

PRESS RELEASE

South Cotabato Headline Inflation Increases to 6.6% in August 2022

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

Area	August 2021	July 2022	August 2022	Year-to-Date*
Philippines	4.4	6.4	6.3	4.9
Region XII	5.8	6.6	6.6	5.0
South Cotabato	6.2	6.0	6.6	4.7

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

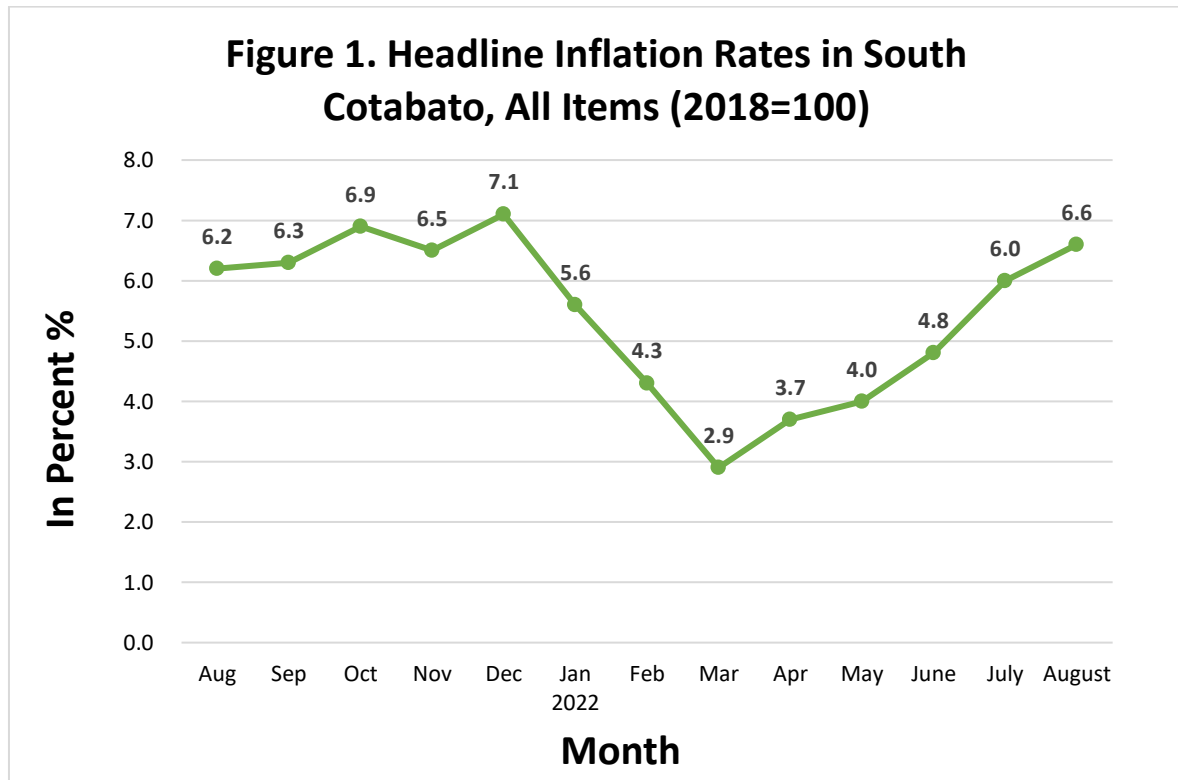
*Year-on-Year change of average CPI for January to August, 2022 vs 2021

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 of South Cotabato increased further to 6.6 percent in August 2022 from 6.0 percent in July 2022. A difference of 0.6 percentage point from the previous month. Inflation in August 2021 was lower at 6.2 percent. From August 2021 to August 2022, the highest monthly inflation rate was recorded on December 2021 at 7.1 percent and the lowest was in March 2022 at 2.9 percent. Inflation for the first six months of the year averaged at 4.7 percent (*Table 1 and Figure 1*).

The acceleration in the province's inflation rate in August 2022 was primarily due to the higher annual growths in the Housing, Water, Electricity, Gas and Other Fuels at 10.1 percent, Food and Non-Alcoholic Beverages at 4.4 percent and Restaurant and Accommodation Services at 9.2 percent. The following commodity groups also contributed to the upward trend of the headline inflation during the month:

- a. Health, 3.3
- b. Clothing and Footwear, 3.4
- c. Alcoholic Beverages and Tobacco, 7.7
- d. Furnishings, Household Equipment and Routine Household Maintenance, 5.1
- e. Personal Care and Miscellaneous Goods and Services, 2.9
- f. Recreation, Sport and Culture, 2.2



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

On the contrary, lower annual increases were observed in Transport at 14.6 percent and Information and Communication at 0.1 percent. Education Services and Financial Services retained their previous month’s inflation rates and had zero percent annual growths (*Table 2*).

Meanwhile, inflation for food increased further to 4.4 percent in August 2022, from 4.0 percent in July 2022. In August 2021, food inflation was lower at 3.6 percent (*Table 3*).

The top three food groups that contributed to the increase in food inflation were Meat and other parts of slaughtered land animals at 10.2 percent, Fish and other seafood at 4.6 percent; and Sugar, confectionary and desserts at 30.2 percent.

Table 2. Year-on-year Inflation by Commodity Group, South Cotabato in Percent; August 2021, July 2022, and August 2022 (2018=100)

Commodity Group	August 2021	July 2022	August 2022
ALL ITEMS	6.2	6.0	6.6
Food and Non-Alcoholic Beverages	3.5	3.9	4.4
Alcoholic Beverages and Tobacco	12.7	6.2	7.7
Clothing and Footwear	2.2	2.2	3.4
Housing, Water, Electricity, Gas, and Other Fuels	4.9	7.7	10.1
Furnishing, Household Equipment and Routine Household Maintenance	2.5	3.8	5.1
Health	10.3	1.6	3.3
Transport	17.0	18.2	14.6
Information and Communication	0.1	0.3	0.1
Recreation, Sport and Culture	1.7	1.9	2.2
Education Services	5.8	0.0	0.0
Restaurants and Accommodation Services	12.8	7.8	9.2
Financial Services	45.4	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.6	2.7	2.9

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

Table 3. Year-on-year Inflation on Food Items, South Cotabato in Percent; August 2021, July 2022, and August 2022 (2018=100)

Commodity Group	August 2021	July 2022	August 2022
ALL ITEMS	6.2	6.0	6.6
FOOD AND NON-ALCOHOLIC BEVERAGES	3.5	3.9	4.4
* Food	3.6	4.0	4.4
Cereals and Cereal Products	(6.7)	0.8	2.3
Cereals	(8.7)	0.0	1.2
Rice	(8.9)	(0.3)	1.0
Corn	(5.2)	7.9	8.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	1.4	4.0	6.4
Meat and Other Parts of Slaughtered Land Animals	11.4	10.8	10.2
Fish and Other Seafood	18.3	9.2	4.6
Milk, Other Dairy Products, and Eggs	5.5	1.7	2.7
Oils and Fats	3.3	12.1	15.7
Fruits and Nuts	(10.3)	0.7	(2.8)
Vegetables, Tubers, Cooking Bananas and Pulses	19.2	(9.3)	0.3
Sugar, Confectionery and Desserts	2.0	24.6	30.2
Ready-Made Food and Other Food Products N.E.C.	0.7	1.9	3.7

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

**Table 4. Year-on-Year Inflation rates in South Cotabato on All Items in Percent
January 2019 – August 2022
(2018=100)**

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

**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

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