



SPECIAL RELEASE

Inflation of **SOCCKSARGEN** for the Bottom 30% Income Households Rises to 6.7% in February 2021

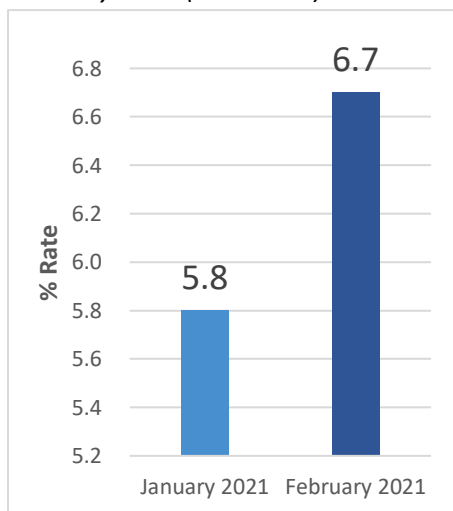
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YEAR-ON-YEAR INFLATION RATES

In February 2021, Inflation Rate for the Bottom 30% Income Households increased by 6.7% from 5.8% in January 2021. At 33.5%, Transport recorded the highest inflation rate sustaining a double digit figure from 32.5% in the previous month along with Alcoholic Beverages and Tobacco at 19.1%. Maintaining their previous month's figures were Communication (1.4%) and Education (0.3%) while faster price upticks were recorded in Food and Non-Alcoholic Beverages (from 3.4% to 5.0%), Furnishing, Household Equipment and Routine Maintenance of the House (from 0.9% to 1.2%), Health (from 3.8% to 3.9%), Recreation and Culture (from 0.4% to 0.7%) and Restaurant and Miscellaneous Goods and Services (from 6.2% to 6.7%).

In contrast, price slowdown were noted in Clothing and Footwear (from 2.5% to 2.2%) and Housing, Water, Electricity, Gas, and Other Fuels (from 2.9% to 2.3%).

Figure 1: Year-on-Year Regional Inflation Rates for CPI of All Items for Bottom 30% Income Households, SOCCSKSARGEN Region: January and February 2021 (2012=100)



Source: Philippine Statistics Authority

Table 1: Year-on-Year Regional Inflation Rates By Commodity Group for Bottom 30% Income Households, SOCCSKSARGEN Region: January 2021 and February 2021 (2012=100)

Commodity Groups	January 2021	February 2021
Food and Non-Alcoholic Beverages	3.4	5.0
Alcoholic Beverages and Tobacco	19.1	19.1
Clothing and Footwear	2.5	2.2
Housing, Water, Electricity, Gas, and Other Fuels	2.9	2.3
Furnishing, Household Equipment and Routine Maintenance of the House	0.9	1.2
Health	3.8	3.9
Transport	32.5	33.5
Communication	1.4	1.4
Recreation and Culture	0.4	0.7
Education	0.3	0.3
Restaurant and Miscellaneous Goods and Services	6.2	6.7

Source: Philippine Statistics Authority



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Vegetables sustained a double digit increase of 17.8% from 13.5% in the previous month, the highest annual price gains in February 2021 among Selected Food Items. Meat recorded a spike of 10.5 percentage points to 16.3% the following month from 5.8% in January 2021. Along with Corn which rose from a deflation of -1.3% to 0.8%, upticks were also noted in Fish (from 2.5% to 4.7%); Milk, Cheese and Egg (from 1.4% to 1.5%), and Oils and Fats (from 2.2% to 2.5%).

A slow-down was observed in Rice (from 1.2% to 0.9%), Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products (from 1.4% to 1.1%), Fruits (from 7.1% to 5.2%) and Food Products Not Elsewhere Classified (N.E.C.) while Sugar, Jam, Honey, Chocolate and Confectionery retained its previous month's figure of 0.4%.

Table 2: Regional Year-on-Year Inflation Rates on Selected Food Items for Bottom 30% Income Households, SOCCSKSARGEN Region: January and February 2021 (2012=100)

Selected Food Items	January 2021	February 2021
RICE	1.2	0.9
CORN	-1.3	0.8
OTHER CEREALS, FLOUR, CEREAL PREPARATION, BREAD, PASTA AND OTHER BAKERY PRODUCTS	1.4	1.1
MEAT	5.8	16.3
FISH	2.5	4.7
MILK, CHEESE AND EGG	1.4	1.5
OILS AND FATS	2.2	2.5
FRUITS	7.1	5.2
VEGETABLES	13.5	17.8
SUGAR, JAM, HONEY, CHOCOLATE AND CONFECTIONERY	0.4	0.4
FOOD PRODUCTS NOT ELSEWHERE CLASSIFIED (N.E.C.)	9.0	7.3

Source: Philippine Statistics Authority

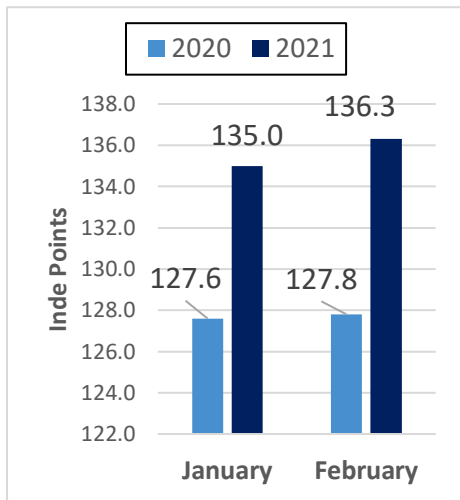


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CONSUMER PRICE INDEX, FEBRUARY 2021

The CPI for All Items for the Bottom 30% Income Households in SOCCSKSARGEN Region increased by 1.3 index points in February 2021 to 136.3 from 135.0 index points in January 2021. The average retail price of goods and services in the market basket increased by 36.3 percent from the 2012-based year. On the average, the same goods and services worth P100.00 in 2012 amounted to P136.30 in February 2021.

Figure 3: Monthly Consumer Price Index for Bottom 30% Income Households for All Items, SOCCSKSARGEN Region: January and February 2021 (2012=100)



Source: Philippine Statistics Authority

Table 3: Monthly Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: January and February 2021 (2012=100)

Commodity Groups	January 2021	February 2021
Food and Non-Alcoholic Beverages	126.9	128.7
Alcoholic Beverages and Tobacco	380.4	382.5
Clothing and Footwear	115.1	115.6
Housing, Water, Electricity, Gas, and Other Fuels	128.7	129.3
Furnishing, Household Equipment and Routine Maintenance of the House	114.7	115.4
Health	132.3	132.6
Transport	142.0	142.6
Communication	109.1	109.1
Recreation and Culture	122.8	123.2
Education	110.0	110.0
Restaurant and Miscellaneous Goods and Services	127.6	128.3

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 from 380.4 index points in January 2021 to 382.5 index points in February 2021. Among the sub-groups of ABT, Tobacco had the highest in index points at 478.2 while Alcoholic Beverages posted a 0.8 index point gain from 165.7 in January 2021 to 166.5 in February 2021.

Figure 4: Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: January and February 2021 (2012=100)

Alcoholic Beverages and Tobacco Sub-group	January 2021	February 2021
Alcoholic Beverages	165.7	166.5
Tobacco	475.4	478.2

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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