



# PRESS RELEASE

## South Cotabato Headline Inflation Decreases to 6.0 % in October 2022

Date of Release: 8 November 2022  
Reference No.: 2022PR – 1263 - 006

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

Area	October 2021	September 2022	October 2022	Year-to-Date*
<b>Philippines</b>	4.0	6.9	7.7	5.4
<b>Region XII</b>	5.5	7.0	6.5	5.4
<b>South Cotabato</b>	6.9	6.9	6.0	5.1

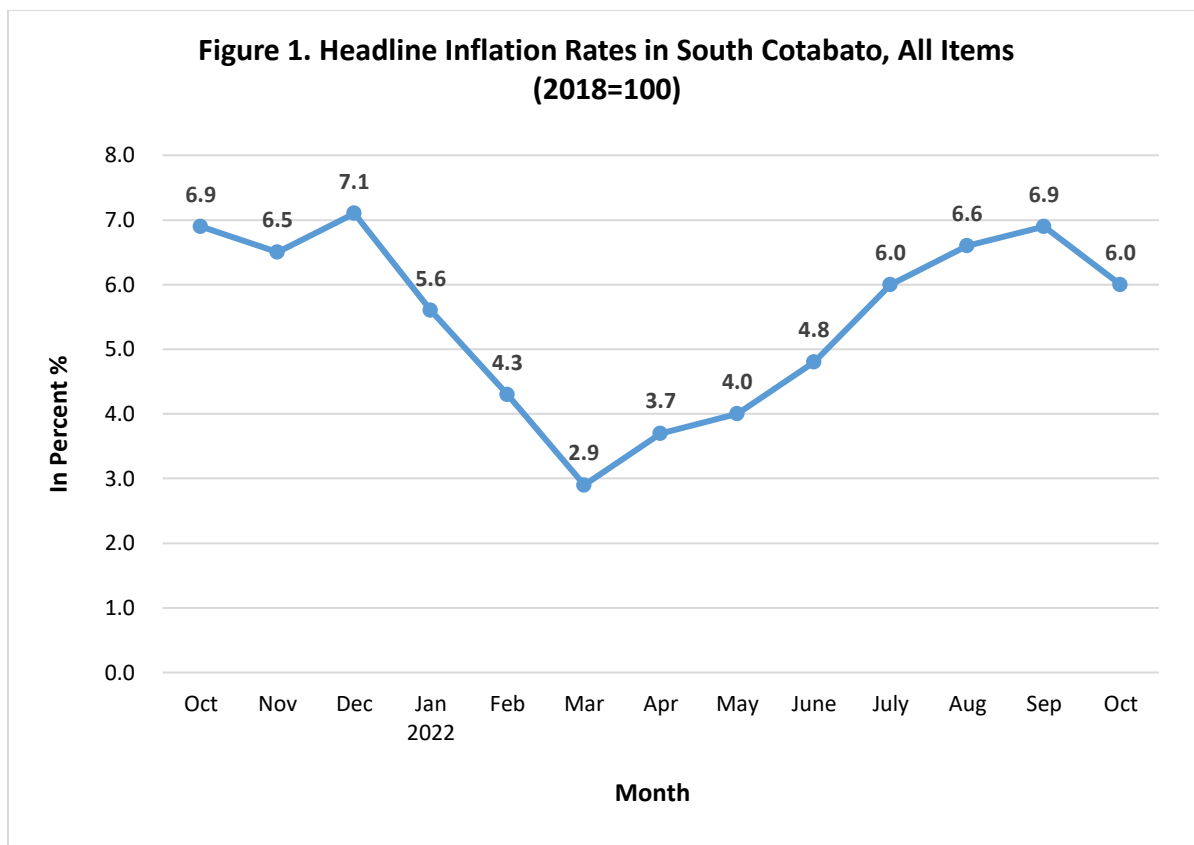
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippines Statistics Authority

\*Year-on-Year change of average CPI for January to October, 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 decreased to 6.0 percent in October 2022 from 6.9 percent in September 2022. A difference of 0.9 percentage point from the previous month. Inflation in October 2021 was higher at 6.9 percent. From October 2021 to October 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 ten months of the year averaged at 5.1 percent (*Table 1 and Figure 1*).

The decrease in the province's inflation rate in October 2022 was primarily due to the lower annual growths in Housing, Water, Electricity, Gas and Other Fuels at 4.8 percent and Transport at 10.3 percent.



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

On the contrary, higher annual increases were observed in Food and Non-Alcoholic Beverages at 5.6 percent, Alcoholic Beverages and Tobacco at 11.2 percent, Clothing and Footwear at 3.6 percent, Furnishings, Household Equipment and Routine Household Maintenance at 5.7 percent, Recreation, Sport and Culture at 3.5 percent, Restaurants and Accommodation Services at 9.6 percent, and Personal Care, and Miscellaneous Goods and Services at 3.7 percent. Health, Information and Communication, 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 5.7 percent in October 2022, from 5.1 percent in September 2022. In October 2021, food inflation was lower at 3.5 percent (*Table 3*).

The top three food groups that contributed to the increase in food inflation were Rice at 41.5 percent, Vegetables, tubers, plantains, cooking bananas and pulses at 5.5 percent and sugar, confectionary and desserts at 36.5 percent.

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

Commodity Group	October 2021	September 2022	October 2022
<b>ALL ITEMS</b>	6.9	6.9	6.0
Food and Non-Alcoholic Beverages	3.4	5.0	5.6
Alcoholic Beverages and Tobacco	12.8	10.6	11.2
Clothing and Footwear	2.7	3.3	3.6
Housing, Water, Electricity, Gas, and Other Fuels	7.9	10.4	4.8
Furnishing, Household Equipment and Routine Household Maintenance	2.4	5.5	5.7
Health	10.6	3.2	3.2
Transport	20.8	13.7	10.3
Information and Communication	0.1	0.1	0.1
Recreation, Sport and Culture	1.8	2.7	3.5
Education Services	0.0	1.8	1.8
Restaurants and Accommodation Services	12.8	9.2	9.6
Financial Services	45.4	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.7	3.4	3.7

*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; October 2021, September 2022, and October 2022 (2018=100)**

Commodity Group	October 2021	September 2022	October 2022
<b>ALL ITEMS</b>	6.9	6.9	6.0
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	3.4	5.0	5.6
* Food	3.5	5.1	5.7
Cereals and Cereal Products	(1.4)	1.1	2.0
Cereals	(2.3)	(0.6)	0.6
Rice	(2.2)	(0.9)	0.3
Corn	(4.8)	8.9	9.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	1.5	7.0	7.2
Meat and Other Parts of Slaughtered Land Animals	14.4	11.1	10.3
Fish and Other Seafood	6.9	6.5	5.9
Milk, Other Dairy Products, and Eggs	2.1	6.5	7.0
Oils and Fats	2.6	15.6	15.1
Fruits and Nuts	(9.3)	(5.0)	(2.7)
Vegetables, Tubers, Cooking Bananas and Pulses	10.1	2.4	5.5
Sugar, Confectionery and Desserts	2.8	31.1	36.5
Ready-Made Food and Other Food Products	1.0	4.2	4.7
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 – October 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	6.0
November	2.1	0.7	6.5	
December	3.1	0.2	7.1	
<b>Average</b>	2.9	1.6	5.4	5.1

*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

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