



SPECIAL RELEASE

Inflation of SOCCSKSARGEN for the Bottom 30% Income Households Rises to 6.6% in August 2021

Date of Release: **20 January 2022**
Reference No. **R12-SR2022-009**

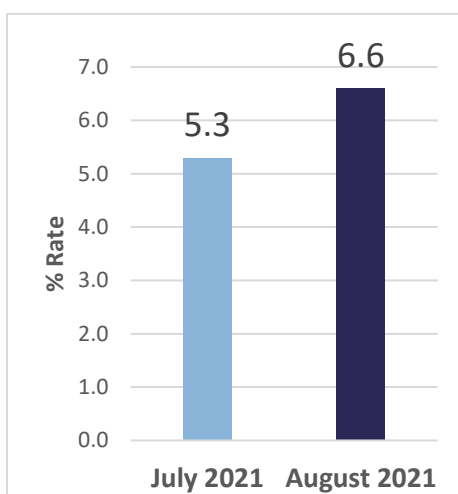
YEAR-ON-YEAR INFLATION RATES

SOCCSKSARGEN Region's inflation rate for the Bottom 30% Income Households in August 2021 rose to 6.6% from 5.3% in July 2021. Transport recorded the highest inflation rate among the commodity groups at 29.0% sustaining a double digit figure from 32.0% in the previous month along with Alcoholic Beverages and Tobacco at 14.5%. Annual price hikes were noted in Food and Non-Alcoholic Beverages (from 3.2% to 5.4%), Clothing and Footwear (from 2.2% to 2.4%), Housing, Water, Electricity, Gas, and Other Fuels (from 4.2% to 4.3%), Health (from 1.4% to 1.8%), Communication (from 0.0% to 0.3%), Recreation and Culture (from 1.8% to 4.2%), Education (from 0.3% to 3.8%) and Restaurant and Miscellaneous Goods and Services (from 4.9% to 5.0%).

Furnishing, Household Equipment and Routine Maintenance of the House sustained its previous month's rate of 1.7%.

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

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



Commodity Groups	July 2021	August 2021
Food and Non-Alcoholic Beverages	3.2	5.4
Alcoholic Beverages and Tobacco	13.1	14.5
Clothing and Footwear	2.2	2.4
Housing, Water, Electricity, Gas, and Other Fuels	4.2	4.3
Furnishing, Household Equipment and Routine Maintenance of the House	1.7	1.7
Health	1.4	1.8
Transport	32.0	29.0
Communication	0.0	0.3
Recreation and Culture	1.8	4.2
Education	0.3	3.8
Restaurant and Miscellaneous Goods and Services	4.9	5.0

Source: Philippine Statistics Authority

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Among the Selected Food Items, Fish recorded the highest annual price gains at a double digit record of 24.6%, increasing from 14.6% in July 2021 along with Vegetables at 14.9% from 12.1% the previous month. Price mark-ups were noted in Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products (from 0.5% to 0.7%), Milk, Cheese and Egg (from 4.0% to 4.4%), Sugar, Jam, Honey, Chocolate and Confectionery (from 1.3% to 1.7%), and Food Products Not Elsewhere Classified (N.E.C., from 1.0% to 1.9%).

Sustained deflation were noted in Rice (from -5.0% to -3.5%) and Fruits (from -1.6% to -2.1%) while a rebound from deflation was noted in Corn (from -0.7% to 0.3%). Little to no change were recorded in Oils and Fats at 4.5%.

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

Selected Food Items	July 2021	August 2021
RICE	-5.0	-3.5
CORN	-0.7	0.3
OTHER CEREALS, FLOUR, CEREAL PREPARATION, BREAD, PASTA AND OTHER BAKERY PRODUCTS	0.5	0.7
MEAT	15.9	12.7
FISH	14.6	24.6
MILK, CHEESE AND EGG	4.0	4.4
OILS AND FATS	4.5	4.5
FRUITS	-1.6	-2.1
VEGETABLES	12.1	14.9
SUGAR, JAM, HONEY, CHOCOLATE AND CONFECTIONERY	1.3	1.7
FOOD PRODUCTS NOT ELSEWHERE CLASSIFIED (N.E.C.)	1.0	1.9

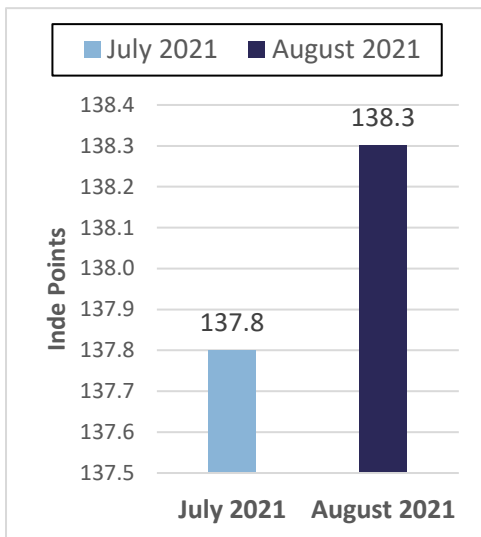
Source: Philippine Statistics Authority



CONSUMER PRICE INDEX, AUGUST 2021

The CPI for All Items for the Bottom 30% Income Households in SOCCSKSARGEN Region increased by 0.5 index points in August 2021 to 138.3 from 137.8 index points in July 2021. The average retail price of goods and services in the market basket increased by 38.3 percent from the 2012-based year. On the average, the same goods and services worth P100.00 in 2012 amounted to P138.30 in August 2021.

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



Source: Philippine Statistics Authority

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

	July 2021	August 2021
Food and Non-Alcoholic Beverages	129.7	130.1
Alcoholic Beverages and Tobacco	384.7	387.2
Clothing and Footwear	116.4	116.6
Housing, Water, Electricity, Gas, and Other Fuels	133.2	134.1
Furnishing, Household Equipment and Routine Maintenance of the House	116.2	116.3
Health	133.2	133.7
Transport	143.9	143.7
Communication	109.1	109.4
Recreation and Culture	126.7	127.1
Education	110.0	113.9
Restaurant and Miscellaneous Goods and Services	129.6	129.8

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 384.7 index points in July 2021 to 387.2 index points in August 2021. Among the sub-groups of ABT, Tobacco had the highest in index points at 484.2 while Alcoholic Beverages posted a 0.2 index point gain from 167.8 in July 2021 to 168.0 in August 2021.

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

Alcoholic Beverages and Tobacco Sub-group	July 2021	August 2021
Alcoholic Beverages	167.8	168.0
Tobacco	480.7	484.2

Source: Philippine Statistics Authority





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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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