



PRESS RELEASE

South Cotabato Headline Inflation Increases to 6.9 % in November 2022

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

| Area | November 2021 | October 2022 | November 2022 | Year-to-Date* |
|-----------------------|---------------|--------------|---------------|---------------|
| Philippines | 3.7 | 7.7 | 8.0 | 5.6 |
| Region XII | 5.6 | 6.6 | 7.0 | 5.5 |
| South Cotabato | 6.5 | 6.4 | 6.9 | 5.3 |

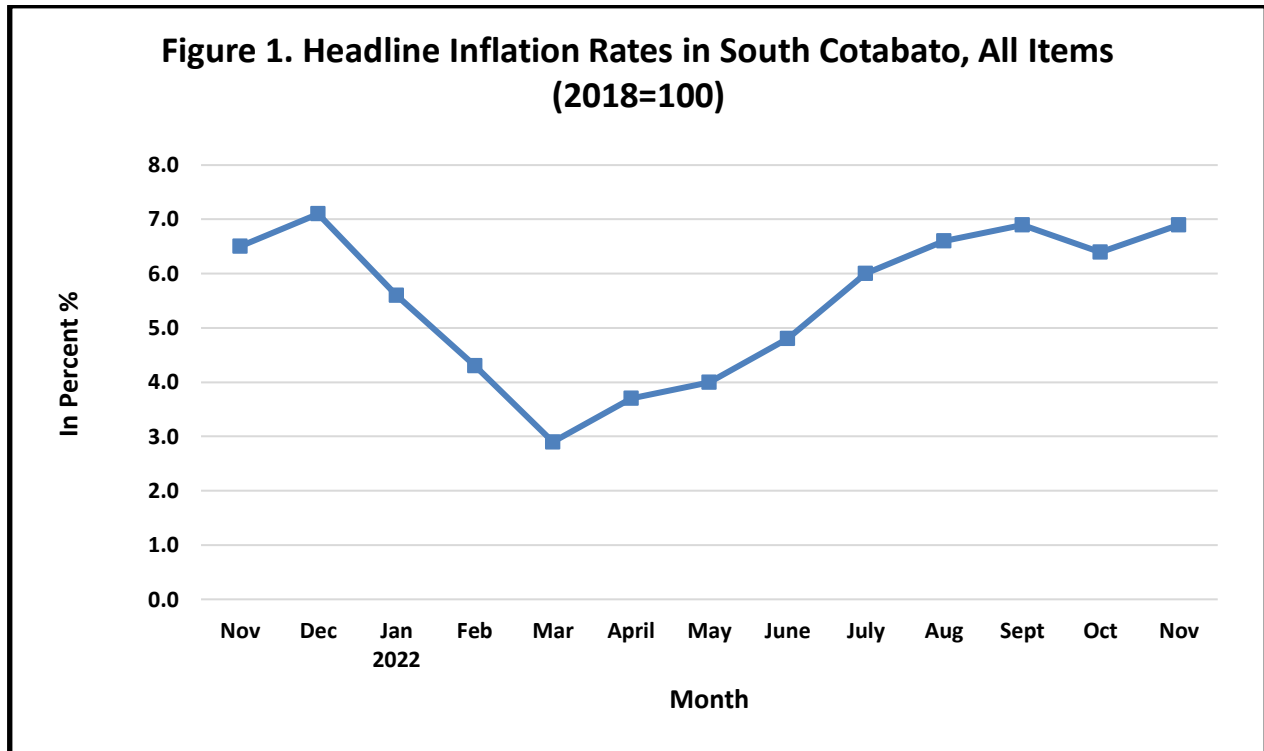
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippines Statistics Authority

*Year-on-Year change of average CPI for January to November, 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 6.9 percent in November 2022 from 6.4 percent in October 2022. A difference of 0.5 percentage point from the previous month. Inflation in November 2021 was lower at 6.5 percent. From November 2021 to November 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 elevenmonths of the year averaged at 5.3 percent (*Table 1 and Figure 1*).

The increase in the province's inflation rate in November 2022 was primarily due to the higher annual growths in Food and Non-Alcoholic Beverages at 7.3 percent, Personal Care and Miscellaneous Goods and Services at 3.9 percent, and Recreation and Culture at 3.7 percent.



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 Alcoholic Beverages and Tobacco at 11.0 percent, Clothing and Footwear at 3.3 percent, Furnishings, Household Equipment and Routine Household Maintenance at 5.6 percent, and Transport at 9.1 percent. Housing, Water, Electricity, Gas and Other Fuels, Health, 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 increased further to 7.6 percent in November 2022, from 5.7 percent in October 2022. In November 2021, food inflation was lower at 2.0 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 10.4 percent, Fish and other seafood at 8.4 percent and Sugar, confectionary and desserts at 39.1 percent.

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

| Commodity Group | November 2021 | October 2022 | November 2022 |
|---|---------------|--------------|---------------|
| ALL ITEMS | 6.5 | 6.4 | 6.9 |
| Food and Non-Alcoholic Beverages | 2.0 | 5.6 | 7.3 |
| Alcoholic Beverages and Tobacco | 6.0 | 11.2 | 11.0 |
| Clothing and Footwear | 2.9 | 3.6 | 3.3 |
| Housing, Water, Electricity, Gas, and Other Fuels | 8.6 | 7.1 | 7.1 |
| Furnishing, Household Equipment and Routine Household Maintenance | 2.6 | 5.7 | 5.6 |
| Health | 10.7 | 3.2 | 3.2 |
| Transport | 23.9 | 10.3 | 9.1 |
| Information and Communication | 0.1 | 0.1 | 0.1 |
| Recreation, Sport and Culture | 1.7 | 3.5 | 3.7 |
| 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 | 3.7 | 3.9 |

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; November 2021, October 2022, and November 2022 (2018=100)

| Commodity Group | November 2021 | October 2022 | November 2022 |
|---|---------------|--------------|---------------|
| ALL ITEMS | 6.5 | 6.4 | 6.9 |
| FOOD AND NON-ALCOHOLIC BEVERAGES | 2.0 | 5.6 | 7.3 |
| * Food | 2.0 | 5.7 | 7.6 |
| Cereals and Cereal Products | (0.7) | 2.0 | 3.6 |
| Cereals | (1.5) | 0.6 | 2.6 |
| Rice | (1.5) | 0.3 | 2.5 |
| Corn | (1.9) | 9.4 | 7.1 |
| Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals | 2.1 | 7.2 | 6.6 |
| Meat and Other Parts of Slaughtered Land Animals | 12.8 | 10.3 | 10.4 |
| Fish and Other Seafood | 5.0 | 5.9 | 8.4 |
| Milk, Other Dairy Products, and Eggs | 2.5 | 7.0 | 7.2 |
| Oils and Fats | 4.4 | 15.1 | 14.5 |
| Fruits and Nuts | (7.2) | (2.7) | 1.7 |
| Vegetables, Tubers, Cooking Bananas and Pulses | (4.2) | 5.5 | 11.2 |
| Sugar, Confectionery and Desserts | 2.6 | 36.5 | 39.1 |
| Ready-Made Food and Other Food Products | 0.8 | 4.7 | 4.6 |
| N.E.C. | | | |

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



Republic of the Philippines

Philippine Statistics Authority

South Cotabato Provincial Statistical Office

**Table 4. Year-on-Year Inflation rates in South Cotabato on All Items in Percent
January 2019 – November 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 | |
| Average | 2.9 | 1.6 | 5.4 | 5.3 |

*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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