



# SPECIAL RELEASE

## Consumer Price Index in SOCCSKSARGEN, 2016 and 2017 (2012=100)

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The collection of data for the Consumer Price Index (CPI) is done on a monthly basis by the Philippine Statistics Authority to monitor changes in the average retail prices of a fixed basket of goods and services commonly purchased by the households relative to a base year.

The present series uses 2012 as the base year because it is the latest year when the Family Income and Expenditure Survey (FIES) was conducted.

### Prices of Commodities in SOCCSKSARGEN rose by 2.4 percent in 2016

In 2016, the CPI For All Items in SOCCSKSARGEN was pegged at 111.4 index points. This means that the average retail price of goods and services included in the consumer's market basket was higher by 11.4 percent compared to its prices in 2012.

All commodity groups posted gains in prices except for Communication and Transport when compared to their prices in the base period. Alcoholic Beverages and Tobacco (ABT) posted the highest consumer price index at 155.4 index points. It was followed by Education at 116.8 index points; Food and Non-Alcoholic Beverages (FNAB), 113.1 index points; Recreation and Culture, 112.3 index points; Housing, Water, Electricity, Gas and Other Fuels (HWEGOF), 111.9 index points; Health, 111.3 index points; Restaurant and Miscellaneous Goods and Services (RMGS), 110.1 index points; Furnishings, Household Equipment and Maintenance of the House (FHERMH), 108.5 index points; and Clothing and Footwear, 108.0 index points (*Table 1*).

**Table 1. Consumer Price Index (2012=100), SOCCSKSARGEN; 2016**

COMMODITY GROUP	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVE
<b>ALL ITEMS</b>	<b>109.9</b>	<b>110.0</b>	<b>110.4</b>	<b>111.0</b>	<b>111.3</b>	<b>112.1</b>	<b>112.4</b>	<b>112.4</b>	<b>112.3</b>	<b>111.6</b>	<b>111.4</b>	<b>111.7</b>	<b>111.4</b>
FNAB*	111.2	111.3	111.8	112.8	113.5	114.4	115.0	114.7	114.2	113.1	112.1	112.5	113.1
ABT*	146.7	151.7	153.4	153.4	153.4	155.7	155.7	156.0	159.0	159.0	159.5	161.4	155.4
Clothing and Footwear	107.5	107.5	107.7	107.7	107.7	108.2	108.2	108.2	108.3	108.3	108.3	108.4	108.0
HWEGOF*	111.0	110.9	110.6	111.3	110.8	111.7	112.1	113.0	113.3	112.0	113.3	112.9	111.9
FHERMH*	107.2	107.2	108.1	108.1	108.1	109.0	109.0	109.0	109.1	109.1	109.1	109.2	108.5
Health	109.9	109.9	110.5	110.5	110.5	111.8	111.9	111.9	112.1	112.1	112.2	112.3	111.3
Transport	94.3	93.3	94.0	94.3	94.7	94.8	94.5	94.1	93.4	93.7	93.4	95.4	94.2
Communication	99.0	99.0	99.5	99.5	99.5	99.5	99.5	99.5	99.6	99.6	99.6	99.5	99.4
Recreation and Culture	112.1	112.1	112.2	112.2	112.1	112.3	112.3	112.3	112.4	112.5	112.5	112.5	112.3
Education	115.4	115.4	115.4	115.4	115.4	117.8	117.8	117.8	117.8	117.8	117.8	117.8	116.8
RMGS*	109.0	109.0	109.6	109.7	109.7	110.5	110.5	110.5	110.6	110.7	110.8	110.9	110.1

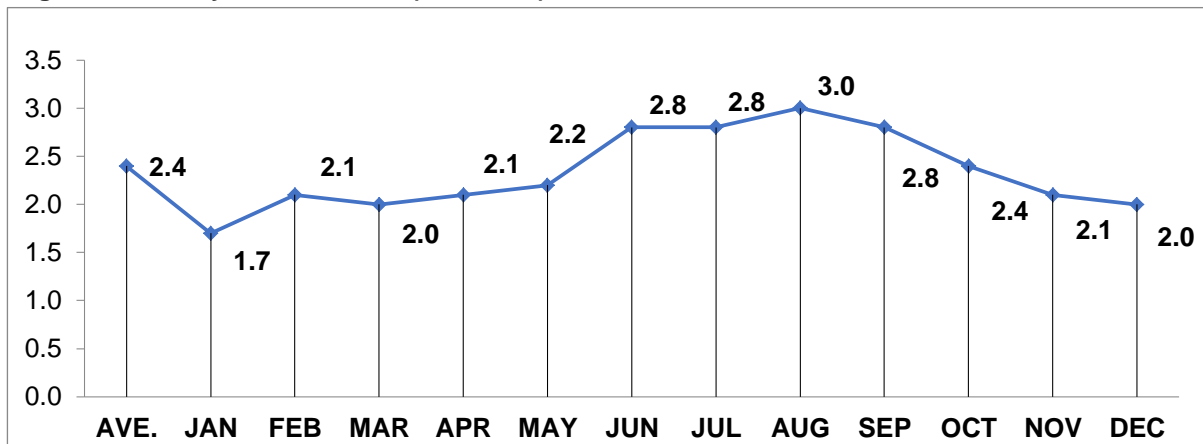
\*Abbreviated (See Appendix)

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

## SPECIAL RELEASE

The annual average inflation or the year-on-year change in prices in the consumer's market basket in the SOCCSKSARGEN Region averaged at 2.4 percent in 2016. The highest inflation rate during the period was noted in August at 3.0 percent. The lowest inflation rate was recorded in January at 1.7 percent (*Figure 1*).

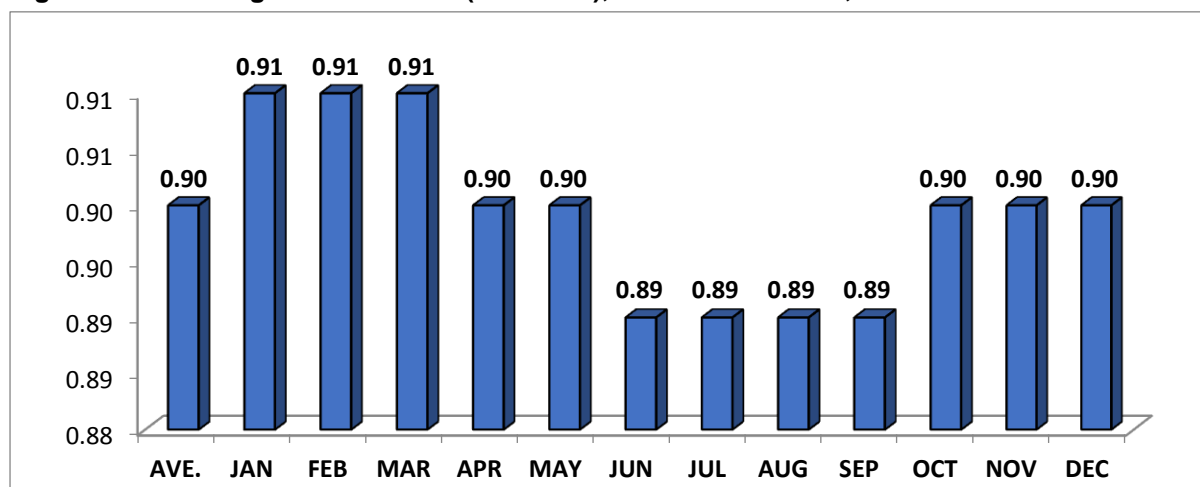
**Figure 1. Monthly Inflation Rate (2012=100), SOCCSKSARGEN; 2016**



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

In 2016, the average Purchasing Power of the Peso (PPP) in SOCCSKSARGEN was estimated at P0.90 or your P100.00 bill in 2016 can only buy about 90.0 percent of the same market basket of goods and services amounting to P100.00 in 2012. The month-on-month breakdown of the purchasing power of the peso stood at P0.91 in January. It dropped to P0.89 in June, July, August and September and then recovered to P0.90 in October until December (*Figure 2*).

**Figure 2. Purchasing Power of Peso (2012=100), SOCCSKSARGEN; 2016**



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

## SPECIAL RELEASE

### An expansion by 2.0 percent in the CPI in SOCCSKSARGEN was noted in 2017

The CPI for all items in SOCCSKSARGEN Region in 2017 stood at 113.6 index points. This means that the prices of goods and services in the consumer's market basket in the region were higher by 13.6 index points compared to 2012 prices.

All commodity groups in the market basket of the CPI in SOCCSKSARGEN posted an increase in prices in 2017 versus its 2016 prices. ABT posted the highest price hike. ABT expanded to about 165.7 index points in 2017, gaining 10.4 index points from 2016. Education (118.2 index points) was second which rose by 1.4 index points during the period. FNAB (115.4 index points) was third with a 2.3 index points increase (*Table2*).

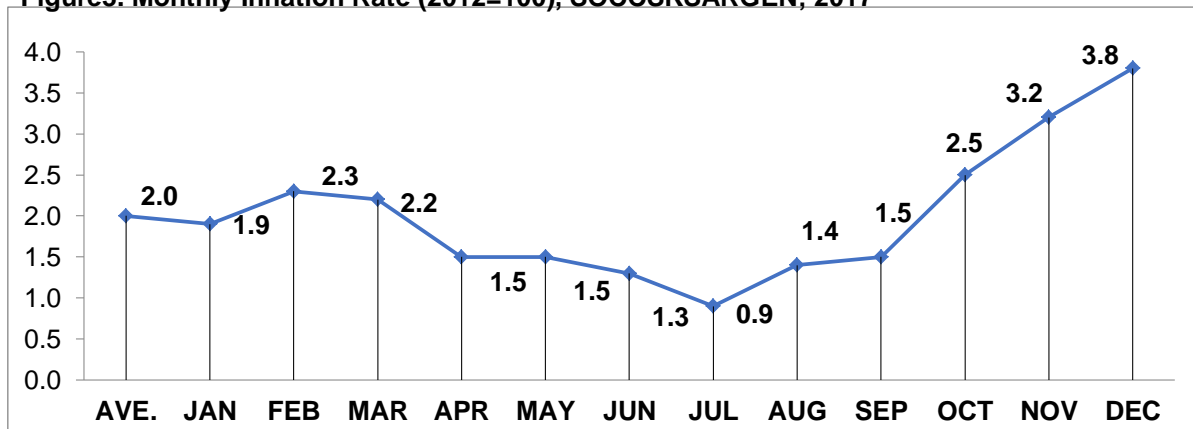
**Table2. Consumer Price Index (2012=100), SOCCSKSARGEN; 2017**

COMMODITY GROUP	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVE
<b>ALL ITEMS</b>	<b>112.0</b>	<b>112.5</b>	<b>112.8</b>	<b>112.7</b>	<b>113.0</b>	<b>113.6</b>	<b>113.4</b>	<b>114.0</b>	<b>114.0</b>	<b>114.4</b>	<b>115.0</b>	<b>116.0</b>	<b>113.6</b>
FNB*	113.3	114.0	113.7	113.8	114.0	115.5	115.4	116.1	116.2	116.5	117.4	118.8	115.4
ABT*	161.9	163.3	164.5	164.9	165.0	165.2	165.5	165.7	166.0	167.2	168.3	170.6	165.7
Clothing and Footwear	108.4	108.4	108.7	108.7	108.7	108.8	108.8	108.8	108.9	108.9	108.9	109.1	108.8
HWEGOF*	112.4	113.6	114.8	114.0	115.3	114.4	114.2	115.1	114.4	115.3	116.0	117.2	114.7
FHERMH*	109.2	109.3	109.4	109.4	109.4	109.5	109.5	109.5	109.5	109.5	109.5	109.6	109.4
Health	112.3	112.3	113.6	113.6	113.6	114.0	114.0	114.1	115.1	115.2	115.3	115.3	114.0
Transport	95.2	95.4	95.3	95.1	94.8	95.1	94.9	95.5	96.1	96.3	96.8	97.4	95.7
Communication	99.5	99.5	99.7	99.7	99.7	99.7	99.7	99.7	99.7	99.7	99.7	99.7	99.7
Recreation and Culture	112.5	112.5	112.6	112.6	112.6	112.9	112.9	112.9	113.0	113.0	113.0	113.1	112.8
Education	117.8	117.8	117.8	117.8	117.8	118.4	118.4	118.4	118.4	118.7	118.7	118.7	118.2
RMGS*	111.0	111.1	111.3	111.3	111.3	111.3	111.4	111.4	111.4	111.5	111.6	111.9	111.4

\*Abbreviated (See Appendix)  
Source of Basic Data: Consumer Price Index (2012=100), Philippine Statistics Authority

The 2017 annual inflation rate averaged at 2.0 percent. The change in prices in the market basket was slower by 0.4 percentage points compared to 2016. The highest inflation was noted in December at 3.8 percent while the lowest was recorded in July at 0.9 percent (*Figure3*).

**Figure3. Monthly Inflation Rate (2012=100), SOCCSKSARGEN; 2017**

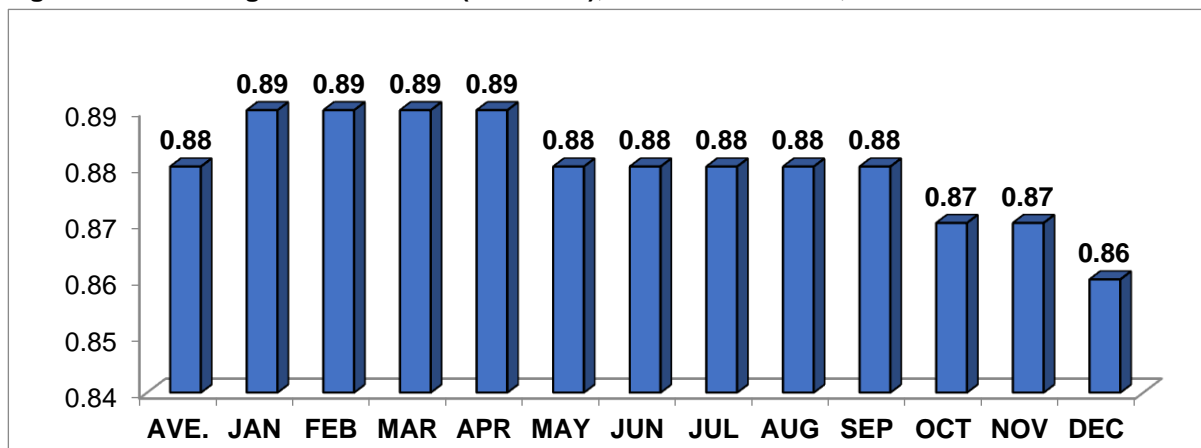


Source of Basic Data: Consumer Price Index (2012=100), Philippine Statistics Authority

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Purchasing Power of the Peso (PPP) in the region dipped to P0.88 in 2017 from P0.90 in 2016. Comparing it to 2012, the average PPP in the region was lower by P0.12 in 2017. Highest PPP during the period were noted between January to April at P0.89 and the lowest was in December at P0.86 (*Figure4*).

**Figure4. Purchasing Power of Peso (2012=100), SOCCSKSARGEN; 2017**



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

  
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## **Appendix**

### **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.

**CPI** – it is defined as indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

**Inflation Rate** – it is defined as the annual rate of change or the year-on-year change in the CPI expressed in percent.

**Market basket** – is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

**Purchasing Power of the Peso** – is a measure of the real value of the peso in a given period relative to a chosen reference period. It shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

### **Abbreviations**

<b>ABT</b> –	Alcoholic Beverages and Tobacco
<b>CPI</b> –	Consumer Price Index
<b>FHERMH</b> –	Furnishings, Household Equipment and Maintenance of the House
<b>FNAB</b> –	Food and Non-Alcoholic Beverages
<b>HWEGOF</b> –	Housing, Water, Electricity, Gas and Other Fuels
<b>PPP</b> –	Purchasing Power of Peso
<b>RMGS</b> –	Restaurant and Miscellaneous Goods and Services