



# PRESS RELEASE

## South Cotabato Headline Inflation Increases to 7.1 % in December 2022

Date of Release: 09 January 2022

Reference No.: 2023PR – 1263 - 001

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

Area	December 2021	November 2022	December 2022	Year-to-Date*
Philippines	3.1	8.0	8.1	5.8
Region XII	5.6	7.0	7.1	5.6
South Cotabato	7.1	6.9	7.1	5.4

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

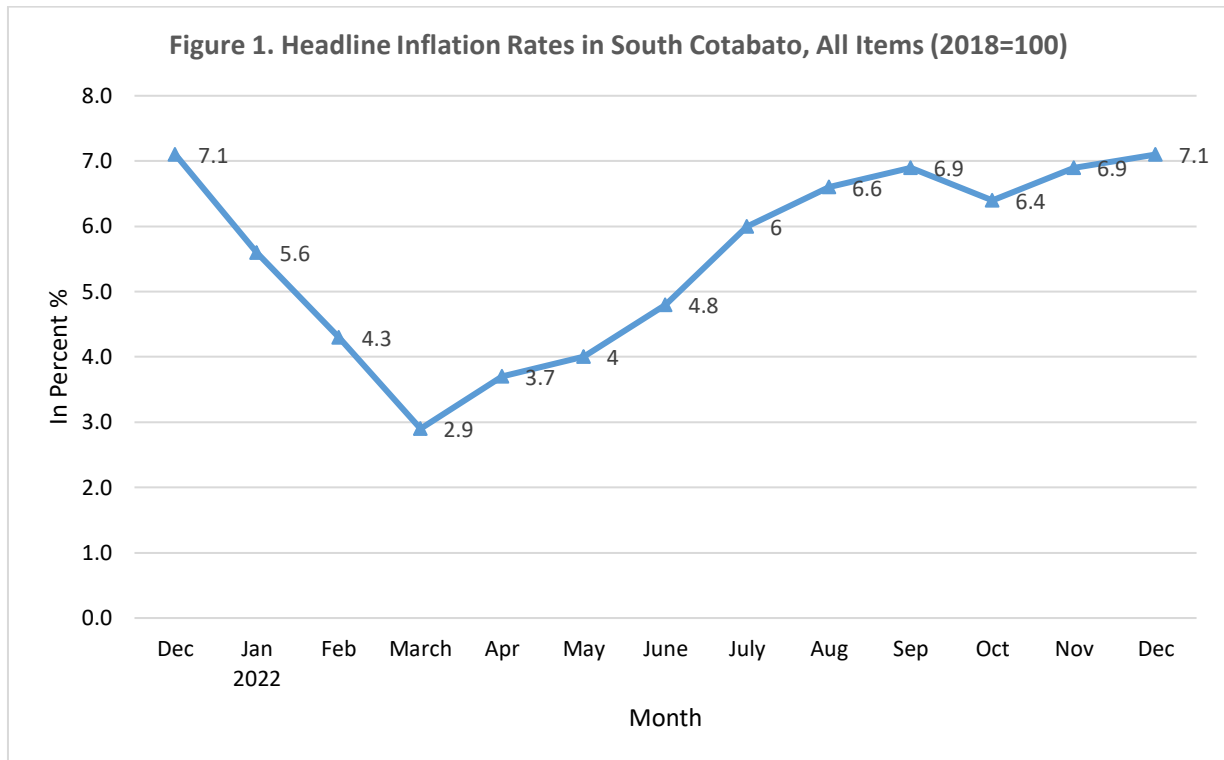
\*Year-on-Year change of average CPI for January to December, 2022 vs 2021

### 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 to 7.1 percent in December 2022 from 6.9 percent in November 2022. A difference of 0.2 percentage point from the previous month. From December 2021 to December 2022, the highest monthly inflation rate was recorded on December 2021 and 2022 at 7.1 percent and the lowest was in March 2022 at 2.9 percent. Inflation for the first twelve months of the year averaged at 5.4 percent (*Table 1 and Figure 1*).

The increase in the province's inflation rate in December 2022 was primarily due to the higher annual growths in Housing, Water, Electricity, gas and Other Fuels at 7.8 percent, Alcoholic Beverages and Tobacco at 11.9 percent and Furnishings, Household Equipment and Routine Household Maintenance at 6.2 percent. The following commodity groups also contributed to the upward trend of the headline inflation during the month:

- a. Personal Care, and Miscellaneous Goods and Services, 4.3
- b. Recreation, Sport and Culture, 4.0
- c. Health, 3.3



**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 8.8 percent. Food and Non-Alcoholic Beverages, Clothing and Footwear, Information and Communication, Education Services, Restaurants and Accommodation Services, and Financial Services retained their previous month’s inflation rates and had zero percent annual growths (Table 2).

Meanwhile, inflation for food decreased to 7.4 percent in December 2022, from 7.6 percent in November 2022. In December 2021, food inflation was lower at 4.3 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 10.5 percent, Vegetables, tubers, plantains, cooking bananas and pulses at 20.2 percent and sugar, confectionary and desserts at 43.9 percent.

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

Commodity Group	December 2021	November 2022	December 2022
<b>ALL ITEMS</b>	7.1	6.9	7.1
Food and Non-Alcoholic Beverages	4.2	7.3	7.3
Alcoholic Beverages and Tobacco	4.5	11.0	11.9
Clothing and Footwear	3.0	3.3	3.3
Housing, Water, Electricity, Gas, and Other Fuels	9.6	7.1	7.8
Furnishing, Household Equipment and Routine Household Maintenance	2.6	5.6	6.2
Health	10.6	3.2	3.3
Transport	20.1	9.1	8.8
Information and Communication	0.1	0.1	0.1
Recreation, Sport and Culture	1.7	3.7	4.0
Education Services	0.0	1.8	1.8
Restaurants and Accommodation Services	12.8	9.6	9.6
Financial Services	45.4	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.7	3.9	4.3

*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; December 2021, November 2022, and December 2022 (2018=100)**

Commodity Group	December 2021	November 2022	December 2022
<b>ALL ITEMS</b>	7.1	6.9	7.1
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	4.2	7.3	7.3
* Food	4.3	7.6	7.4
Cereals and Cereal Products	(0.5)	3.6	4.0
Cereals	(1.2)	2.6	3.1
Rice	(1.2)	2.5	3.0
Corn	(0.9)	7.1	7.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.2	6.6	6.7
Meat and Other Parts of Slaughtered Land Animals	13.8	10.4	10.5
Fish and Other Seafood	9.9	8.4	1.0
Milk, Other Dairy Products, and Eggs	2.2	7.2	7.1
Oils and Fats	4.8	14.5	16.2
Fruits and Nuts	1.2	1.7	5.1
Vegetables, Tubers, Cooking Bananas and Pulses	2.2	11.2	20.0
Sugar, Confectionery and Desserts	2.8	39.1	43.9
Ready-Made Food and Other Food Products	1.3	4.6	5.3
N.E.C.			

*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 – December 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	6.9
October	0.1	0.8	6.9	6.4
November	2.1	0.7	6.5	6.9
December	3.1	0.2	7.1	7.1
<b>Average</b>	2.9	1.6	5.4	5.4

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



## **DEFINITION OF TERMS**

<b>Base Period/Year</b>	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
<b>Consumer Price Index</b>	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year
<b>Inflation Rate</b>	the annual rate of change or the year-on-year change in the CPI expressed in percent
<b>Market basket</b>	refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household
<b>Weights</b>	a system that considers the relevance of the components of the index

Approved for Release:

**JILMAR F. GRECIA**  
Chief Statistical Specialist  
PSA South Cotabato