



# Press Release

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## Cotabato Province Headline Inflation went up at 8.0% in January 2023

Table 1. Year on Year Inflation Rates, ALL Items in Percent  
 COTABATO PROVINCE,  
 (2018=100)

AREA	January 2022	December 2022	January 2023	Year-to-date
PHILIPPINES	3.0	8.1	8.7	8.7
SOCCSKSARGEN	5.0	7.1	7.4	7.4
NORTH COTABATO	4.1	7.4	8.0	8.0

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

Philippine Statistics Authority

\*Year-on-year change of average CPI for January to December, 2023 vs 2022

### YEAR-ON-YEAR INFLATION RATES

Headline inflation rate or the annual rate of change on the prices of goods and services in the market basket in Cotabato Province went up to 8.0 percent in January 2023 from 7.4 percent in December 2022. This is higher than the regional but lower than the national level at 7.4 percent and 8.7 percent respectively. A uptrend inflation rate was observed for this month. Inflation in January 2022 was lower at 4.1 percent. The inflation for All items in January 2023 stood at 8.0 percent. (Table 1 and Figure 1).

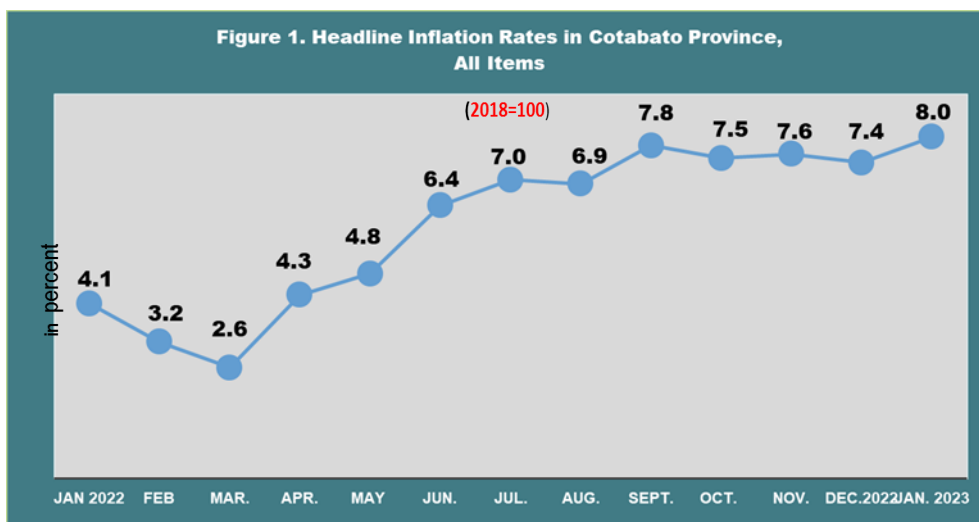


TABLE 2. YEAR - ON- YEAR INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, COTABATO PROVINCE: January 2022, December 2022 and January 2023 (2018=100)			
	Jan. 2022	Dec. 2022	Jan. 2023
<b>ALL ITEMS</b>	<b>4.1</b>	<b>7.4</b>	<b>8.0</b>
FOOD AND NON-ALCOHOLIC BEVERAGES (FNAB)	4.0	9.1	10.5
ALCOHOLIC BEVERAGES AND TOBACCO	4.4	11.2	10.8
CLOTHING AND FOOTWEAR	2.3	5.8	6.1
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	3.6	5.6	6.4
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	2.0	5.1	5.3
HEALTH	2.5	2.7	3.2
TRANSPORT	10.2	10.5	8.7
INFORMATION AND COMMUNICATION	1.5	1.7	1.6
RECREATION, SPORT AND CULTURE	0.5	5.3	5.1
EDUCATION SERVICES	0.0	2.2	2.2
RESTAURANTS AND ACCOMMODATION SERVICES	3.4	0.7	0.5
FINANCIAL SERVICES	46.0	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	1.7	7.0	7.3

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

The acceleration inflation rate in Cotabato Province for the month of January 2023 was mainly brought about by the higher annual increased growths in the index of Food and Non-Alcoholic Beverages at **10.5 percent from 9.1 percent in the previous month**; Housing, water, electricity, gas and other fuels at **6.4 percent from 5.6 percent in the previous month**; Health at **3.2 percent from 2.7 percent**; Personal Care, and Miscellaneous goods and services at **7.3 percent from 7.0 percent**; Clothing and Footwear at **6.1 percent from 5.8 percent** and Furnishing, Household equipment and routine household maintenance at **5.3 percent from 5.1 percent**.

On the contrary, the commodity that shows downtrend are the following:

- A. Transport, **8.7 percent from 10.5 percent**;
- B. Alcoholic Beverages and Tobacco, **10.8 percent from 11.2 percent**;
- C. Recreation, Sport and Culture, **5.1 percent from 5.3 percent**.
- D. Restaurant and Accommodation services, **0.5 percent from 0.7 percent**.
- E. Information and Communication, **1.6 percent from 1.7 percent**.

Meanwhile, the commodity groups maintained their previous month's inflation rates or had zero percent annual growth are the following: (See Table 2).

- A. Education services, **2.2 percent**;
- B. Financial services, **0.0 percent**.

TABLE 3. YEAR-ON-YEAR INFLATION RATE BY COMMODITY GROUP UNDER FNAB, COTABA TO PROVINCE: JANUARY 2022 , DECEMBER 2022 and JANUARY 2023 (2018=100)			
COMMODITY	Jan. 2022	Dec. 2022	Jan. 2023
<b>Food</b>	<b>4.0</b>	<b>9.1</b>	<b>10.5</b>
Cereals and cereal products (ND)	1.9	6.3	6.7
Meat and other parts of slaughtered land animals (ND)	9.0	17.1	15.8
Fish and other seafoods (ND)	5.1	2.1	4.1
Milk, other dairy products and eggs (ND)	2.7	3.9	5.0
Oils and fats (ND)	3.6	27.7	25.7
Fruits and Nuts (ND)	-0.5	-0.1	4.1
Vegetable, Tubers, plantains, cooking bananas pulses (ND)	7.7	14.5	22.0
Sugar, confectionary and desserts (ND)	4.7	58.8	55.5
Ready-made food and other food products n.e.c (ND)	2.0	9.0	9.1

Source: Retail Price Survey of Commodities for the Generation of Consumer

For food index, increased by 1.4 percent, from previous month of 9.1 percent in December 2022 to 10.5 percent in January 2023.

The major contributors to inflation were **Cereals and cereal product (ND) at (6.7 percent from 6.3 percent); Vegetables, tubers, plantains, cooking bananas and pulses (ND) at (22.0 percent from 14.5 percent); Fish and other seafoods (ND) at (4.1 percent from 2.1 percent); Milk, other dairy products and egg (ND) at (5.0 percent from 3.9 percent); Ready-made food and other food products n.e.c (ND) at (9.1 percent from 9.0 percent) ;Fruits and nuts (ND) at (4.1 percent from -0.1 percent)**

On the contrary, the food indices that deflated were **Meat and other parts of slaughtered land animals (ND) at (15.8 percent from 17.1 percent); Sugar, confectionary and desserts (ND) at (55.5 percent from 58.8 percent); and Oils and fats (ND) at (25.7 percent from 27.7 percent).**

The following food groups exhibited an inflation during the month:

- a Cereals and cereal products (ND), **6.7 percent;**
- b Vegetables, tubers, plantains, cooking bananas and pulses (ND), **22.0 percent;**
- c Fish and other sea foods (ND) at **4.1 percent.**

**TABLE 4. Year-on-Year Inflation Rates in COTABATO PROVINCE,  
All Items in Percent  
January 2019 - January 2023  
(2018=100)**

MONTH	INFLATION RATES				
	2019	2020	2021	2022	2023
January	4.5	1.9	6.0	4.1	8.0
February	2.7	3.6	6.7	3.2	
March	2.7	3.1	8.3	2.6	
April	1.9	5.3	6.0	4.3	
May	1.8	5.7	5.5	4.8	
June	0.8	6.2	5.0	6.4	
July	0.9	5.8	5.4	7.0	
August	-1.3	5.0	6.1	6.9	
September	-1.2	6.7	4.4	7.8	
October	-1.6	7.1	4.2	7.5	
November	-0.6	7.8	4.2	7.6	
December	1.7	6.6	4.4	7.4	
<b>Average</b>	<b>1.0</b>	<b>5.4</b>	<b>5.5</b>	<b>5.8</b>	<b>8.0</b>

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

#### Technical Notes

- Headline Inflation Rate** refers to the rate of change in the CPI, a measure of the average price of a standard basket of goods and services consumed by a typical family.
- 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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