

SPECIAL RELEASE

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

SEPTEMBER 2024

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

Area	September 2023	August 2024	September 2024	Year-to-Date*
Philippines	6.1	3.3	1.9	3.4
Region XII	5.4	3.6	2.2	4.1
South Cotabato	5.8	3.5	2.5	4.5

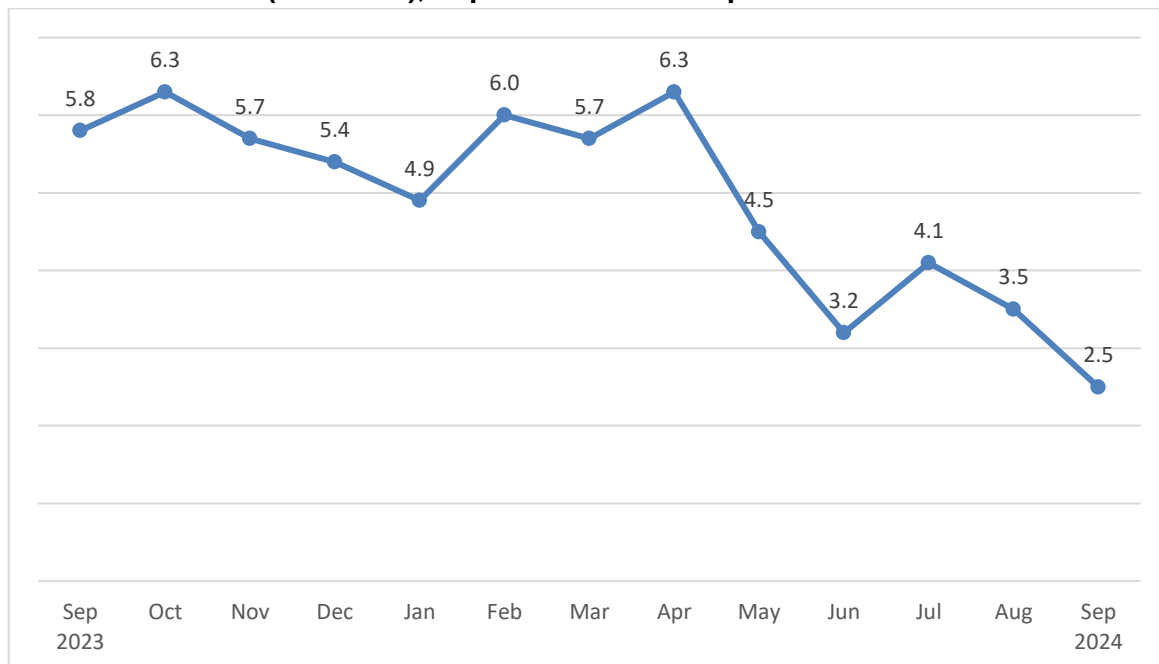
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

*Year-on-Year change of average CPI for January - September 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 2.5 percent in September 2024. It was lower by 3.3 percentage points from the same month last year at 5.8 percent and 1.0 percentage points lower from August 2024 at 3.5 percent. South Cotabato's inflation was higher by 0.6 percentage point compared to the national estimates and 0.3 percentage points higher compared to the regional estimates, respectively. The year-to-date province average inflation stood at 4.5 percent (Table 1).

**Figure 1. Headline Inflation Rates in South Cotabato, All Income Households
(2018=100), September 2023 – September 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 September 2024 Housing, Water, Electricity, Gas, and other Fuels at 1.5 percent, Transport at -5.3 percent, and Education Services at 3.1 percent.

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

- Housing, Water, Electricity, Gas, and other Fuels, from 6.2% to 1.5%;
- Transport, from -2.7% to -5.3%; and
- Education Services, from 5.2% to 3.1%.

Higher annual increments were noted in Food and Non-Alcoholic Beverages at 5.5%.

The rest of the commodity groups: Alcoholic Beverages and Tobacco (1.8%), Clothing and Footwear (0.3), Furnishings, Household Equipment and Routine Household Maintenance (0.7%), Health (3.9%), Information and Communication (0.0%), Recreation, Sport and Culture (0.9%), Restaurants and Accommodation Services (1.0%), Financial Services (-0.1%), and Personal Care, and Miscellaneous Goods and Services (2.1%).

**Table 2. Year-on-year Inflation by Commodity Group, South Cotabato
September 2023, August 2024, and September 2024 (2018=100), In percent**

Commodity Group	September 2023	August 2024	September 2024
ALL ITEMS	5.8	3.5	2.5
Food and Non-Alcoholic Beverages	7.0	5.2	5.5
Alcoholic Beverages and Tobacco	7.3	1.7	1.8
Clothing and Footwear	5.4	0.5	0.3
Housing, Water, Electricity, Gas, and Other Fuels	11.6	6.2	1.5
Furnishing, Household Equipment and Routine Household Maintenance	6.6	0.8	0.7
Health	2.4	3.4	3.9
Transport	(0.4)	(2.7)	(5.3)
Information and Communication	1.0	0.0	0.0
Recreation, Sport and Culture	8.0	1.7	0.9
Education Services	4.7	5.2	3.1
Restaurants and Accommodation Services	0.8	1.5	1.0
Financial Services	0.0	(0.1)	(0.1)
Personal Care, and Miscellaneous Goods and Services	5.9	2.3	2.1

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

Meanwhile, inflation for food increased to 5.8 percent in September 2024 from 5.4 percent in August 2024. In September 2023, food inflation was higher at 7.1 percent (Table 3).

The top three food groups that contributed to the increased in food inflation were Fish and other seafood ND at 3.2%, Fruits and nuts at 21.4% and Meat and other parts of Slaughtered land animals at 1.7%.

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

Commodity Group	September 2023	August 2024	September 2024
FOOD	7.1	5.4	5.8
Cereals and Cereal Products	11.9	13.6	11.9
Cereals	13.8	16.9	14.9
Rice	14.3	17.2	15.1
Corn	(1.4)	7.1	7.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.7	2.1	1.9
Meat and Other Parts of Slaughtered Land Animals	8.3	0.3	1.7
Fish and Other Seafood	(1.8)	(4.4)	3.2
Milk, Other Dairy Products, and Eggs	5.5	6.7	5.0
Oils and Fats	0.2	(4.6)	(4.6)
Fruits and Nuts	17.8	15.8	21.4
Vegetables, Tubers, Cooking Bananas and Pulses	6.3	(0.4)	(11.6)
Sugar, Confectionery and Desserts	5.4	(2.4)	(1.9)
Ready-Made Food and Other Food Products N.E.C.	6.9	9.3	8.4

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 – September 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	3.2
July	2.7	2.0	5.2	6.0	4.9	4.1
August	1.1	0.8	6.2	6.6	4.9	3.5
September	0.1	1.1	6.3	6.9	5.8	2.5
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	4.5

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

Approved for Release:

MA. EILEEN A. BERDEPRADO
Chief Statistical Specialist
OIC- Provincial Statistics Officer
Philippine Statistics Authority - South Cotabato

For inquiries, please contact:

HAZELLE KAYE G. ABARO
Statistical Analyst
Philippine Statistics Authority - South Cotabato
Telephone Number (083) 877-1905