

PRESS RELEASE

South Cotabato Headline Inflation Increases to 6.0% in July 2022

Date of Release: 9 August 2022

Reference No.: 2022PR – 1263 - 003

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

| Area | June 2021 | May 2022 | June 2022 | Year-to-Date* |
|-----------------------|-----------|----------|-----------|---------------|
| Philippines | 3.7 | 6.1 | 6.4 | 4.7 |
| Region XII | 5.1 | 5.7 | 6.6 | 4.8 |
| South Cotabato | 5.5 | 4.8 | 6.0 | 4.5 |

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

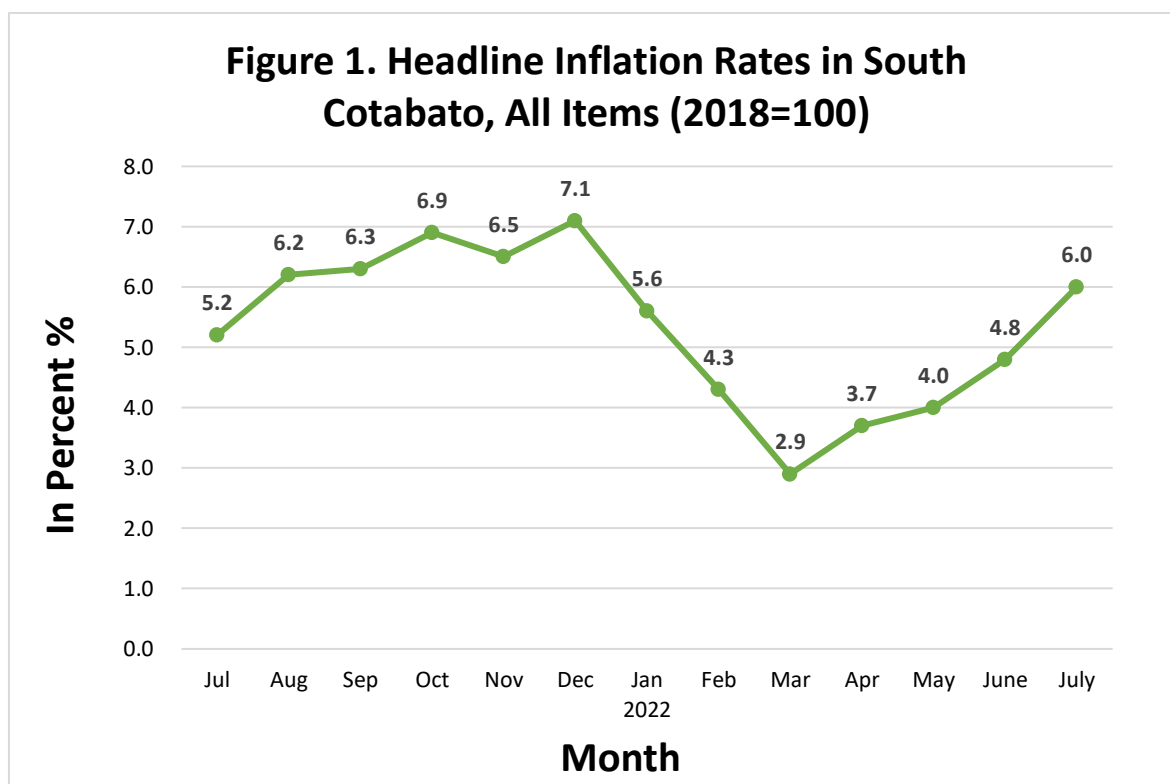
*Year-on-Year change of average CPI for January to July, 2022 vs 2021

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 6.0 percent in July 2022 from 4.8 percent in June 2022. A difference of 1.2 percentage point from the previous month. Inflation in July 2022 was lower at 5.2 percent. From July 2021 to July 2022, the highest monthly inflation rate was on December 2021 at 7.1 percent and the lowest was recorded in March 2022 at 2.9 percent. Inflation for the first six months of the year averaged at 4.5 percent (*Table 1 and Figure 1*).

The acceleration in the province's inflation rate in June 2022 was primarily due to the higher annual growths in the Food and Non-Alcoholic Beverages index at 3.9 percent and Restaurants and Accommodation Services at 7.8 percent. The following commodity groups also contributed to the upward trend of the headline inflation during the month:

- a. Furnishings, Household Equipment and Routine Household Maintenance, 3.8
- b. Alcoholic Beverages and Footwear, 6.2
- c. Personal Care, and Miscellaneous Goods and Services, 2.7
- d. Housing, Water, Electricity, Gas and Other Fuels, 7.7
- e. Clothing and Footwear, 2.2
- f. Recreation, Sport and Culture, 1.9
- g. Information and Communication, 0.3



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 18.2 percent and Health at 1.6 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 4.0 percent in July 2022, from 2.3 percent in June 2022. In July 2021, food inflation was lower at 1.4 percent (*Table 3*).

The top three food groups that contributed to the increase in food inflation were Cereals and cereals products at 0.8 percent; Fish and Other Seafood at 9.2 percent; and Meat and other parts of slaughtered land animals at 10.8 percent.

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

| Commodity Group | July 2021 | June 2022 | July 2022 |
|---|-----------|-----------|-----------|
| ALL ITEMS | 5.2 | 4.8 | 6.0 |
| Food and Non-Alcoholic Beverages | 1.4 | 2.3 | 3.9 |
| Alcoholic Beverages and Tobacco | 12.8 | 4.7 | 6.2 |
| Clothing and Footwear | 2.1 | 2.0 | 2.2 |
| Housing, Water, Electricity, Gas, and Other Fuels | 5.0 | 7.6 | 7.7 |
| Furnishing, Household Equipment and Routine Household Maintenance | 2.6 | 2.2 | 3.8 |
| Health | 10.7 | 1.8 | 1.6 |
| Transport | 16.5 | 18.5 | 18.2 |
| Information and Communication | -0.1 | 0.2 | 0.3 |
| Recreation, Sport and Culture | -1.8 | 1.6 | 1.9 |
| Education Services | 5.8 | 0.0 | 0.0 |
| Restaurants and Accommodation Services | 12.8 | 3.4 | 7.8 |
| Financial Services | 45.4 | 0.0 | 0.0 |
| Personal Care, and Miscellaneous Goods and Services | 3.7 | 2.2 | 2.7 |

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; July 2021, June 2022, and July 2022 (2018=100)

| Commodity Group | July 2021 | June 2022 | July 2022 |
|---|-----------|-----------|-----------|
| ALL ITEMS | 5.2 | 4.8 | 6.0 |
| FOOD AND NON-ALCOHOLIC BEVERAGES | 1.4 | 2.3 | 3.9 |
| * Food | 1.4 | 2.3 | 4.0 |
| Cereals and Cereal Products | (7.8) | (1.6) | 0.8 |
| Cereals | (10.0) | (2.9) | 0.0 |
| Rice | (10.1) | (3.1) | (0.3) |
| Corn | (6.7) | 3.4 | 7.9 |
| Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals | 1.4 | 3.2 | 4.0 |
| Meat and Other Parts of Slaughtered Land Animals | 14.2 | 7.7 | 10.8 |
| Fish and Other Seafood | 10.3 | 4.1 | 9.2 |
| Milk, Other Dairy Products, and Eggs | 5.5 | (1.3) | 1.7 |
| Oils and Fats | 3.5 | 6.8 | 12.1 |
| Fruits and Nuts | (14.2) | (2.6) | 0.7 |
| Vegetables, Tubers, Cooking Bananas and Pulses | 11.3 | 9.4 | (9.3) |
| Sugar, Confectionery and Desserts | 1.9 | 9.9 | 24.6 |
| Ready-Made Food and Other Food Products N.E.C. | 0.3 | 2.7 | 1.9 |
| * Non-alcoholic Beverages | 2.0 | 1.9 | 2.1 |

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 – July 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 | |
| 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 | 4.5 |

*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 |

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