



# SPECIAL RELEASE

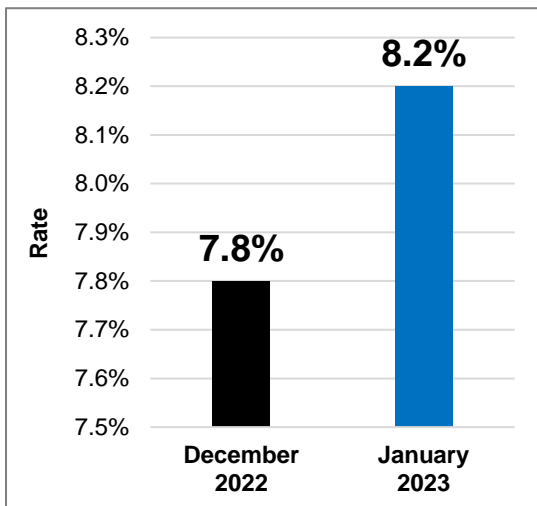
## Inflation Rate for the Bottom 30% Income Households of SOCCSKSARGEN Region Hits 8.2% in January 2023

Date of Release: 20 February 2023  
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### YEAR-ON-YEAR INFLATION RATES

The Inflation Rate for the Bottom 30% Income Households in SOCCSKSARGEN Region rose to 8.2% in January 2023 from 7.8% in December 2022.

*Figure 1: Year-on-Year Regional Inflation Rates for Bottom 30% Income Households, SOCCSKSARGEN Region: December 2022 and January 2023 (2018=100)*



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

**TABLE 1. Year -on-Year Inflation Rates For Bottom 30% Households, SOCCSKSARGEN Region, January 2019 to January 2023 (2018=100)**

MONTH	INFLATION RATES (%)				
	2019	2020	2021	2022	2023
January	4.1	1.7	4.9	5.0	8.2
February	3.3	2.7	5.5	3.9	
March	3.1	2.5	6.7	3.1	
April	2.4	4.8	4.7	4.1	
May	1.9	4.9	4.8	4.2	
June	1.3	4.7	4.3	5.6	
July	0.7	4.7	4.5	6.7	
August	(1.4)	3.7	5.5	6.8	
September	(2.0)	4.5	4.6	7.3	
October	(1.9)	4.6	5.0	7.1	
November	(0.2)	4.6	5.2	7.7	
December	1.3	4.3	5.5	7.8	
<b>Average</b>	<b>1.0</b>	<b>4.0</b>	<b>5.1</b>	<b>5.8</b>	<b>8.2</b>

From 2019 to 2022, the annual average Inflation Rate for the Bottom 30% Households in the region exhibited an uptrend from 1.0% in 2019 to 5.8% in 2022. The lowest monthly inflation was recorded in September 2019 at -2.0% while the highest was recorded in December 2022 at 7.8%.





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## INFLATION RATE BY COMMODITY GROUP

The price uptrend was largely attributed to price upticks in *Food and Non-Alcoholic Beverages* (from 8.6% to 9.1%); *Housing, Water, Electricity, Gas and Other Fuels* (from 6.5% to 7.0%) and *Personal Care, and Miscellaneous Goods and Services* (from 5.5% to 5.9%). Of the 13 major commodity groups, eight (8) had higher inflation rates. Other commodity groups exhibiting higher price gains were *Clothing and Footwear* (from 4.2% to 4.5%); *Housing, Water, Electricity, Gas and Other Fuels* (from 6.5% to 7.0%); *Furnishing, Household Equipment and Routine Maintenance of the House* (from 4.8% to 4.9%); *Health* (from 2.5% to 3.0%); *Information and Communication* (from 0.8% to 0.9%); and *Recreation, Sports and Culture* (from 5.6% to 6.0%). The highest inflation rates were recorded in *Transport* (12.5%) and *Alcoholic Beverages and Tobacco* (11.4%).

*Table 2: Year-on-Year Regional Inflation Rates By Commodity Group for Bottom 30% Income Households, SOCCSKSARGEN Region: December 2022 and January 2023 (2018=100)*

Commodity Groups	December 2022	January 2023
Food and Non-Alcoholic Beverages	8.6	9.1
Alcoholic Beverages and Tobacco	11.5	11.4
Clothing and Footwear	4.2	4.5
Housing, Water, Electricity, Gas, and Other Fuels	6.5	7.0
Furnishing, Household Equipment and Routine Maintenance of the House	4.8	4.9
Health	2.5	3.0
Transport	13.1	12.5
Communication	0.8	0.9
Recreation and Culture	5.6	6.0
Education	0.2	0.2
Restaurant and Accommodation Services	3.7	3.5
Financial Services	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	5.5	5.9

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

Slower price gains were noticed in *Alcoholic Beverages and Tobacco* (from 11.5% to 11.4%); *Transport* (from 13.1% to 12.5%); and *Restaurant and Accommodation Services* (from 3.7% to 3.5%). *Education* remained at 0.2% and *Financial Services* at 0.0%.





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### **Food Group**

The *Food Group* recorded an inflation of 9.5% in January 2023 from 8.8% in December 2022.

The top three (3) major contributors to the January 2023 inflation in the Food Group were: Cereals and Cereal Products (from 6.5% to 6.1%); Vegetables (from 19.9% to 22.9%); and Sugar, Confectionery and Desserts (from 53.2% to 49.9%). By specific food items, the top contributors were rice, onions and shallots, cane sugar, pig meat, and bread.

The three sources of acceleration were Fish and Other Seafood (from 1.1% to 3.0%); Vegetables (from 19.9% to 22.9%); and Fruits and Nuts (from 2.1% to 7.0%). By specific food items, these are in onions and shallots, fresh water fish, and tuna/skipjack or striped bellied bonito.

*Table 3: Regional Year-on-Year Inflation Rates on Selected Food Items for Bottom 30% Income Households, SOCCSKSARGEN Region: December 2022 and January 2023 (2018=100)*

<b>Selected Food Items</b>	<b>December 2022</b>	<b>January 2023</b>
RICE	4.3	3.7
CORN	15.6	13.8
FLOUR, BREAD AND OTHER BAKERY PRODUCTS, PASTA PRODUCTS AND OTHER CEREALS	11.2	11.6
MEAT AND OTHER PARTS OF SLAUGHTERED LAND ANIMALS	13.2	12.6
FISH AND OTHER SEAFOOD	1.1	3.0
MILK, CHEESE AND EGG	5.4	5.8
OILS AND FATS	18.1	17.1
FRUITS AND NUTS	2.1	7.0
VEGETABLES	19.9	22.9
SUGAR, JAM, HONEY, CHOCOLATE AND CONFECTIONERY	53.2	49.9
READY-MADE FOOD	7.9	7.9

Source: Philippine Statistics Authority

Among the Selected Food Items, Fruits (from 2.1% to 7.0%) recorded the highest gains in January 2023 while Sugar, Jam, Honey, Chocolate and Confectionery had the highest inflation rate at 49.9%. Faster price mark-ups were noted in Vegetables (from 19.9% to 22.9%); Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products (from 11.2% to 11.6%); Fish (from 1.1% to 3.0%); and Milk Cheese and Egg (from 5.4% to 5.8%). Food Products Not Elsewhere Classified (N.E.C.) remained at 7.9%.





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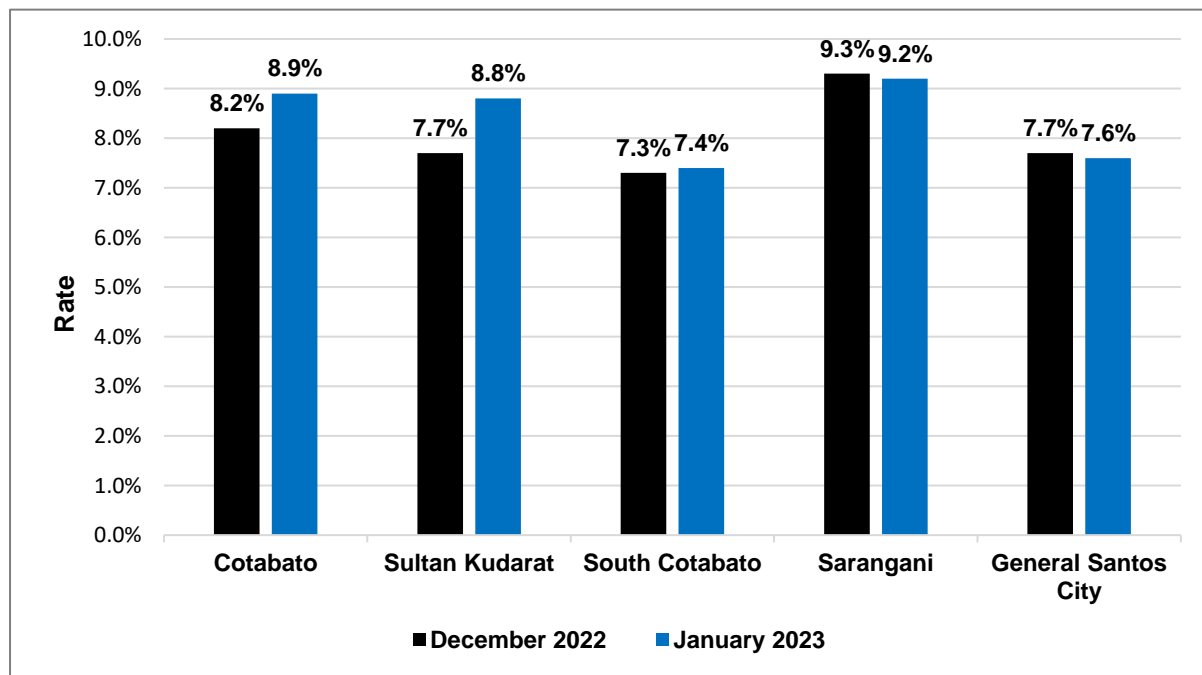
Slower price upticks were noted in Rice (from 4.3% to 3.7%); Corn (from 15.6% to 13.8%); Meat (from 13.2% to 12.6%); and Oils and Fats (from 18.1% to 17.1%).

### INFLATION RATES AMONG PROVINCES

The highest contributors to the region's January 2023 8.2% inflation for the bottom 30% income households are Cotabato Province followed by Sultan Kudarat and South Cotabato. These three provinces are also the biggest sources of uptrend for the January 2023 inflation rate.

Among the four (4) provinces and General Santos City, higher price upticks were noted in Cotabato (from 8.2% to 8.9%), Sultan Kudarat (from 7.7% to 8.8%) and South Cotabato (from 7.3% to 7.4%). Lower price gains were recorded in General Santos City (from 7.7% to 7.6%) and Sarangani (from 9.3% to 9.2%).

Figure 4: Inflation Rate By Province/HUC for Bottom 30% Income Households  
SOCCKSARGEN Region: December 2022 and January 2023 (2018=100)



Source: Philippine Statistics Authority





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**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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