



# PRESS RELEASE

## Seasonally Adjusted Consumer Price Index (2012=100)

**March 2021**

Date of Release: 06 April 2021, 9:00 AM

Reference No. 2021-148

### 1. Philippines

The seasonally adjusted Consumer Price Index (CPI) for all items at the national level posted a zero percent monthly growth in March 2021, from a 0.2 percent increase in February 2021.

Varied month-on-month movements were observed among the commodity groups during the period.

A higher monthly increment of 0.3 percent was noted in the seasonally adjusted CPI of non-food, from 0.2 percent in February 2021. Likewise, the deseasonalized CPI for clothing and footwear; furnishing, household equipment and routine maintenance of the house; recreation and culture; and education inched up to 0.2 percent during the month, from 0.1 percent in the previous month.

Moreover, the seasonally adjusted CPI for housing, water, electricity, gas, and other fuels went down at a monthly rate of -0.1 percent from -0.2 percent in the previous month.

On the other hand, monthly hikes were slower in the seasonally adjusted CPI of alcoholic beverages and tobacco at 0.8 percent in March 2021 from 0.9 percent in February 2021; and health, and restaurant and miscellaneous goods and services, both at 0.2 percent, from their previous month's rates of 0.5 percent and 0.3 percent, respectively.

The deseasonalized CPI for food and non-alcoholic beverages dropped by -0.4 percent from an increase of 0.4 percent in the previous month.



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The seasonal factor such as the degree of demand for selected goods and services during the season pushed up the indices of the following:

- a. All items;
- b. Food and non-alcoholic beverages;
- c. Alcoholic beverages and tobacco;
- d. Clothing and footwear;
- e. Housing, water, electricity, gas, and other fuels;
- f. Furnishing, household equipment and routine maintenance of the house;
- g. Health; and
- h. Restaurant and miscellaneous goods and services.

On the contrary, this seasonal factor pushed down the indices of recreation and culture, and education, while it did not affect the index of non-food. (Table 1)

## **2. National Capital Region (NCR)**

In NCR, the seasonally adjusted CPI for all items declined by -0.2 percent in March 2021. This decrease was lower compared with its monthly decrease of -0.6 percent in February 2021.

The seasonally adjusted CPI for the following went down during the month:

- a. Food and non-alcoholic beverages;
- b. Non-food;
- c. Housing, water, electricity, gas, and other fuels; and
- d. Furnishing, household equipment and routine maintenance of the house.

Moreover, the seasonally adjusted CPI of alcoholic beverages and tobacco picked up at a slower pace of 0.4 percent in March 2021 from 0.9 percent in February 2021.

The indices of health, and education both retained their previous month's rate of 0.2 percent; while transport retained its 1.0 percent rate. Meanwhile, a zero percent growth was posted in the indices of clothing and footwear; recreation and culture; and restaurant and miscellaneous goods and services during the month.



The seasonal factor such as the degree of demand for selected goods and services during the season pushed up the indices of the following:

- a. All items;
- b. Food and non-alcoholic beverages;
- c. Alcoholic beverages and tobacco;
- d. Non-food;
- e. Clothing and footwear;
- f. Housing, water, electricity, gas, and other fuels;
- g. Furnishing, household equipment, and routine maintenance of the house; and
- h. Restaurant and miscellaneous goods and services.

This seasonal factor, however, pushed down the indices of transport, and education. The indices of health, and recreation and culture were unaffected by this seasonal factor. (Table 2)

### **3. Areas Outside the National Capital Region (AONCR)**

Similar with the trend of the national level, the deseasonalized CPI for all items in AONCR posted zero percent growth in March 2021, from a 0.5 percent increment in February 2021.

The seasonally adjusted CPI moved up faster for non-food at 0.4 percent from 0.3 percent; and recreation and culture, 0.2 percent from 0.1 percent.

On the contrary, monthly upticks slid in the seasonally adjusted CPI of the following commodity groups:

- a. Alcoholic beverages and tobacco, 0.8 percent from 0.9 percent;
- b. Health, 0.2 percent from 0.6 percent;
- c. Education, 0.1 percent from 0.2 percent; and
- d. Restaurant and miscellaneous goods and services, 0.3 percent from 0.4 percent.

In addition, the deseasonalized CPI for food and non-alcoholic beverages dropped by -0.4 percent in March 2021 from 0.8 percent in February 2021. Meanwhile, the month-on-month growth of the indices for clothing and footwear; and furnishing, household equipment, and routine maintenance of the house, both remained at 0.2 percent; and housing, water, electricity, gas, and other fuels, 0.1 percent.

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The seasonal factor like the degree of demand for selected goods and services during the season pushed up the indices of the following:

- a. All items;
- b. Food and non-alcoholic beverages;
- c. Alcoholic beverages and tobacco;
- d. Non-food;
- e. Clothing and footwear;
- f. Housing, water, electricity, gas, and other fuels;
- g. Furnishing, household equipment and routine maintenance of the house;
- h. Health; and
- i. Restaurant and miscellaneous goods and services.

On the other hand, this seasonal factor pushed down the indices of recreation and culture, and education. (Table 3)



**DENNIS S. MAPA, Ph.D.**

Undersecretary

National Statistician and Civil Registrar General