



SPECIAL RELEASE

Headline Inflation Rate SOCCSKSARGEN Eased To 3.9% in February 2022

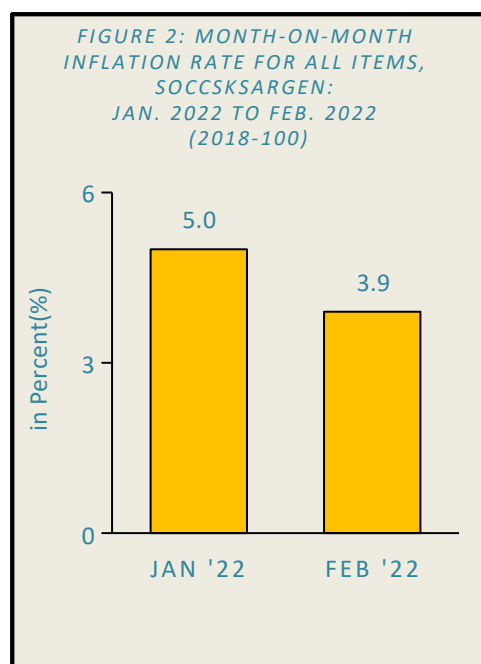
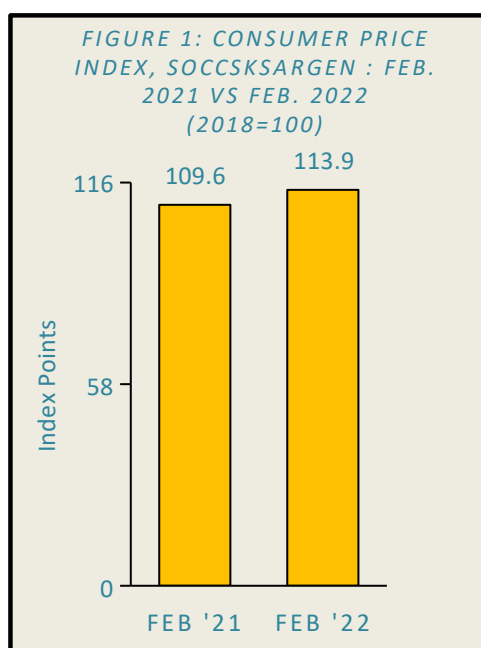
Date of Release: **27 May 2022**
Reference No. **R12-SR2022-024**

INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in February 2022 was recorded at 113.9 index points. This indicates that the average retail price of commodities that were included in the market basket for all goods and services for the month under review was 13.9 percent higher than in the reference-based year of 2018. The February 2021 CPI for All Items at 109.6 index points, was lower by 4.3 index points compared to its February 2022 index (*Figure 2*).

INFLATION

Headline inflation rate or annual rate of change in the prices of goods and services in the market basket dropped to 3.9 percent in February 2022, decreasing by 1.1 percentage points from 5.0 percent in January 2022 (*Figure 2*).



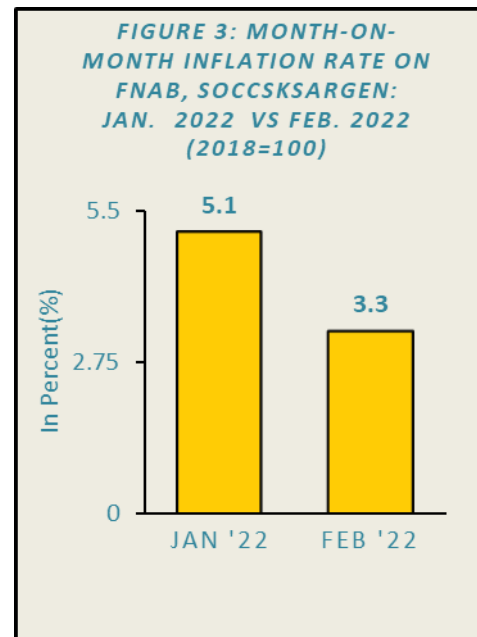
SOCCKSARGEN REGION

**FEBRUARY 2022 INFLATION RATE BY COMMODITY GROUP
IN SOCCSKSARGEN REGION**

Food and Non-Alcoholic Beverages (FNAB)

FNAB posted an inflation rate of 3.3 percent in February 2022, about 1.8 percentage points lower from 5.1 percent in January 2022 (*Figure 3*) overall, a price slowdown was recorded in the Food Group. Faster price hikes were noted in Cereals and Cereals Products; Rice; Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals; Milk, Other Dairy Products, and Eggs; Sugar, Confectionery and Desserts; Ready-Made Food and Other Food Products N.E.C., and Non-Alcoholic Beverages price hikes. Price slowdowns were exhibited in Corn; Meat and Other Parts of Slaughtered Land Animals; Fish and Other Seafood; Oils and Fats; Fruit and Nuts and Vegetables, Tubers, Cooking Bananas and Pulses (*Table 1*).

TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: JANUARY 2022 AND FEBRUARY 2022 (2018=100)		
COMMODITY	JAN '22	FEB '22
Food	5.5	3.4
Cereals and Cereal Products	3.1	5.1
Cereals	3.5	5.9
Rice	2.7	5.4
Corn	13.2	12.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.3	2.4
Meat and Other Parts of Slaughtered Land Animals	13.4	5.4
Fish and Other Seafood	6.9	2.2
Milk, Other Dairy Products, and Eggs	3.6	3.8
Oils and Fats	5.7	5.5
Fruits and Nuts	-2.1	-3.7
Vegetables, Tubers, Cooking Bananas and Pulses	7.4	-1.1
Sugar, Confectionery and Desserts	3.4	8.2
Ready-Made Food and Other Food Products N.E.C.	2.0	2.6
Non-Alcoholic Beverages	1.8	2.0



Source: Philippine Statistics Authority

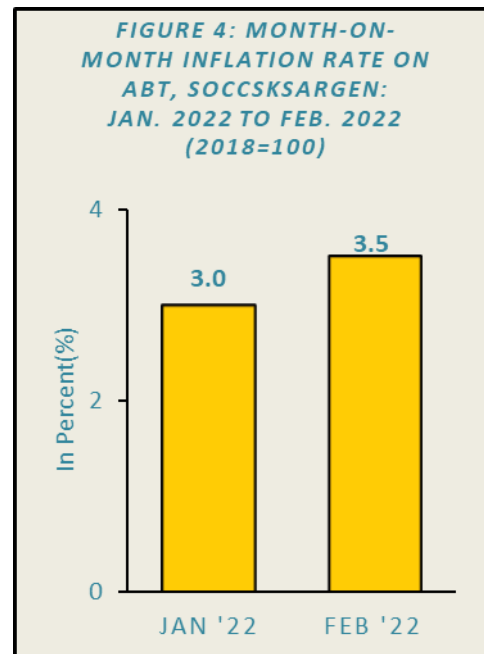


Alcoholic Beverages and Tobacco (ABT)

Faster annual inflation rate for ABT was recorded in February 2022 at 3.5 percent from 3.0 percent in January 2022 (*Figure 4*). Both Alcoholic Beverages and Tobacco recorded higher price mark-ups during the month under review (*Table 2*).

COMMODITY	JAN '22	FEB '22
Alcoholic Beverages	4.4	4.7
Tobacco	2.6	3.1

Source: Philippine Statistics Authority

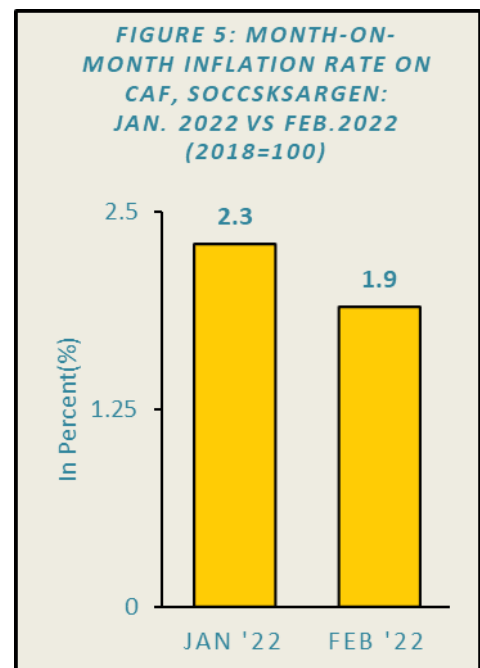


Clothing and Footwear (CAF)

CAF exhibited a lower inflation rate of 1.9 percent in February 2022 from 2.3 percent in January 2022, a difference of 0.4 percentage point from the previous month (*Figure 5*). This was attributed to price slowdowns in both Clothing and Footwear (*Table 3*).

COMMODITY	JAN '22	FEB '22
Clothing	2.1	1.7
Footwear	2.8	2.3

Source: Philippine Statistics Authority



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

Prices of HWEGOF slowdown by 5.3 percent in February 2022 from 5.6 percent in January 2022 (Figure 6). No change in inflation rates were observed in Actual Rentals for Housing, and Water Supply and Miscellaneous Services Relating to the Dwelling. Maintenance and Repair of the Dwelling registered higher price spikes. Electricity, Gas and Other Fuels posted slower price increment (Table 4).

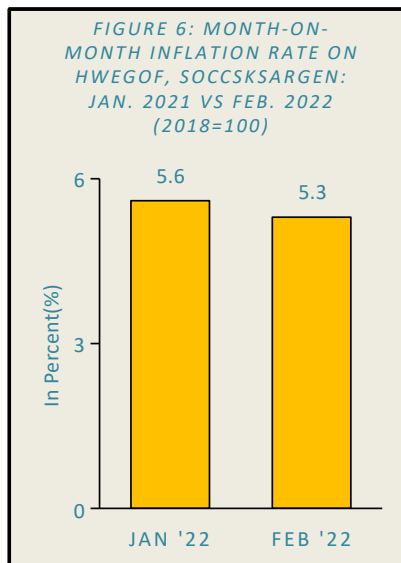


TABLE 4: INFLATION RATE BY COMMODITY GROUP, HWEGOF, SOCCSKSARGEN: JANUARY 2022 AND FEBRUARY 2022 (2018=100)

COMMODITY	JAN '22	FEB '22
Actual Rentals for Housing	0.1	0.1
Maintenance and Repair of the Dwelling	2.2	2.7
Water Supply and Miscellaneous Services Relating to the Dwelling	1.5	1.5
Electricity, Gas and Other Fuels	13.0	12.1

Source: Philippine Statistics Authority

Furnishings, Household Equipment and Routine Household Maintenance (FHERHM)

A slower price mark-up of 1.4 percent was recorded in February 2022 for FHERHM from 2.1 percent in January 2022 (Figure 7) as Household Textiles, Household Appliances, Glassware, Tableware and Household Utensils; and Goods and Services for Routine Household Maintenance, registered price slowdowns. Furniture and Furnishings, Carpets and Other Floor Coverings; and Tools and Equipment for House and Garden sustained their previous month's rate (Figure 7).



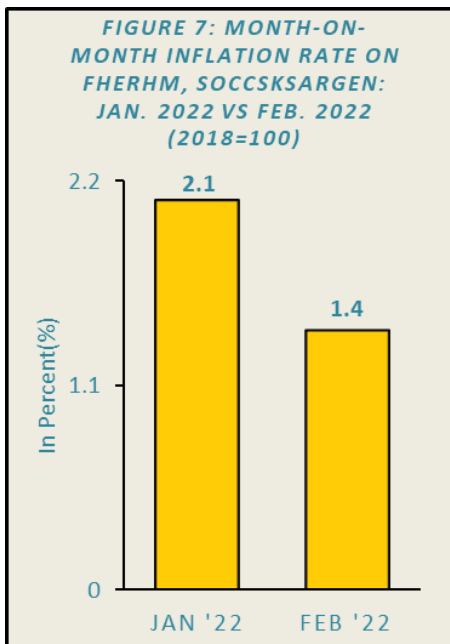


TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERHM, SOCCSKSARGEN: JANUARY 2022 AND FEBRUARY 2022 (2018=100)

COMMODITY	JAN '22	FEB '22
Furniture and Furnishings, Carpets and Other Floor Coverings	1.1	1.1
Household Textiles*	0.5	0.4
Household Appliances	0.6	0.5
Glassware, Tableware and Household Utensils*	4.9	3.0
Tools and Equipment for House and Garden	0.2	0.2
Goods and Services for Routine Household Maintenance	2.7	1.8

Source: Philippine Statistics Authority

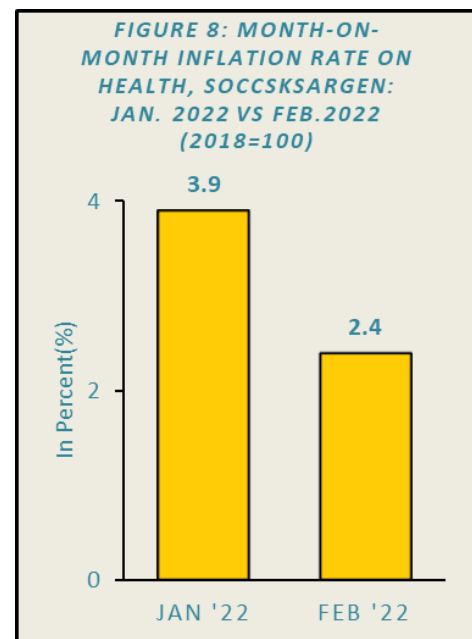
Health

Disinflation was observed in Health as all the commodity subgroup recorded slower price gains from January 2022 to February 2022 (Figure 8 and Table 6).

TABLE 6: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: JANUARY 2022 AND FEBRUARY 2022 (2018=100)

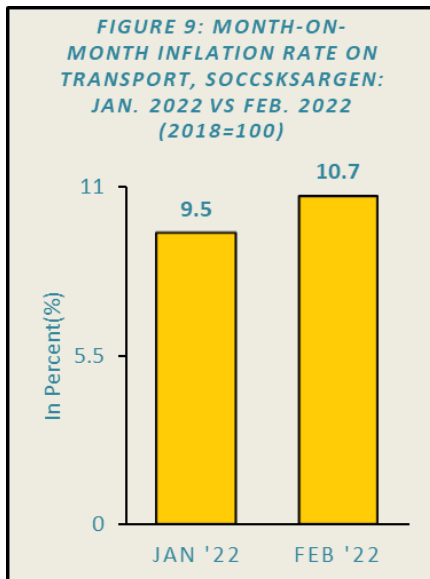
COMMODITY	JAN '22	FEB '22
Medicines and Health Products	2.6	2.4
Outpatient Care Services	11.3	3.4
Inpatient Care Services	3.2	2.1
Other Health Services	5.3	4.5

Source: Philippine Statistics Authority



Transport

Transport increased by 10.7 percent in February 2022 from 9.5 percent in January 2022 (*Figure 9*) as prices on Operation of Personal Transport Equipment and Passenger Transport Services posted price hikes. A slower price gain was noted in Purchase of Vehicles. There was no change or significant change in inflation rates was recorded in Transport Services of Goods (*Table 7*).



COMMODITY	JAN '22	FEB '22
Purchase of Vehicles	5.2	5.1
Operation of Personal Transport Equipment	26.4	29.3
Passenger Transport Services	0.3	0.5
Transport Services of Goods	0.0	0.0

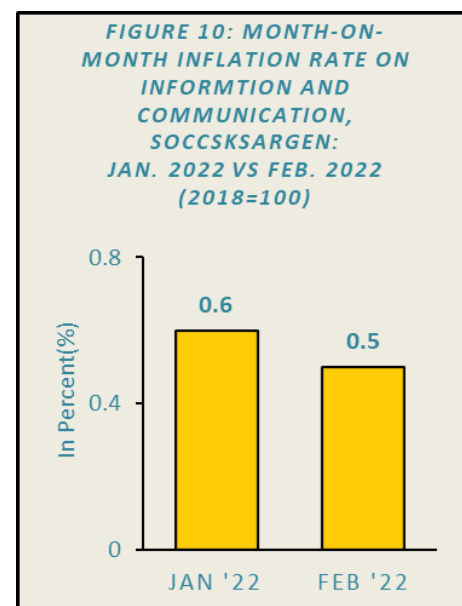
Source: Philippine Statistics Authority

Information and Communication

Information and Communication slightly decrease by 0.1 percentage point from 0.6 percent in January 2022 to 0.5 percent in February 2022 (*Figure 10*). Both Information and Communication Equipment & Information Communication Services exhibited price slowdowns (*Table 8*).

COMMODITY	JAN '22	FEB '22
Information and Communication Equipment	1.1	0.9
Information and Communication Services	0.3	0.2

Source: Philippine Statistics Authority

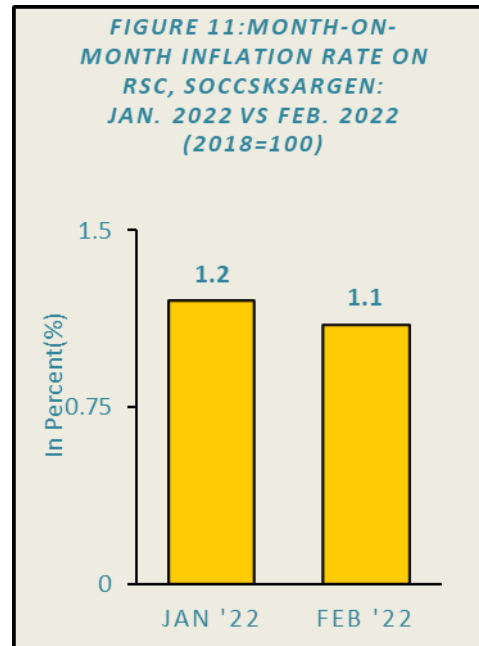


Recreation Sports and Culture (RSC)

A price slowdown was noted in RSC (from 1.2% to 1.1%). No price movement were recorded in Recreational Durables; Recreational Services; Cultural Goods; Cultural Services, and Newspapers, Books and Stationery. Other Recreational Goods slightly inched-up. Cultural Services remained deflated during the month under review (*Table 9*).

COMMODITY	JAN '22	FEB '22
Recreational Durables	0.0	0.0
Other Recreational Goods	-0.1	0.0
Garden Products and Pets	3.1	3.0
Recreational Services	0.0	0.0
Cultural Goods	13.9	13.9
Cultural Services	-0.8	-0.8
Newspapers, Books and Stationery	1.5	1.5
Package Holidays		

Source: Philippine Statistics Authority

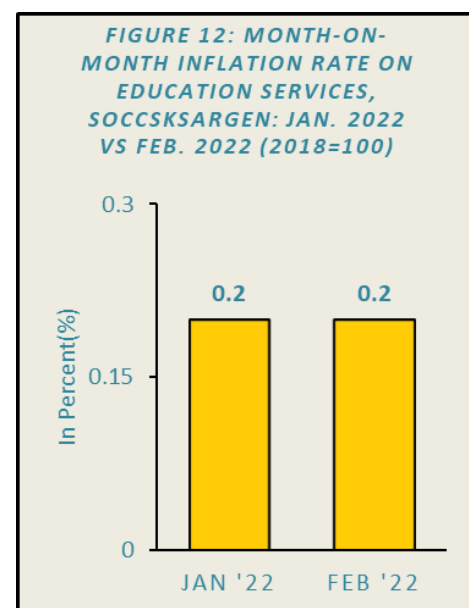


Education Services (ES)

Education Services sustained their previous month's figure of 0.2 percent (*Figure 12*) as there was scarcely any price movement recorded in all the commodities under Education during the month under review from January 2022 (*Table 10*).

COMMODITY	JAN '22	FEB '22
Early Childhood and Primary Education	0.5	0.5
Secondary Education	0.4	0.4
Tertiary Education	0.0	0.0
Education Not Defined by Level		

Source: Philippine Statistics Authority



Restaurant and Accommodation Services (RAS)

RAS decreased by 3.0 percent in February 2022 from 4.3 percent in January 2022 (Figure 13). This was attributed to the disinflation in Food and Beverage Serving Service from January 2022 to February 2022 (Figure 13). No price change was noted in Accommodation Services (Table 11).

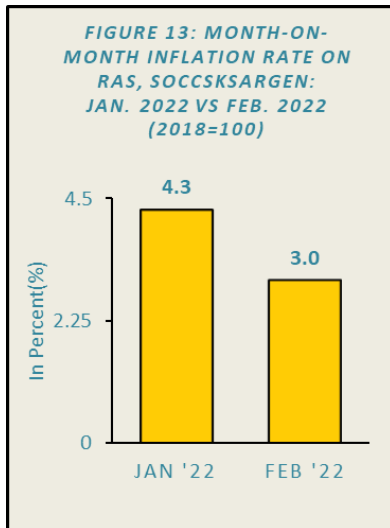


TABLE 11: INFLATION RATE BY COMMODITY GROUP, RAS, SOCCSKSARGEN: JANUARY 2022 AND FEBRUARY 2022 (2018=100)

COMMODITY	JAN '22	FEB '22
Food and Beverage Serving Service	4.3	3.1
Accommodation Services	0.0	0.0

Source: Philippine Statistics Authority

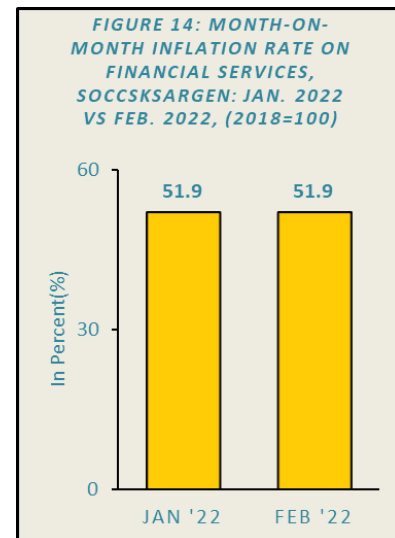
FINANCIAL SERVICES (FS)

Financial Services sustained its previous month's rate of 51.9 percent (Figure 14 and Table 12).

TABLE 12: INFLATION RATE BY COMMODITY GROUP, FS, SOCCSKSARGEN: JANUARY 2022 AND FEBRUARY 2022 (2018=100)

COMMODITY	JAN '22	FEB '22
Financial Services	51.9	51.9

Source: Philippine Statistics Authority



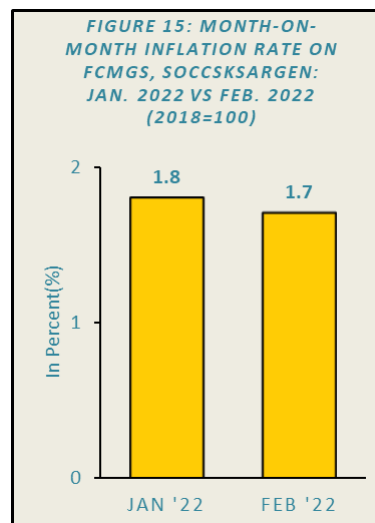
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES (PCMGS)

PCMGS decreased slightly by 1.7 percent in February 2022 from 1.8 percent in January 2022 (Figure 15) as Other Personal Effects and Other Services sustained its previous month's rate. Personal Care exhibited faster price hikes Other Services remained deflated during the month under review (Table 13).

TABLE 13: INFLATION RATE BY COMMODITY GROUP, PCMGS, SOCCSKSARGEN: JANUARY 2022 AND FEBRUARY 2022 (2018=100)

COMMODITY	JAN '22	FEB '22
Personal Care	1.6	1.7
Other Personal Effects	2.9	2.9
Other Services	-0.4	-0.4

Source: Philippine Statistics Authority



Prices for all items in the market basket in February 2022 was lower than the previous month's rate. Among the 13 major commodity groups in the market basket, the highest inflation was posted in Financial Services at 51.9%. Faster price hikes were recorded in ABT (3.0% to 3.5%), and Transport (9.5% to 10.7%). Commodities that registered slower price gains were FNAB (5.1% to 3.3%); CAF (2.3% to 1.9%); HWEGOF (5.6% to 5.3%); FHERMH (2.1% to 1.4%); Health (3.9% to 2.4%); Information and Communication (0.6% to 0.5%); RSC (1.2% to 1.1%); RAS (4.3% to 3.0%) and PCMGS (1.8% to 1.7%). Education recorded no substantial price movements from January 2022 to February 2022 (Table 12).

TABLE 14. INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, SOCCSKSARGEN: JAN. 2022 AND FEB. 2022 (2018=100)

COMMODITY GROUP	JANUARY 2022	FEBRUARY 2022
ALL ITEMS	5.0	3.9
FNAB	5.1	3.3
ABT	3.0	3.5
CAF	2.3	1.9
HWEGOF	5.6	5.3
FHERMH	2.1	1.4
HEALTH	3.9	2.4
TRANSPORT	9.5	10.7
INFORMATION AND COMMUNICATION	0.6	0.5
RSC	1.2	1.1
EDUCATION SERVICES	0.2	0.2
RAS	4.3	3.0
FS	51.9	51.9
PCMGS	1.8	1.7

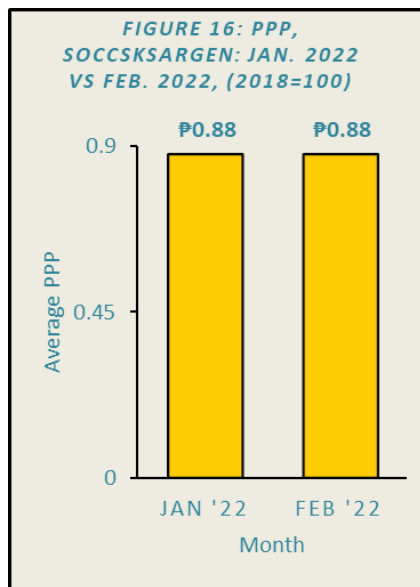
*Abbreviated (See Appendix)

Source of Basic Data: Consumer Price Index (2018=100), Philippine Statistics Authority



PURCHASING POWER OF PESO

The average Purchasing Power of Peso (PPP) in SOCCSKSARGEN in February 2022 was estimated at ₱0.88. This means that your ₱100.00 in February 2021 can only buy about 88.0 percent of the same basket of goods and services amounting to ₱100.00 in its 2018 reference base year (*Figure 16*).



INFLATION RATE BY PROVINCE IN SOCCSKSARGEN REGION

In February 2022, inflation rate in SOCCSKSARGEN Region was highest in General Santos City at 5.4%, followed by South Cotabato (4.3%); Sultan Kudarat (3.8%); Cotabato (3.2%) and Sarangani (2.9%). Slower price gains were posted in all provinces including General Santos City (*Table 15*).

TABLE 15. INFLATION RATES FOR ALL INCOME HOUSEHOLD BY PROVINCE, SOCCSKSARGEN: JANUARY 2022 TO FEBRUARY 2022 (2018=100)

PROVINCE	JAN. 2022	FEB. 2022
COTABATO	4.1	3.2
SARANGANI	4.6	2.9
GENERAL SANTOS CITY	6.4	5.4
SOUTH COTABATO	5.6	4.3
SULTAN KUDARAT	4.2	3.8

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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