

SPECIAL RELEASE

SOCCSKSARGEN's Inflation Rate for the Bottom 30% Income Household Rose to 3.3% in March 2020

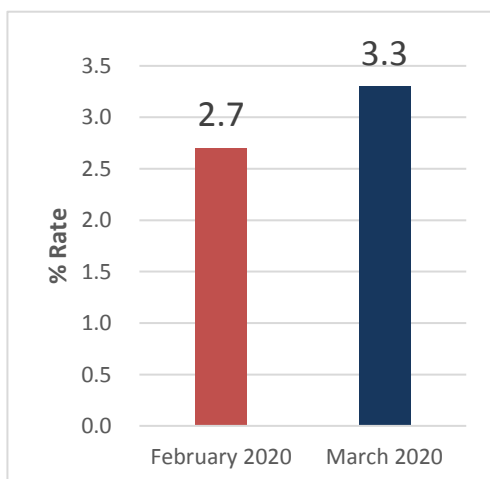
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YEAR-ON-YEAR INFLATION RATES

At 3.3 percent, SOCCSKSARGEN Region's Inflation Rate for the Bottom 30% Households in March 2020 went up by 0.6 percentage gap points from 2.7 percent in February 2020. Among the commodity groups, Alcoholic Beverages and Tobacco posted the highest annual increase at 24.2% in March 2020. A month-on-month slowdown on inflation were recorded in Food and Non-Alcoholic Beverages (from -1.3% to -0.5%), Transport (from 3% to 1.5%) and Communication (from 2.9% to 2.2%).

Increase in annual price hike were observed in Clothing and Footwear (3.7% to 3.8%), Housing, Water, Electricity, Gas, and Other Fuels (8.6% to 9.6%), Health (1.8% to 4.3%), Recreation and Culture (1.8% to 2.8%) and Restaurant and Miscellaneous Goods and Services (2.0% to 2.8%) while no change was recorded on the month-on-month inflation of Furnishing, Household Equipment and Routine Maintenance of the House (2.2%) and Education (12.1%).

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



Source: Philippine Statistics Authority

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

| Commodity Groups | February 2020 | March 2020 |
|--|---------------|------------|
| Food and Non-Alcoholic Beverages | -1.3 | -0.5 |
| Alcoholic Beverages and Tobacco | 25.0 | 24.2 |
| Clothing and Footwear | 3.7 | 3.8 |
| Housing, Water, Electricity, Gas, and Other Fuels | 8.6 | 9.6 |
| Furnishing, Household Equipment and Routine Maintenance of the House | 2.2 | 2.2 |
| Health | 1.8 | 4.3 |
| Transport | 3.0 | 1.5 |
| Communication | 2.9 | 2.2 |
| Recreation and Culture | 1.8 | 2.8 |
| Education | 12.1 | 12.1 |
| Restaurant and Miscellaneous Goods and Services | 2.0 | 2.8 |

Source: Philippine Statistics Authority



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At 13.1%, Fish recorded the highest inflation rate in the selected food items. Higher annual price gains were also noted in Corn (0.1% to 0.4%), Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products (2.2% to 2.7%), Meat (0.2% to 2.1%), Sugar, Jam, Honey, Chocolate and Confectionery (0.0% from -0.8%) and Food Products N.E.C. (8.5% to 11.0%).

In contrast, slower inflation were observed in Rice (-10.4% to -10.1%), Milk Cheese and Egg (-0.9% to -1.0%), Oils and Fats (-1.6% to -2.7%), Fruits (11.8% to 8.7%) and Vegetables (0.8% to 0.5%).

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

| Selected Food Items | February 2020 | March 2020 |
|--|----------------------|-------------------|
| RICE | -10.1 | -10.4 |
| CORN | 0.1 | 0.4 |
| OTHER CEREALS, FLOUR, CEREAL PREPARATION, BREAD, PASTA AND OTHER BAKERY PRODUCTS | 2.2 | 2.7 |
| MEAT | 0.2 | 2.1 |
| FISH | 8.7 | 13.1 |
| MILK, CHEESE AND EGG | -0.9 | -1.0 |
| OILS AND FATS | -1.6 | -2.7 |
| FRUITS | 11.8 | 8.7 |
| VEGETABLES | 0.8 | 0.5 |
| SUGAR, JAM, HONEY, CHOCOLATE AND CONFECTIONERY | -0.8 | 0.0 |
| FOOD PRODUCTS, N.E.C. | 8.5 | 11.0 |

Source: Philippine Statistics Authority



CONSUMER PRICE INDEX, MARCH 2020

The CPI for All Items for the Bottom 30% Income Households in SOCCSKSARGEN Region was noted at 128.2 index points in March 2020. The average retail price of goods and services in the market basket went up by 28.2 percent compared to the 2012-based year. This means that, on the average, about P128.2 is needed to purchase the same goods and services worth P100.00 in the 2012-based year.

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

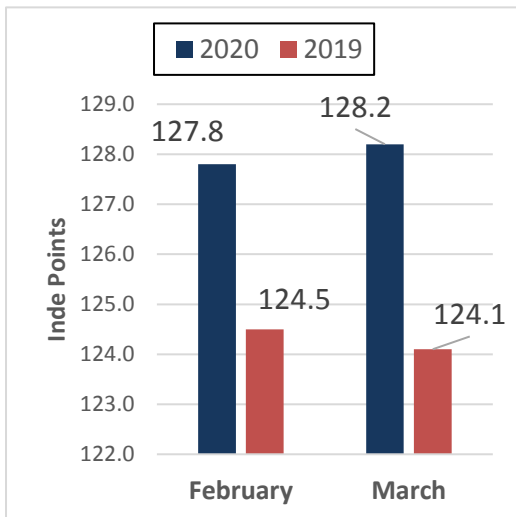


Table 3: Monthly Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: February and March 2020 (2012=100)

| Commodity Groups | February 2020 | March 2020 |
|--|---------------|------------|
| Food and Non-Alcoholic Beverages | 122.6 | 122.5 |
| Alcoholic Beverages and Tobacco | 321.2 | 325.8 |
| Clothing and Footwear | 113.1 | 113.4 |
| Housing, Water, Electricity, Gas, and Other Fuels | 126.4 | 127.8 |
| Furnishing, Household Equipment and Routine Maintenance of the House | 114.0 | 114.4 |
| Health | 127.6 | 130.7 |
| Transport | 106.8 | 106.2 |
| Communication | 107.6 | 107.6 |
| Recreation and Culture | 122.4 | 123.8 |
| Education | 109.7 | 109.7 |
| Restaurant and Miscellaneous Goods and Services | 120.3 | 121.3 |

Source: Philippine Statistics Authority

Source: Philippine Statistics Authority



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At 325.8 index points, Alcoholic Beverages and Tobacco (ABT) has recorded the highest index point gains among the 11 commodity groups in the market basket of the bottom 30% income households of the region. Among the sub-groups of ABT, Tobacco posted the highest index point increase at 400 index points from 395.7. At 158.2 index points, Alcoholic Beverages has increased by 5.4 index points from 152.8 index points in February of the same year.

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

| Alcoholic Beverages and Tobacco Sub-group | March 2020 | February 2020 |
|--|-------------------|----------------------|
| Alcoholic Beverages | 158.2 | 152.8 |
| Tobacco | 400.0 | 395.7 |

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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