaneous Goods and Services*, from 5.6% to 5.8%

Major commodity groups which registered lower inflation were the following:

- Alcoholic Beverages and Tobacco*, from 5.9% to 5.8%
- Clothing and Footwear*, from 3.9% to 3.6%
- Recreation, Sport and Culture*, from 11.4% to 9.5%

The rest of the commodity groups: *Furnishing, Household Equipment and Routine Household Maintenance* (4.1%), *Information and Communication* (0.0), *Education Services* (5.8%), *Restaurants and Accommodation Services* (1.3%) and *Financial Services* (-0.1%) maintained their previous month's inflation rates (Table 2).

**Table 2. Year-on-year Inflation Rates in the Bottom 30% Income Households by Commodity Group, South Cotabato February 2023, January 2024, and February 2024 (2018=100), in Percent**

| Commodity Group   | February 2023 | January 2024 | February 2024 |
|---|---------------|--------------|---------------|
| <b>ALL ITEMS</b>  | <b>8.2</b>    | <b>6.0</b>   | <b>7.2</b>    |
| Food and Non-Alcoholic Beverages                                  | 8.0           | 7.1          | 8.8           |
| Alcoholic Beverages and Tobacco                                   | 11.0          | 5.9          | 5.8           |
| Clothing and Footwear   | 4.0           | 3.9          | 3.6           |
| Housing, Water, Electricity, Gas, and Other Fuels                 | 9.0           | 11.6         | 11.9          |
| Furnishing, Household Equipment and Routine Household Maintenance | 5.6           | 4.1          | 4.1           |
| Health  | 1.0           | 0.5          | 1.1           |
| Transport   | 11.7          | (2.2)        | (0.1)         |
| Information and Communication                                     | 0.7           | 0.0          | 0.0           |
| Recreation, Sport and Culture                                     | 6.4           | 11.4         | 9.5           |
| Education Services  | 1.4           | 5.8          | 5.8           |
| Restaurants and Accommodation Services                            | 9.0           | 1.3          | 1.3           |
| Financial Services  | 0.0           | (0.1)        | (0.1)         |
| Personal Care, and Miscellaneous Goods and Services               | 6.1           | 5.6          | 5.8           |

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

The inflation rate in the bottom 30% income households of South Cotabato for the *Food Group* grew by 9.0 percent in February 2024 from 7.2 percent in January 2024. In February 2023, food inflation was at 8.0 percent (Table 3).

The top three food groups that contributed to the increase in food inflation were *Cereals and cereal products*, 24.5 percent; *Fish and other seafood*, -1.5 percent; and *Vegetables, tubers, plantains, cooking bananas and pulses*, -7.4 percent.

**Table 3. Year-on-year Inflation on Food Items in the Bottom 30% Income Households, South Cotabato: February 2023, January 2024, and February 2024 (2018=100) in Percent**

| Commodity Group   | February 2023 | January 2024 | February 2024 |
|---|---------------|--------------|---------------|
| <b>FOOD</b>   | <b>8.0</b>    | <b>7.2</b>   | <b>9.0</b>    |
| Cereals and Cereal Products   | 4.5           | 22.6         | 24.5          |
| Cereals   | 3.6           | 26.4         | 29.0          |
| Rice  | 3.5           | 27.8         | 30.4          |
| Corn  | 6.4           | (2.0)        | (1.3)         |
| Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals | 8.8           | 4.7          | 3.7           |
| Meat and Other Parts of Slaughtered Land Animals                          | 12.4          | 1.4          | 0.0           |
| Fish and Other Seafood  | 0.6           | (5.6)        | (1.5)         |
| Milk, Other Dairy Products, and Eggs                                      | 8.6           | 8.8          | 2.4           |
| Oils and Fats   | 22.3          | 3.2          | 4.7           |
| Fruits and Nuts   | 13.1          | 6.7          | 4.9           |
| Vegetables, Tubers, Cooking Bananas and Pulses                            | 22.9          | (15.2)       | (7.4)         |
| Sugar, Confectionery and Desserts   | 50.2          | (8.6)        | (9.0)         |
| Ready-Made Food and Other Food Products                                   | 3.2           | 11.6         | 12.1          |
| N.E.C.  |               |              |               |

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

**Table 4. Year-on-Year Inflation Rates on All Items in the Bottom 30% Income Households, South Cotabato: December 2019 – January 2024 (2018=100), in Percent**

| Month          | Inflation Rates |            |            |            |            |      |
|----------------|-----------------|------------|------------|------------|------------|------|
|                | 2019            | 2020       | 2021       | 2022       | 2023       | 2024 |
| January        | 4.6             | 2.3        | 2.7        | 5.2        | 7.4        | 6.0  |
| February       | 4.0             | 2.4        | 4.1        | 3.8        | 8.2        | 7.2  |
| March          | 3.6             | 1.9        | 6.1        | 2.3        | 8.4        |      |
| April          | 3.3             | 4.2        | 4.1        | 3.1        | 6.8        |      |
| May            | 2.5             | 3.8        | 4.8        | 2.8        | 8.1        |      |
| June           | 2.1             | 3.3        | 4.8        | 3.9        | 7.4        |      |
| July           | 1.3             | 3.3        | 4.6        | 5.5        | 5.2        |      |
| August         | (0.3)           | 1.2        | 5.7        | 6.6        | 5.4        |      |
| September      | (1.6)           | 1.8        | 6.1        | 6.7        | 6.5        |      |
| October        | (1.6)           | 1.1        | 6.8        | 6.8        | 6.8        |      |
| November       | 1.4             | 0.7        | 6.2        | 7.4        | 6.6        |      |
| December       | 2.8             | 0.3        | 7.0        | 7.3        | 6.9        |      |
| <b>Average</b> | <b>1.8</b>      | <b>2.2</b> | <b>5.3</b> | <b>5.1</b> | <b>7.0</b> |      |

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>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>Inflation Rate</b>       | the annual rate of change or the year-on-year change in the CPI expressed in percent  |
| <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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