



SPECIAL RELEASE

Inflation of SOCCSKSARGEN for the Bottom 30% Income Households Hits 4.6% in December 2020

Date of Release: 10 MARCH 2021
Reference No. R12-SR2021-014

YEAR-ON-YEAR INFLATION RATES

SOCCSKSARGEN Region's Inflation Rate for the Bottom 30% Income Household grew by 4.6% in December 2020 from 3.6% in November of the same year. Inflation rate was highest in Transport among all commodity groups at 26.2% sustaining a double digit figure from 16.3% the previous month. A double digit inflation was also noted in Alcoholic Beverages and Tobacco at 17.9% from 15.3%. Faster annual price hikes were noted in Food and Non-Alcoholic Beverages (from 1.2% to 1.9%) and Clothing and Footwear (from 1.9% to 2.4%) and Restaurant and Miscellaneous Goods and Services (from 3.9% to 5.1%).

Slower price mark-ups were noted in the commodity groups of Housing, Water, Electricity, Gas and Other Fuels (from 3.8% to 3.5%), Furnishing, Household Equipment and Routine Maintenance of the House (from 1.1% to 1.0%) and Health (from 4.3% to 3.7%). Little to no change in the month-on-month inflation was observed in Communication, Recreation and Culture, and Education.

Figure 1: Year-on-Year Regional Inflation Rates for CPI of All Items for Bottom 30% Income Households, SOCCSKSARGEN Region: November and December 2020 (2012=100)

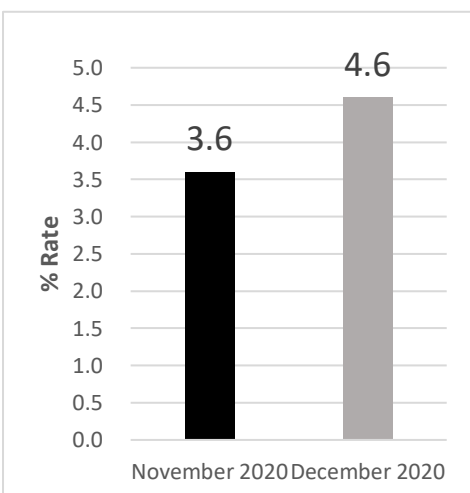


Table 1: Year-on-Year Regional Inflation Rates By Commodity Group for Bottom 30% Income Households, SOCCSKSARGEN Region: November and December 2020 (2012=100)

Commodity Groups	November 2020	December 2020
Food and Non-Alcoholic Beverages	1.2	1.9
Alcoholic Beverages and Tobacco	15.3	17.9
Clothing and Footwear	1.9	2.4
Housing, Water, Electricity, Gas, and Other Fuels	3.8	3.5
Furnishing, Household Equipment and Routine Maintenance of the House	1.1	1.0
Health	4.3	3.7
Transport	16.3	26.2
Communication	1.7	1.7
Recreation and Culture	0.0	0.0
Education	0.3	0.3
Restaurant and Miscellaneous Goods and Services	3.9	5.1

Source: Philippine Statistics Authority



Source: Philippine Statistics Authority



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Vegetables recorded the highest annual price gains among Selected Food Items recording a double digit at 10.7% from 3.2% in the previous month. A turn-around from a deflation was noted in Oils and Fats (from -1.4% to 1.6%) while continued deflations were observed in Corn (from -0.6% to -0.1%) and Fish (from -0.9% to -1.6%).

Annual price mark-ups were observed in Meat (from 3.1% to 4.1%), Milk, Cheese and Egg (from 0.3% to 1.0%), Sugar, Jam, Honey, Chocolate and Confectionery (from 0.0% to 0.2%), and Food Products Not Elsewhere Classified (N.E.C.) (from 7.9% to 8.6%). In contrast, price slowdowns were recorded in Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products (from 1.7% to 1.6%) and Fruits (from 7.4% to 4.7%). Rice recorded minimal change at 0.1%.

Table 2: Regional Year-on-Year Inflation Rates on Selected Food Items for Bottom 30% Income Households, SOCCSKSARGEN Region: November and December 2020 (2012=100)

Selected Food Items	November 2020	December 2020
RICE	0.1	0.1
CORN	-0.6	-0.1
OTHER CEREALS, FLOUR, CEREAL PREPARATION, BREAD, PASTA AND OTHER BAKERY PRODUCTS	1.7	1.6
MEAT	3.1	4.1
FISH	-0.9	-1.6
MILK, CHEESE AND EGG	0.3	1.0
OILS AND FATS	-1.4	1.6
FRUITS	7.4	4.7
VEGETABLES	3.2	10.7
SUGAR, JAM, HONEY, CHOCOLATE AND CONFECTIONERY	0.0	0.2
FOOD PRODUCTS NOT ELSEWHERE CLASSIFIED (N.E.C.)	7.9	8.6

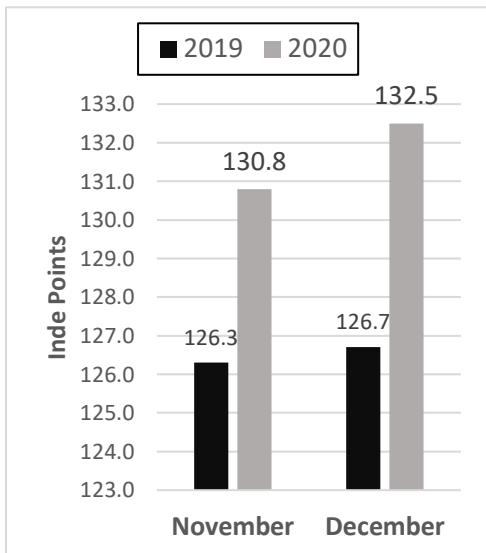
Source: Philippine Statistics Authority



CONSUMER PRICE INDEX, DECEMBER 2020

The CPI for All Items for the Bottom 30% Income Households in SOCCSKSARGEN Region increased by 1.7 index points in December 2020 from 130.8 index points recorded in November of the same year. The average retail price of goods and services in the market basket increased by 32.5 percent from the 2012-based year. On the average, the same goods and services worth P100.00 in 2012 amounted to P132.5 in December 2020.

Figure 3: Monthly Consumer Price Index for Bottom 30% Income Households for All Items, SOCCSKSARGEN Region: November and December 2019-2020 (2012=100)



Source: Philippine Statistics Authority

Table 3: Monthly Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: November and December 2020 (2012=100)

	November 2020	December 2020
Food and Non-Alcoholic Beverages	122.9	124.0
Alcoholic Beverages and Tobacco	358.5	371.2
Clothing and Footwear	114.3	114.9
Housing, Water, Electricity, Gas, and Other Fuels	128.5	128.7
Furnishing, Household Equipment and Routine Maintenance of the House	114.5	114.6
Health	131.8	131.7
Transport	124.2	135.3
Communication	109.1	109.1
Recreation and Culture	121.9	122.2
Education	110.0	110.0
Restaurant and Miscellaneous Goods and Services	124.7	126.0

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 at 371.2. Tobacco posted the highest growth in index points at 463.0 among the sub-groups of ABT, while Alcoholic Beverages posted an increase in index points of 0.5 from 163.5 in November 2020 to 164.0.

Figure 4: Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: November and December 2020 (2000=100)

Alcoholic Beverages and Tobacco Sub-group	November 2020	December 2020
Alcoholic Beverages	163.5	164.0
Tobacco	444.9	463.0

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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