



SPECIAL RELEASE

Inflation of SOCCSKSARGEN for the Bottom 30% Income Households Rose to 6.8% in March 2021

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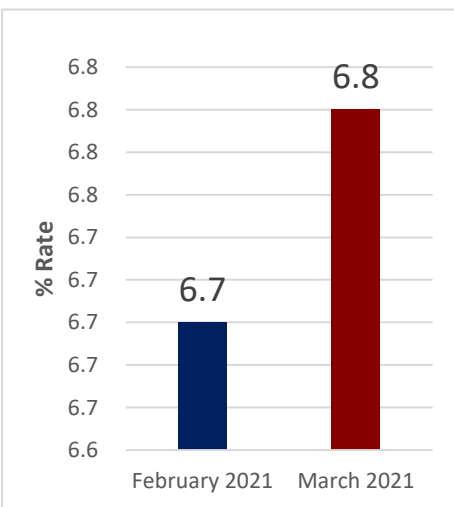
YEAR-ON-YEAR INFLATION RATES

The Inflation Rate for the Bottom 30% Income Households increased by 6.8% in March 2021 from 6.7% in the previous month. Transport recorded the highest inflation rate at 34.8%, sustaining a double digit figure from 33.5% in the previous month along with Alcoholic Beverages and Tobacco at 16.8%. Communication and Education maintained their previous month's figure of 1.4% and 0.3%, respectively.

Faster price hikes were recorded in Food and Non-Alcoholic Beverages (from 5.0% to 5.6%) and Clothing and Footwear (from 2.2% to 2.3%), while price slowdown were noticed in Housing, Water, Electricity, Gas, and Other Fuels (from 2.3% to 1.6%), Furnishing, Household Equipment and Routine Maintenance of the House (from 1.2% to 0.9%), Health (from 3.9% to 1.6%), and Restaurant and Miscellaneous Goods and Services (from 6.7% to 6.5%).

Recreation and Culture posted a deflation of -0.2% from 0.7% the previous month.

Figure 1: Year-on-Year Regional Inflation Rates for CPI of All Items for Bottom 30% Income Households, SOCCSKSARGEN Region: February and March 2021 (2012=100)



Source: Philippine Statistics Authority

Table 1: Year-on-Year Regional Inflation Rates By Commodity Group for Bottom 30% Income Households, SOCCSKSARGEN Region: February and March 2021 (2012=100)

Commodity Groups	February 2021	March 2021
Food and Non-Alcoholic Beverages	5.0	5.6
Alcoholic Beverages and Tobacco	19.1	16.8
Clothing and Footwear	2.2	2.3
Housing, Water, Electricity, Gas, and Other Fuels	2.3	1.6
Furnishing, Household Equipment and Routine Maintenance of the House	1.2	0.9
Health	3.9	1.6
Transport	33.5	34.8
Communication	1.4	1.4
Recreation and Culture	0.7	-0.2
Education	0.3	0.3
Restaurant and Miscellaneous Goods and Services	6.7	6.5

Source: Philippine Statistics Authority





Republic of the Philippines
Philippine Statistics Authority
SOCCSKSARGEN REGION

Meat had the highest annual price gains in March 2021 sustaining a double digit increase of 19.3% from 16.3% in the previous month among Selected Food Items. At 10.0%, Fish also posted a double digit figure from 4.7% in February 2021. Higher price mark-ups were noted in Rice (from 0.9% to 2.9%), Milk, Cheese and Egg (from 1.5% to 2.4%), Oils and Fats (from 2.5% to 2.9%), Fruits (from 5.2% to 6.2%) and Sugar, Jam, Honey, Chocolate and Confectionery (from 0.4% to 0.5%).

In contrast, slower price gains were noted in Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products (from 1.1% to 0.7%), and Vegetables (from 17.8% to 9.0%) while a deflation was recorded in Corn (from 0.8% to -0.6%).

Table 2: Regional Year-on-Year Inflation Rates on Selected Food Items for Bottom 30% Income Households, SOCCSKSARGEN Region: February and March 2021 (2012=100)

Selected Food Items	February 2021	March 2021
RICE	0.9	2.9
CORN	0.8	-0.6
OTHER CEREALS, FLOUR, CEREAL PREPARATION, BREAD, PASTA AND OTHER BAKERY PRODUCTS	1.1	0.7
MEAT	16.3	19.3
FISH	4.7	10.0
MILK, CHEESE AND EGG	1.5	2.4
OILS AND FATS	2.5	2.9
FRUITS	5.2	6.2
VEGETABLES	17.8	9.0
SUGAR, JAM, HONEY, CHOCOLATE AND CONFECTIONERY	0.4	0.5
FOOD PRODUCTS NOT ELSEWHERE CLASSIFIED (N.E.C.)	7.3	4.6

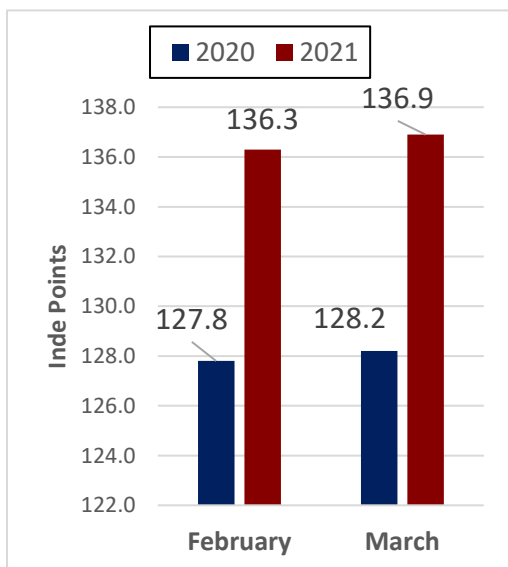
Source: Philippine Statistics Authority



CONSUMER PRICE INDEX, MARCH 2021

The CPI for All Items for the Bottom 30% Income Households in SOCCSKSARGEN Region increased by 0.6 index point in March 2021 to 136.9 from 136.3 index points in February 2021. The average retail price of goods and services in the market basket increased by 36.9 percent from the 2012-based year. On the average, the same goods and services worth P100.00 in 2012 amounted to P136.90 in March 2021.

Figure 3: Monthly Consumer Price Index for Bottom 30% Income Households for All Items, SOCCSKSARGEN Region: February and March 2021 (2012=100)



Source: Philippine Statistics Authority

Table 3: Monthly Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: February and March 2021 (2012=100)

Commodity Groups	February 2021	March 2021
Food and Non-Alcoholic Beverages	128.7	129.4
Alcoholic Beverages and Tobacco	382.5	380.4
Clothing and Footwear	115.6	116.0
Housing, Water, Electricity, Gas, and Other Fuels	129.3	129.8
Furnishing, Household Equipment and Routine Maintenance of the House	115.4	115.4
Health	132.6	132.8
Transport	142.6	143.2
Communication	109.1	109.1
Recreation and Culture	123.2	123.5
Education	110.0	110.0
Restaurant and Miscellaneous Goods and Services	128.3	129.2

Source: Philippine Statistics Authority



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Among the 11 commodity groups in the market basket of the Bottom 30% Income Households in SOCCSKSARGEN, Alcoholic Beverages and Tobacco (ABT) recorded the highest index point gains from 382.5 index points in February 2021 to 380.4 index points in March 2021. Among the sub-groups of ABT, Tobacco had the highest in index points at 475.0 from 478.2 the previous month Alcoholic Beverages posted a 0.2 index point gain from 166.5 in February 2021 to 166.7 in March 2021.

Figure 4: Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: February and March 2021 (2012=100)

Alcoholic Beverages and Tobacco Sub-group	February 2021	March 2021
Alcoholic Beverages	166.5	166.7
Tobacco	478.2	475.0

Source: Philippine 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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