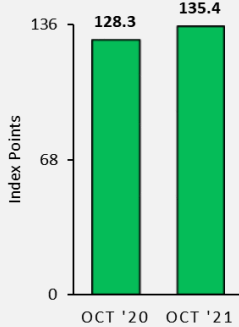


# SPECIAL RELEASE

## Headline Inflation in SOCCSKSARGEN Spiked to 5.5% in October 2021

Date of Release: 07 December 2021  
Reference No. R12-SR2021-051

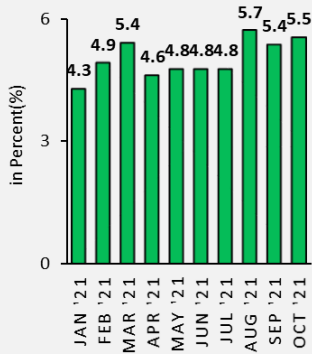
**FIGURE 1: CONSUMER PRICE INDEX, SOCCSKSARGEN: OCT. 2020 VS OCT. 2021 (2012=100)**



### INDEX POINTS

The CPI for All Items in SOCCSKSARGEN Region increased by 135.4 index points in October 2021 from 128.3 index points in September 2021. This average retail price of commodities included in the market basket for all goods and services for the month under review was higher by 35.4 percent compared to its prices in its 2012 reference base year (*Figure 1*).

**FIGURE 2: MONTH-ON-MONTH INFLATION RATE FOR ALL ITEMS, SOCCSKSARGEN: JANUARY 2021 TO OCTOBER 2021 (2012=100)**



### INFLATION

Headline inflation rate, or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN Region slightly increased to 5.5 percent, higher by 0.1 percentage point from the 5.4 percent in September 2021.



## October 2021 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

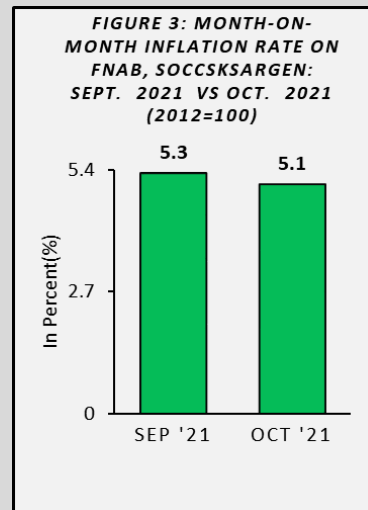
### Food and Non-Alcoholic Beverages (FNAB)

FNAB registered an inflation rate of 5.1 percent in October 2021, about 0.2 percentage point lower from 5.3 percent in September 2021 (*Figure 3*). Price hikes were noted in Bread and Cereals (from -1.2% to 0.5%); Rice (from -2.4% to 0.1%); Meat (from 12.6% to 14.5%); and Fruits (from 4.3% to 6.0%). Price slowdowns were recorded in Fish (from 13.1% to 8.9%); Vegetables (from 15.4% to 9.9%); and Non-Alcoholic Beverages (from 2.2% to 2.0%). Corn sustained its previous month's rate while continued deflation was recorded in Rice (*Table 1*).

**TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021 (2012=100)**

COMMODITY	SEP '21	OCT '21
<b>Food</b>	5.5	5.3
Bread and Cereals	-1.2	0.5
Rice	-2.4	-0.1
Corn	4.8	4.8
Meat	12.6	14.5
Fish	13.1	8.9
Fruit	4.3	6.0
Vegetables	15.4	9.9
Sugar, Jam, Honey, Chocolate and Confectionery	1.8	1.8
<b>Non-Alcoholic Beverages</b>	2.2	2.0

Source: Philippine Statistics Authority



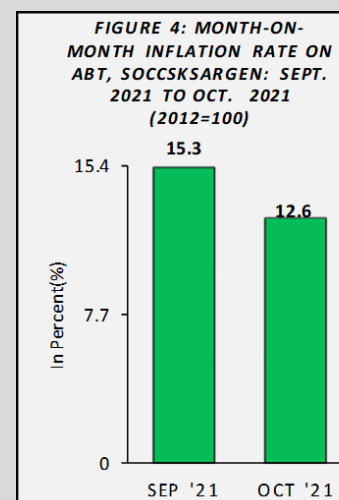
### Alcoholic Beverages and Tobacco (ABT)

ABT continued to post a double digit gains although at a slower pace of 12.6 percent in October 2021 from 15.3 percent in September 2021 (*Figure 4*). Alcoholic Beverages posted an increase of 5.6 percent in October 2021 from 5.4 percent in the previous month. Tobacco recorded slower price gain of 14.4 percent in October 2021 from 18.0 percent in September 2021 sustaining its double digit figure (*Table 2*).

**TABLE 2: INFLATION RATE BY COMMODITY GROUP, ABT, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021 (2012=100)**

COMMODITY	SEP '21	OCT '21
Alcoholic Beverages	5.4	5.6
Tobacco	18.0	14.4

Source: Philippine Statistics Authority



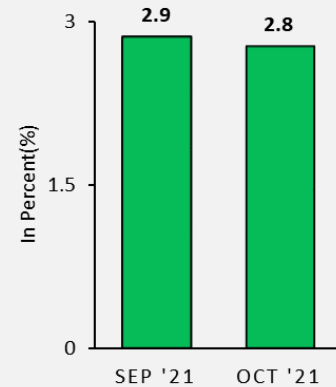
## Clothing and Footwear (CAF)

CAF prices decreased to 2.8 percent in October 2021 from 2.9 percent in September 2021 (*Figure 5*) as Clothing and Footwear registered slower price upticks during the period under review (*Table 3*).

COMMODITY	SEP '21	OCT '21
Clothing	2.3	2.2
Footwear	4.3	4.2

Source: Philippine Statistics Authority

**FIGURE 5: MONTH-ON-MONTH INFLATION RATE ON CAF, SOCCSKSARGEN: SEPT. 2021 VS OCT. 2021 (2012=100)**



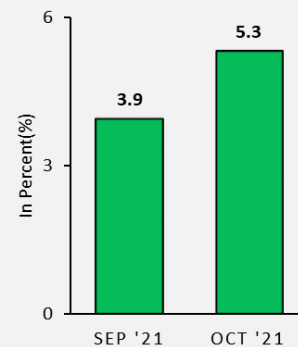
## Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

HWEGOF exhibited a price gain of 5.3 percent in October 2021 (*Figure 6*) as Electricity, Gas and Other Fuels; and Maintenance and Repair of the Dwelling posted faster price hikes. Water Supply and Miscellaneous Services Related to the Dwelling and Actual Rentals for Housing sustained their previous month's rate (*Table 4*).

COMMODITY	SEP '21	OCT '21
Actual Rentals for Housing	0.9	0.9
Maintenance and Repair of the Dwelling	3.2	3.3
Water Supply and Miscellaneous Services Relating to the Dwelling	4.6	4.6
Electricity, Gas and Other Fuels	7.8	10.9

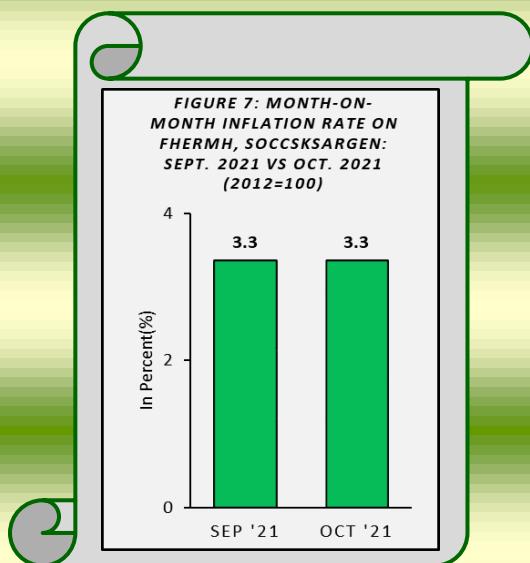
Source: Philippine Statistics Authority

**FIGURE 6: MONTH-ON-MONTH INFLATION RATE ON HWEGOF, SOCCSKSARGEN: SEPT. 2021 VS OCT. 2021 (2012=100)**



## Furnishings, Household Equipment and Maintenance of the House (FHERMH)

FHERMH sustained its inflation rate of 3.3 percent in September 2021 to October 2021 (*Figure 7*) despite Tools and Equipment for House and Garden; and Goods and Services for Routine Household Maintenance recorded faster price gains. Household Appliances; and Glassware, Tableware and Household Utensils registered a price slowdown. No price movement were observed in Furniture and Furnishings, Carpets and Other Floor Coverings and Household Textiles (*Table 5*).



**TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021 (2012=100)**

COMMODITY	SEP '21	OCT '21
Furniture and Furnishings, Carpets and Other Floor Coverings	0.9	0.9
Household Textiles	0.9	0.9
Household Appliances	3.7	2.7
Glassware, Tableware and Household Utensils	4.7	4.6
Tools and Equipment for House and Garden	0.5	0.8
Goods and Services for Routine Household Maintenance	3.6	3.7

Source: Philippine Statistics Authority

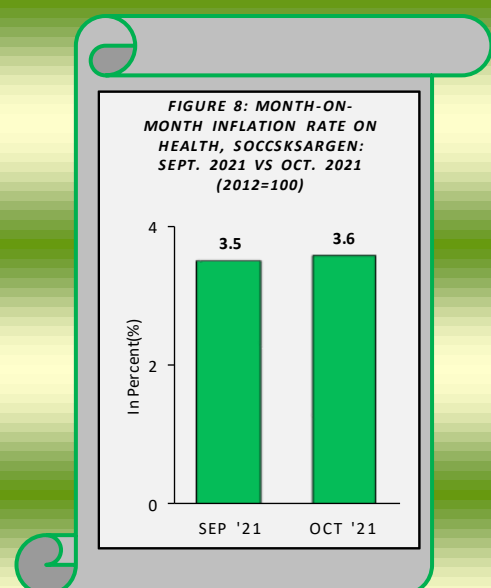
## Health

Sustained price gains on Health were noted as it increased from 3.5 percent in September 2021 to 3.6 percent in October 2021 (*Figure 8*) as Medical Products Appliances and Equipment; and Hospital Services continued to expand. Out-patient Services sustained its previous month's rate of 7.1 percent (*Table 6*).

**TABLE 6: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021 (2012=100)**

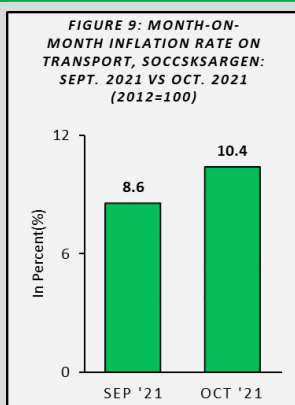
COMMODITY	SEP '21	OCT '21
Medical Products, Appliances and Equipment	1.5	1.6
Out-patient Services	7.1	7.1
Hospital Services	4.1	4.3

Source: Philippine Statistics Authority



### Transport

A faster price gain for Transport was registered from 8.6 percent in September 2021 to 10.4 percent in October 2021 (*Figure 9*). The upward trend was due to the increase in prices in Operation of Personal Transport Equipment in October 2021. Transport Services exhibited slower price hikes (*Table 7*).



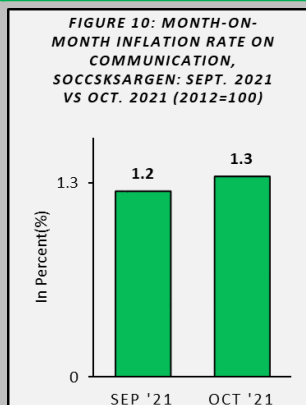
**TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021 (2012=100)**

COMMODITY	SEP '21	OCT '21
Operation of Personal Transport Equipment	15.1	23.8
Transport Services	6.9	6.7

Source: Philippine Statistics Authority

### Communication

Prices on Communication slightly increased by 1.3 percent in September 2021 from 1.2 percent in October 2021 (*Figure 10*) as Telephone and Telefax Services dropped by 0.1 percentage points from 7.3 percent in September 2021 to 7.2 percent in October 2021. Both Postal Services; and Telephone and Telefax Equipment retained their previous month's rates (*Table 8*).



**TABLE 8: INFLATION RATE BY COMMODITY GROUP, COMMUNICATION, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021**

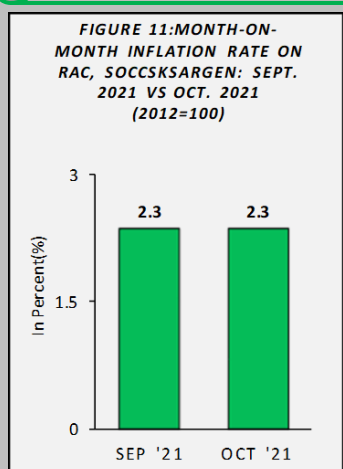
COMMODITY	SEP '21	OCT '21
Postal Services	0.0	0.0
Telephone and Telefax Equipment	7.3	7.2
Telephone and Telefax Services	0.3	0.3

Source: Philippine Statistics Authority



## Recreation and Culture (RAC)

RAC sustained a 2.3 percent inflation rate from September 2021 to October 2021 (*Figure 11*) as there was no price movement recorded in Audio-visual, Photographic and Information Processing Equipment; Other Major Durables for Recreation and Culture; and Recreational and Cultural Services. Other Recreational Items and Equipment, Gardens and Pets posted a price slowdown. Newspapers, Books and Stationery recorded slight price gains.



**TABLE 9: INFLATION RATE BY COMMODITY GROUP, RAC, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021 (2012=100)**

COMMODITY	SEP '21	OCT '21
Audio-visual, Photographic and Information Processing Equipment	2.3	2.3
Other Major Durables for Recreation and Culture	11.0	11.0
Other Recreational Items and Equipment, Gardens and Pets	2.2	2.0
Recreational and Cultural Services	0.3	0.3
Newspapers, Books and Stationery	3.6	3.8

Source: Philippine Statistics Authority

## Education

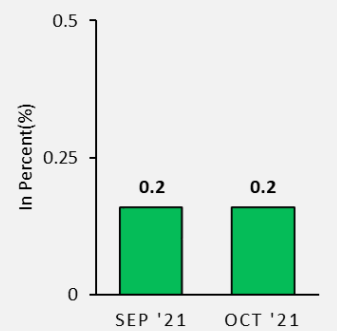
Education commodities and services sustained its inflation rate of 0.2 percent in September 2021 to October 2021 (*Figure 12*) as Tertiary Education recorded faster price drop-off. No change in inflation was observed in both Pre-primary and Primary Education; and Secondary Education during the month under review (*Table 10*).

**TABLE 10: INFLATION RATE BY COMMODITY GROUP, EDUCATION, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021 (2012=100)**

COMMODITY	SEP '21	OCT '21
Pre-primary and Primary Education	0.4	0.4
Secondary Education	0.1	0.1
Tertiary Education	9.2	0.0

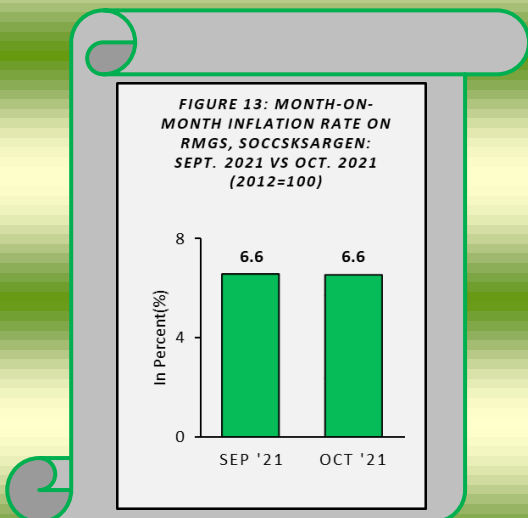
Source: Philippine Statistics Authority

**FIGURE 12: MONTH-ON-MONTH INFLATION RATE ON EDUCATION, SOCCSKSARGEN: SEPT. 2021 VS OCT. 2021 (2012=100)**



### Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS sustained its 6.6 percent rate from September 2021 to October 2021 (Figure 13). Personal Care recorded a price slowdown in September 2021, while Catering Services exhibited price gains. Personal Effects N.E.C. retained its previous month's figure of 4.0 percent (Table 11).



**TABLE 11: INFLATION RATE BY COMMODITY GROUP, RMGS, SOCCSKSARGEN: SEPTEMBER 2021 AND OCTOBER 2021 (2012=100)**

COMMODITY	SEP '21	OCT '21
Catering Services	8.5	8.6
Personal Care	3.6	3.5
Personal Effects N.E.C.	4.0	4.0

Source: Philippine Statistics Authority

In October 2021, prices for all items in the market basket slightly increased by 5.5 percent from 5.4 percent in September 2021. ABT exhibited the highest inflation rate sustaining a double digit figure of 12.6 percent along with Transport at 10.4 percent. Faster annual price hikes were observed in Health (3.5% to 3.6%); Transport (8.6% to 10.4%); and Communication (1.2% to 1.3%). Slower price mark-ups were noted in FNAB (5.5% to 5.1%); ABT (15.3% to 12.6%); and CAF (2.9% to 2.8%). Sustained inflation rate were recorded in HWEGOF, FHERMH, Education, RAC and RMGS (Table 12).

**TABLE 12. INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, SOCCSKSARGEN: SEPT. AND OCT. 2021 (2012=100)**

COMMODITY GROUP	SEPTEMBER 2021	OCTOBER 2021
ALL ITEMS	5.4	5.5
FNAB*	5.5	5.1
ABT*	15.3	12.6
CAF*	2.9	2.8
HWEGOF	2.9	2.9
FHERMH	3.3	3.3
HEALTH	3.5	3.6
TRANSPORT	8.6	10.4
COMMUNICATION	1.2	1.3
RAC*	2.3	2.3
EDUCATION	0.2	0.2
RMGS*	6.6	6.6

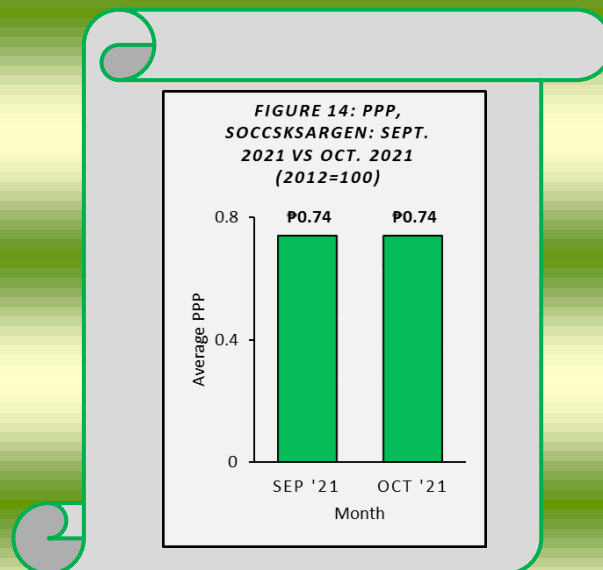
\*Abbreviated (See Appendix)

Source of Basic Data: Consumer Price Index (2012=100), Philippine Statistics Authority



## PURCHASING POWER OF PESO

The average Purchasing Power of Peso (PPP) in SOCCSKSARGEN in October 2021 was estimated at ₱0.74 sustaining its figure since July 2021. This means that your ₱100.00 in the past month can only buy about 74.0 percent of the same basket of goods and services amounting to ₱100.00 in its 2012 reference based year (*Figure 14*).



## INFLATION RATE BY PROVINCE IN SOCCSKSARGEN REGION

In October 2021, inflation rate in the provinces of SOCCSKSARGEN Region was highest in Sarangani at 6.7 percent. The least was recorded in Sultan Kudarat at 3.7 percent in October 2021, slower by 0.1 percentage point from 3.8 percent in September 2021. Sarangani and South Cotabato increased by 0.6 and 0.3 percentage point, respectively, from the previous month's rates. Slower price hikes was noted in Cotabato (5.6% to 5.2%) (*Table*)13.

**TABLE 13. INFLATION RATES FOR ALL INCOME HOUSE FOR ALL INCOME HOUSEHOLDS BY PROVINCE, SOCCSKSARGEN: SEPTEMBER 2021 TO OCTOBER 2021 (2012=100)**

PROVINCE	SEPTEMBER 2021	OCTOBER 2021
COTABATO	5.6	5.2
SARANGANI	6.1	6.7
SOUTH COTABATO	6.2	6.5
SULTAN KUDARAT	3.8	3.7







### **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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