



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
SOCCSKSARGEN REGION

SPECIAL RELEASE

SOCCSKSARGEN Headline Inflation Eased to 3.3% in March 2022

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YEAR-ON-YEAR INFLATION RATES

Headline inflation rate or the annual rate of change on the prices of goods and services in the market basket in SOCCSKSARGEN Region eased to 3.3% in March 2022 from 3.9% in February 2022. This is the lowest monthly inflation rate recorded since January 2022. On the average, the annual Headline Inflation for All items in the region exhibited a downtrend; from 6.2% in March 2021 to 3.3% in March 2022. Inflation for the first three months of the year averaged at 4.1% (*Table 1 and Figure 1*).

Table 1. Year-on-Year Inflation Rates and Contribution to Inflation & Share to Uptrend By Province/HUCs in SOCCSKSARGEN For All Income Households: February 2022 to March 2022 (2018=100)

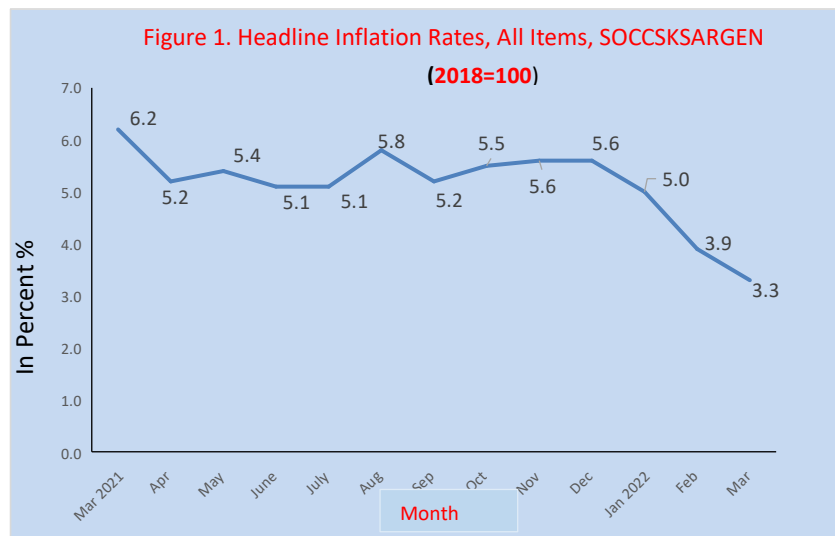
AREA	March 2021	February 2022	March 2022	Year - to -date
SOCCSKSARGEN	6.2	3.9	3.3	4.1
NORTH COTABATO	8.3	3.2	2.6	3.3
SULTAN KUDARAT	2.7	3.8	3.8	3.9
SOUTH COTABATO	5.5	4.3	2.9	4.3
SARANGANI	7.0	2.9	2.7	3.4
GEN. SANTOS CITY	5.5	5.4	4.4	5.4
COTABATO CITY	9.1	4.2	4.2	5.0

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

INFLATION RATE BY PROVINCE/HUC

Cotabato Province was the major contributor to SOCCSKSARGEN Regions' 3.3% headline inflation in March 2022 with a price uptick of 2.6%. It was followed by General Santos City with an inflation rate of 4.4%; South Cotabato (2.9%); Sultan Kudarat (3.8%); Sarangani (2.7%), and Cotabato City (4.2%). The major contributors to the price slowdown were South Cotabato (from 4.3% to 2.9%); Cotabato Province (from 3.2% to 2.6%); General Santos City (from 5.4% to 4.4%) and Sarangani (from 2.9% to 2.7%) (*Table 17*)





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

From 2019 to 2021, the annual average inflation rate in the prices of goods and services in the market basket was highest in 2021 at 5.3 percent. The lowest average inflation was in 2019 at 2.3 percent in 2019. The lowest monthly inflation, at -0.3%, was recorded in October 2019 (Table 4).

TABLE 2. Year -on-Year Inflation Rates in SOCCSKSARGEN, All Items in Percent January 2018-March 2022 (2018=100)

MONTH	INFLATION RATES			
	2019	2020	2021	2022
January	4.6	2.5	3.9	5.0
February	3.9	3.0	4.9	3.9
March	3.9	2.6	6.2	3.3
April	3.5	3.7	5.2	
May	3.2	3.5	5.4	
June	2.5	3.4	5.1	
July	2.1	3.4	5.1	
August	0.4	2.6	5.8	
September	-0.2	3.3	5.2	
October	-0.3	3.3	5.5	
November	1.1	3.4	5.6	
December	2.4	3.1	5.6	
Average	2.3	3.2	5.3	4.1

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



INFLATION RATE BY COMMODITY GROUP

The major contributors to the March 2022 inflation rate were *Transport; Housing, Water, Electricity, Gas and Other Fuels; and Food and Non-Alcoholic Beverages*. The easing of the region's inflation was attributed to the slower price gains recorded in the indices of *Food and Non-Alcoholic Beverages* (from 3.3% to 1.4%); *Restaurant and Accommodation Services* (from 3.0% to 1.1%); *Clothing and Footwear* (from 1.9% to 1.5%); and *Health* (from 2.4% to 2.0%).

TABLE 3. INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY GROUP	FEB. 2022	MAR. 2022
ALL ITEMS	3.9	3.3
FOOD AND NON-ALCOHOLIC BEVERAGES	3.3	1.4
ALCOHOLIC BEVERAGES AND TOBACCO	3.5	4.7
CLOTHING AND FOOTWEAR	1.9	1.5
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	5.3	5.7
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	1.4	1.6
HEALTH	2.4	2.0
TRANSPORT	10.7	12.2
INFORMATION AND COMMUNICATION	0.5	0.7
RECREATION, SPORT AND CULTURE	1.1	1.4
EDUCATION SERVICES	0.2	0.2
RESTAURANTS AND ACCOMMODATION SERVICES	3.0	1.1
FINANCIAL SERVICES	51.9	51.9
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	1.7	1.7

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

Among the 13 major commodity groups, *Financial Services* posted the highest inflation in March 2022 at 51.9%. Faster price gains were noted in *Transport* (from 10.7% to 12.2%); *Alcoholic Beverages and Tobacco* (from 3.5% to 4.7%); *Housing, Water, Electricity and Gas* (from 5.3% to 5.7%); *Furnishing, Household Equipment and Routine Household Maintenance* (from 1.4% to 1.6%); *Information and Communication* (from 0.5% to 0.7%); *Recreation, Sports and Culture* (from 1.1% to 1.4%). Price slowdowns were recorded in *Food and Non-Alcoholic Beverages* (from 3.3% to 1.4%); *Clothing and Footwear* (from 1.9% to 1.5%); and *Restaurants and Accommodation Services* (from 3.0% to 1.1%). Negligible change was noted in *Education Services* (0.2%); *Financial Services* (51.9%), and *Personal Care, Miscellaneous Goods and Services* (1.7%). (Table 3).



TABLE 4: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
FOOD AND NON-ALCOHOLIC BEVERAGES	3.3	1.4
Food	3.4	1.3
Cereals and cereal products (ND)	5.1	4.0
Meat and other parts of slaughtered land animals (ND)	5.4	5.2
Fish and other seafood (ND)	2.2	-4.5
Milk, other dairy products and eggs (ND)	3.8	2.6
Oils and fats (ND)	5.5	8.2
Fruits and nuts (ND)	-3.7	-4.5
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	-1.1	-1.4
Sugar, confectionery and desserts (ND)	8.2	8.8
Ready-made food and other food products n.e.c. (ND)	2.6	2.3
Fruit and vegetable juices (ND)	2.1	3.2
Coffee and coffee substitutes (ND)	1.6	1.5
Tea, maté and other plant products for infusion (ND)	2.3	2.4
Cocoa drinks (ND)	3.1	2.6
Water (ND)	1.6	1.5
Soft drinks (ND)	1.9	2.0
Non-Alcoholic Beverages	2.0	2.0
Other non-alcoholic beverages (ND)	1.3	1.6

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

The annual price uptick on the *Food Group index* was recorded at 1.3% in March 2022 from 3.3% in February 2022. The major contributors to the 1.3% inflation were *Cereals and cereal products*; *Meat and other parts of slaughtered land animals*; *Sugar, confectionery and desserts*; *Milk, other dairy products and eggs*; and *Oils and fats*. The price downtrend in the Food Group was attributed to the price slowdown in *Fish and Other Seafood* (from 2.2% to -4.5%); *Cereals and cereal products* (from 5.1% to 4.0%); *Milk, other dairy products and eggs* (from 3.8% to 2.6%); *Fruits and nuts* (from -3.7% to -4.5%); and *Vegetables, tubers, plantains, cooking bananas and pulses* (from -1.1% to -1.4%).

The Food Items that remained deflated were *Fruits and Nuts* (from -3.7% to -4.5%); and *Vegetables, Tubers, Cooking Bananas and Pulses* (from -1.1% to -1.4%). *Non-Alcoholic Beverages* sustained its previous month's rate (Table 4).





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TABLE 5: INFLATION RATE BY COMMODITY GROUP, ABT, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
ALCOHOLIC BEVERAGES AND TOBACCO	3.5	4.7
Spirits and liquors (ND)	5.0	4.4
Wine	3.2	1.4
Beer (ND)	4.3	5.0
Tobacco	3.1	4.8
Non-Food	4.6	4.7

Source: Philippine Statistics Authority

Alcoholic beverages, and tobacco (ABT) registered a price hike of 4.7% from 3.5%. The highest contributors to this month's 4.7% inflation were *Non-Food Index*; *Spirits and liquors*; and *Beer*. The uptrend was attributed to *Non-Food* (from 4.6% to 4.7%); *Tobacco products* (from 3.1% to 4.8%); *Beer* (from 4.3% to 5.0%); and *Wine* (from 3.2% to 1.4%) (Table 5).

TABLE 6: INFLATION RATE BY COMMODITY GROUP, CAF, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
CLOTHING AND FOOTWEAR	1.9	1.5
Clothing materials (SD)	1.3	1.0
Garments (SD)	1.7	1.4
Other articles of clothing and clothing accessories (SD)	1.5	1.0
Cleaning, repair, tailoring and hire of clothing (S)	2.8	2.4
Shoes and other footwear (SD)	2.3	1.9
Cleaning, repair, and hire of footwear (S)	0.7	0.9

Source: Philippine Statistics Authority

Clothing and footwear (CAF) recorded a slower price uptick of 1.5% in March 2022 from 1.9% the previous month with *Garments* and *Shoes and other footwear* contributing the most to this month inflation. The slower price uptrend was due to the price slowdown in *Clothing materials* (from 1.3% to 1.0%); *Garments* (from 1.7% to 1.4%); *Other articles of clothing and clothing accessories* (from 1.5% to 1.0%); *Cleaning, Repair, tailoring and hire of clothing* (from 2.8% to 2.4% and *Shoes and other footwear* (from 2.3% to 1.9%) (Table 6).



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TABLE 7: INFLATION RATE
BY COMMODITY GROUP, HWEGOF, SOCCSKSARGEN:
FEBRUARY 2022 AND MARCH 2022
(2018=100)

COMMODITY	FEB '22	MAR '22
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	5.3	5.7
Actual rentals paid by tenants for main residence (S)	0.1	0.1
Security equipment and materials for the maintenance and repair of the dwelling (ND)	2.7	3.0
Services for the maintenance, repair and security of the dwelling (S)	2.7	2.4
Water supply (ND)	1.5	0.6
Electricity (ND)	20.6	21.5
Gas (ND)	15.3	23.1
Liquid fuels (ND)	21.4	29.4
Solid fuels (ND)	2.8	2.2

Source: Philippine Statistics Authority

Housing, water, electricity, gas and other fuels (HWEGOF) posted slower price hikes (from 5.3% to 5.7%) with *Electricity* (75.6%) contributing the most to the 5.7% *HWEGOF* inflation for the month in review. The biggest contributors to the price slowdown were *Solid fuels* (from 2.8% to 2.2%); *Water supply* (from 1.5% to 0.6%); and *Services for the maintenance, repair and security of the dwelling* (from 2.7% to 2.4%) (Table 7).

TABLE 8: INFLATION RATE
BY COMMODITY GROUP, FHERHM, SOCCSKSARGEN:
FEBRUARY 2022 AND MARCH 2022
(2022=100)

COMMODITY	FEB '22	MAR '22
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	1.4	1.6
Furniture, furnishings and loose carpets (D)	1.1	1.3
Household Textiles	0.4	0.3
Major household appliances, whether electric or not (D)	-0.4	-0.4
Small household appliances (SD)	2.6	2.5
Repair, installation and hire of household appliances (S)	0.4	0.4
Glassware, Tableware and Household Utensils	3.0	2.9
Motorized tools and equipment (D)	-2.0	-1.6
Non-motorized tools and miscellaneous accessories	1.1	1.3
Non-durable household goods (ND)	1.5	1.5
Domestic services and household services (S)	2.8	3.2

Source: Philippine Statistics Authority

The March 2022 inflation for *Furnishings, Household Equipment and Routine Household Maintenance* (FHERHM) was pegged at 1.6%, slightly higher than the 1.4% recorded in February 2022. The biggest contributors to this month's inflation are *Non-durable household good*; *Domestic services and household services*; *Furniture, furnishings and loose carpets*; *Small household appliances*; and *Glassware, tableware and household utensils*. The uptrend was due to price increments in *Glassware, tableware and household utensils* (from 3.0% to 2.2%); *Small household appliances* (from 2.6% to 2.5%); and *Household textiles* (from 0.4% to 0.3%) (Table 8).



TABLE 9: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
HEALTH	2.4	2.0
Medicines (ND)	2.1	1.7
Medical products (ND)	-1.0	-0.9
Assistive products (D)	5.7	5.7
Preventive care services (S)	0.5	0.5
Outpatient dental services (S)	4.0	3.0
Inpatient curative and rehabilitative services (S)	2.1	1.6
Diagnostic imaging services and medical laboratory	4.5	3.7

Source: Philippine Statistics Authority

Health services and commodities (HSC) recorded slower price mark-ups (from 2.4% to 2.0%) in March 2022 with Medicines and health products contributing the most to the 2.0% inflation of Health. It was followed by Inpatient care services; and Outpatient care services. The downtrend was due to slower price increments in Medicines (from 2.1% to 1.7%); Outpatient dental services (from 4.0% from 3.0%) and Inpatient care services (from 2.1% to 1.6%) (Table 9).

TABLE 10. INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
TRANSPORT	10.7	12.2
Purchase of Vehicles	5.1	4.8
Operation of Personal Transport Equipment	29.3	33.0
Passenger Transport Services	0.5	0.5
Transport Services of Goods	0.0	0.0

Source: Philippine Statistics Authority

Transport spiked to 12.2% from 10.7% the previous month with the Operation of personal transport equipment contributing the largest to the 12.2% March inflation. The uptrend was largely due to the price markup in the Purchase of vehicles (from 5.1% to 4.8%) (Table 10).



TABLE 11: INFLATION RATE BY COMMODITY GROUP, INFORMATION AND COMMUNICATION, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
INFORMATION AND COMMUNICATION	0.5	0.7
Mobile telephone equipment (D)	0.1	0.1
Information processing equipment (D)	0.2	0.6
Equipment for the reception, recording and reproduction of sound and vision (D)	2.2	3.0
Unrecorded recording media (SD)	-1.2	-1.2
Fixed communication services (S)	0.0	0.0
Mobile communication services (S)	0.3	0.3
Internet access provision services and net storage services (S)	0.0	0.0
Repair and rental of information and communication equipment (S)	0.0	0.0

Source: Philippine Statistics Authority

Information and Communication (IAC) slightly increase to 0.7% in March 2022 from 0.5% in February 2022 with inflation on *Equipment for the reception, recording and reproduction of sound and vision* sharing the most to the 0.7% inflation during the month under review. It was followed by *Mobile communication services* and *Information processing equipment*. The slight uptrend was due to price spikes in *Equipment for the reception, recording and reproduction of sound and vision* (from 2.2% to 3.0%) and *Information processing equipment* (from 0.2% to 0.6%) (Table 11).

TABLE 12: INFLATION RATE BY COMMODITY GROUP, RSC, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
RECREATION, SPORT AND CULTURE	1.1	1.4
Photographic and cinematographic equipment and optical instruments (D)	0.0	0.0
Games, toys and hobbies (SD)	-0.2	-0.4
Equipment for sport, camping and open-air recreation (SD)	3.4	3.2
Garden products, plants and flowers (ND)	3.4	3.2
Pets and products for pets (ND)	2.3	3.0
Recreational and sporting services (S)	0.0	0.6
Games of chance (S)	0.0	0.0
Musical instruments (D)	13.9	10.5
Services provided by cinemas, theatres and concert venues (S)	0.0	0.0
Other cultural services (S)	-1.3	-1.3
Books (SD)	0.4	1.2
Newspapers and periodicals (ND)	0.0	0.0
Stationery and drawing materials (ND)	1.7	2.0

Source: Philippine Statistics Authority



Recreation, sport and culture (RSC) posted an inflation of 1.4% in March 2022 from 1.1% the previous month with *Stationery and drawing materials* sharing the highest to the 1.4% inflation for the month under review. It was followed by *Garden products, plants and flowers* and *Pets and products for pets*. The biggest contributors to the slight rise in inflation are *Stationery and drawing materials* (from 1.7% to 2.0%); *Garden products, plants and flowers* (from 3.4% to 3.2%); and *Pets and products for pets* (from 2.3% to 3.0%) (*Table 12*).

TABLE 13: INFLATION RATE BY COMMODITY GROUP, EDUCATION SVC., SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
EDUCATION SERVICES	0.2	0.2
Early Childhood and Primary Education	0.5	0.5
Secondary Education	0.4	0.4
Tertiary Education	0.0	0.0

Source: Philippine Statistics Authority

Education services (ES) sustained its previous month's level of 0.2% with *Early childhood and primary education* and *Secondary education* (47.9%) contributing the most to this month's inflation rate. Negligible change from previous month's rate were recorded in *Early childhood and primary education*; *Secondary education*; and *Tertiary education* (*Table 13*).

TABLE 14: INFLATION RATE BY COMMODITY GROUP, RAS, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2022 (2018=100)		
COMMODITY	FEB '22	MAR '22
RESTAURANTS AND ACCOMMODATION	3.0	1.1
Restaurants, café and the like (S)	3.1	1.2
Accommodation Services	0.0	0.0

Source: Philippine Statistics Authority

Restaurants and accommodation services (RAS) eased to 1.1% in March 2022 from 3.0% the previous month due to the price slowdown in *Restaurants, café and the like* (from 3.1% to 1.2%) (*Table 14*).





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TABLE 15: INFLATION RATE BY COMMODITY GROUP, FS, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2021 (2018=100)		
COMMODITY	FEB '22	MAR '22
FINANCIAL SERVICES	51.9	51.9
Financial intermediation services indirectly measured (S)	52.6	52.6
Other financial services (S)	0	0

Source: Philippine Statistics Authority

Financial services (FS) sustained its previous month's rate of 51.9% as both *Financial intermediation services* and *Other financial services* posted negligible or no change in their price indices (Table 15).

TABLE 16: INFLATION RATE BY COMMODITY GROUP, PCMGS, SOCCSKSARGEN: FEBRUARY 2022 AND MARCH 2021 (2018=100)		
COMMODITY	FEB '22	MAR '22
Other appliances, articles and products for personal care (ND)	1.7	1.9
Hairdressing (S)	1.0	0.9
Jewellery and watches (D)	1.3	1.1
Other personal effects n.e.c. (SD)	-0.4	-0.8
Other services n.e.c. (S)	-0.4	-0.8

Source: Philippine Statistics Authority

Personal care, and miscellaneous goods and services (PCMGS) retained its February 2022 rate of 1.7% due to the price slowdown in *Hairdressing* (from 1.0% to 0.9%); *Jewelry and watches treatments* (from 1.3% to 1.1%). The biggest contributors to the 1.7% inflation in March 2022 were *Other appliances, articles and products for personal care*; *Hairdressing* and *Jewelry and watches* (Table 16).





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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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