

PRESS RELEASE

**Summary Inflation Report
Consumer Price Index for All Income Households
South Cotabato
(2018=100)
MAY 2024**

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**Table 1. Year – on – Year Inflation Rates, All Items (2018 = 100)
In percent**

| Area | May 2023 | April 2024 | May 2024 | Year-to-Date* |
|-----------------------|----------|------------|----------|---------------|
| Philippines | 6.1 | 3.8 | 3.9 | 3.5 |
| Region XII | 5.4 | 5.0 | 4.5 | 4.6 |
| South Cotabato | 6.8 | 6.3 | 4.5 | 5.5 |

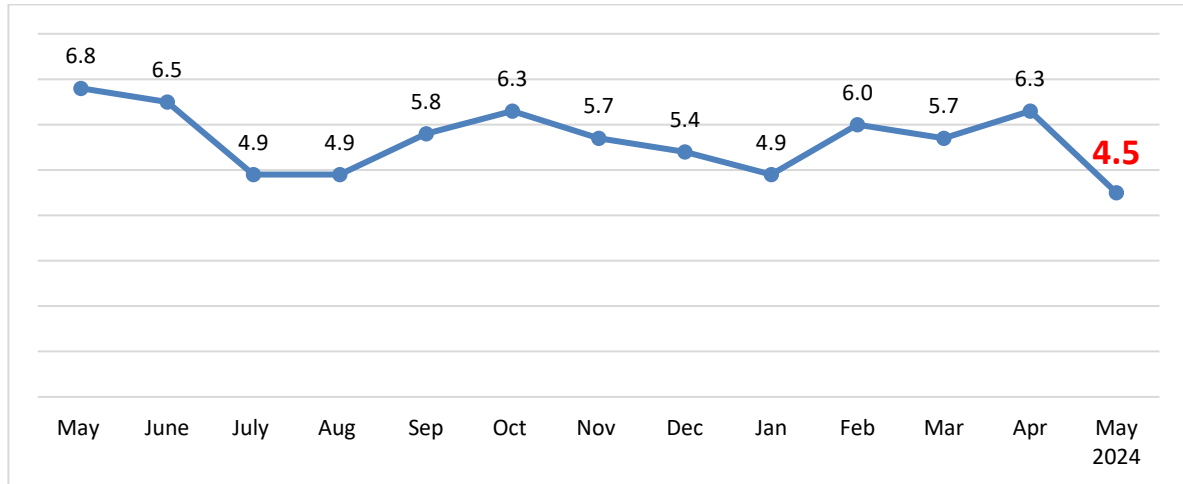
*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index,
Philippine Statistics Authority*

**Year-on-Year change of average CPI for January - May 2024*

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 of South Cotabato decreased to 4.5 percent in May 2024. It was lower by 2.3 percentage points from the same month last year at 6.8 percent and 1.8 percentage points lower from 6.3 percent in April 2024. South Cotabato's inflation was higher by 0.6 percentage point compared to the national estimate of 3.9 percent and was at the same rate as that of the region. The province average inflation stood at 5.5 percent. The May 2024 inflation was the lowest since May 2023 (Figure 1).

**Figure 1. Headline Inflation Rates in South Cotabato, All Income (2018=100),
May 2023 – May 2024**



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

The major contributors to the downtrend in the province's inflation rate for the month of May 2024 were Food and Non-Alcoholic Beverages at 5.6 percent; Housing, Water, Electricity, Gas and Other Fuels at 8.7 percent; and Personal Care, and Miscellaneous Goods and Services at 2.7 percent.

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

- a. Food and Non-Alcoholic Beverages, from 8.7% to 5.6%
- b. Alcoholic Beverages and Tobacco, from 2.5% to 1.6%
- c. Clothing and Footwear, from 1.9% to 1.7%
- d. Housing, Water, Electricity, Gas and Other Fuels, from 12.7% to 8.7%
- e. Furnishings, Household Equipment and Routine Household Maintenance, from 1.9% to 1.6%
- f. Recreation, Sport and Culture, from 4.5% to 4.4%; and
- g. Personal Care, and Miscellaneous Goods and Services, from 3.3% to 2.7%

The major commodity group which registered a higher inflation is Transport, from 0.9% to 1.6%.

The rest of the commodity groups, namely: Health (3.1%), Information and Communication (0.0%), Education Services (4.7%), 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 by Commodity Group, South Cotabato
May 2023, April 2024, and May 2024 (2018=100), In percent**

| Commodity Group | May 2023 | April 2024 | May 2024 |
|-------------------------------------------------------------------|------------|------------|------------|
| ALL ITEMS | 6.8 | 6.3 | 4.5 |
| Food and Non-Alcoholic Beverages | 8.6 | 8.7 | 5.6 |
| Alcoholic Beverages and Tobacco | 14.7 | 2.5 | 1.6 |
| Clothing and Footwear | 6.6 | 1.9 | 1.7 |
| Housing, Water, Electricity, Gas, and Other Fuels | 8.0 | 12.7 | 8.7 |
| Furnishing, Household Equipment and Routine Household Maintenance | 10.9 | 1.9 | 1.6 |
| Health | 4.6 | 3.1 | 3.1 |
| Transport | (3.5) | 0.9 | 1.6 |
| Information and Communication | 1.0 | 0.0 | 0.0 |
| Recreation, Sport and Culture | 6.3 | 4.5 | 4.4 |
| Education Services | 1.8 | 4.7 | 4.7 |
| Restaurants and Accommodation Services | 8.8 | 1.3 | 1.3 |
| Financial Services | 0.0 | (0.1) | (0.1) |
| Personal Care, and Miscellaneous Goods and Services | 7.3 | 3.3 | 2.7 |

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

Meanwhile, inflation on Food Group decreased to 5.9 percent in May 2024 from 9.2 percent in April 2024. In May 2023, food inflation was higher at 8.5 percent (Table 3).

The top three Food Groups that contributed to the decrease in food inflation were Cereals and cereal products at 18.9 percent; Vegetables, tubers, plantains, cooking bananas and pulses, 7.6 percent; and Ready-made food and other food products, n.e.c. at 12.0 percent.

**Table 3. Year-on-year Inflation Rates on Food Items, South Cotabato
May 2023, April 2024, and May 2024 (2018=100), In percent**

| Commodity Group | May 2023 | April 2024 | May 2024 |
|---------------------------------------------------------------------------|------------|------------|------------|
| FOOD | 8.5 | 9.2 | 5.9 |
| Cereals and Cereal Products | 5.4 | 21.7 | 18.9 |
| Cereals | 3.8 | 27.7 | 24.2 |
| Rice | 3.8 | 28.6 | 24.9 |
| Corn | 4.9 | 0.3 | 1.5 |
| Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals | 10.3 | 2.7 | 2.3 |
| Meat and Other Parts of Slaughtered Land Animals | 12.3 | (1.9) | (1.4) |
| Fish and Other Seafood | 3.5 | 5.1 | (5.2) |
| Milk, Other Dairy Products, and Eggs | 13.7 | (0.2) | (3.3) |
| Oils and Fats | 13.2 | (3.3) | (6.3) |
| Fruits and Nuts | 21.5 | 6.3 | 4.5 |
| Vegetables, Tubers, Cooking Bananas and Pulses | 7.9 | 8.0 | 7.6 |
| Sugar, Confectionery and Desserts | 29.8 | (1.7) | 0.5 |
| Ready-Made Food and Other Food Products N.E.C. | 5.6 | 12.8 | 12.0 |

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

**Table 4. Year-on-Year Inflation Rates in South Cotabato on All Items,
South Cotabato
January 2019 – May 2024 (2018=100), In percent**

| Month | Inflation Rates | | | | | |
|----------------|-----------------|------------|------------|------------|------------|------------|
| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| January | 5.3 | 2.6 | 2.0 | 5.6 | 7.3 | 4.9 |
| February | 4.8 | 2.2 | 3.4 | 4.3 | 7.6 | 6.0 |
| March | 4.7 | 1.9 | 5.5 | 2.9 | 7.6 | 5.7 |
| April | 4.2 | 2.8 | 4.8 | 3.7 | 6.2 | 6.3 |
| May | 4.0 | 2.3 | 5.4 | 6.2 | 6.8 | 4.5 |
| June | 3.3 | 2.0 | 5.5 | 4.8 | 6.5 | |
| July | 2.7 | 2.0 | 5.2 | 6.0 | 4.9 | |
| August | 1.1 | 0.8 | 6.2 | 6.6 | 4.9 | |
| September | 0.1 | 1.1 | 6.3 | 6.9 | 5.8 | |
| October | 0.1 | 0.8 | 6.9 | 6.4 | 6.3 | |
| November | 2.1 | 0.7 | 6.5 | 6.9 | 5.7 | |
| December | 3.1 | 0.2 | 7.1 | 7.1 | 5.4 | |
| Average | 2.9 | 1.6 | 5.4 | 5.4 | 6.2 | 5.5 |

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



Republic of the Philippines

Philippine Statistics Authority


SOUTH COTABATO PROVINCIAL STATISTICAL OFFICE



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 |
| Consumer Price Index | the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year |
| Inflation Rate | the annual rate of change or the year-on-year change in the CPI expressed in percent |
| 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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