



PRESS RELEASE

Seasonally Adjusted Consumer Price Index (2018=100)

March 2022

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1. Philippines

The month-on-month growth rate of the seasonally adjusted CPI for all items at the national level moved at a faster pace of 1.0 percent in March 2022, from 0.3 percent in February 2022.

Higher monthly upticks were also noted in the seasonally adjusted CPI for the following commodity groups:

- a. Food and non-alcoholic beverages, 1.3 percent from -0.3 percent;
- b. Alcoholic beverages and tobacco, 0.8 percent from 0.1 percent;
- c. Non-food, 1.0 percent from 0.5 percent;
- d. Clothing and footwear, 0.2 percent from 0.1 percent;
- e. Housing, water, electricity, gas, and other fuels, 1.4 percent from 0.3 percent;
- f. Furnishings, household equipment and routine maintenance of the house, 0.2 percent from 0.1 percent; and
- g. Health, 0.2 percent from 0.1 percent;

On the contrary, the month-on-month increment decelerated in the seasonally adjusted CPI for restaurants and accommodation services at 0.2 percent in March 2022, from its previous month's growth rate of 0.3 percent.

Furthermore, the monthly growth of the deseasonalized CPI for personal care and miscellaneous goods and services remained at 0.2 percent, while zero growth was observed for education services.



The seasonal factor such as the degree of demand of selected commodities during the season pushed up the indices for 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. Furnishings, household equipment and routine maintenance of the house;
- h. Restaurants and accommodation services; and
- i. Personal care and miscellaneous goods and services.

Although the seasonal factor pushed down the index of education services, it did not affect the index for health. (Table 1)

2. National Capital Region (NCR)

Similar with the trend at the national level, the monthly growth rate of the seasonally adjusted CPI for all items in NCR accelerated to 1.0 percent in March 2022, from 0.1 percent in February 2022.

The monthly growth rate of the deseasonalized CPI also picked up for the following commodity groups:

- a. Food and non-alcoholic beverages, 1.9 percent from -0.1 percent;
- b. Alcoholic beverages and tobacco, 0.3 percent from 0.1 percent;
- c. Non-food, 0.7 percent from 0.2 percent;
- d. Housing, water, electricity, gas, and other fuels, 0.8 percent from -0.6 percent;
- e. Furnishings, household equipment and routine maintenance of the house, 0.4 percent from zero growth;
- f. Health, 0.2 percent from -0.3 percent; and
- g. Personal care and miscellaneous goods and services, 0.5 percent from 0.1 percent.

On the other hand, the monthly upticks of the seasonally adjusted CPI for restaurants and accommodation services dropped to -0.1 percent from its corresponding previous month's growth rate of 0.5 percent.

Meanwhile, the monthly growth of the seasonally adjusted CPI for clothing and footwear, information and communication, and education services remained at 0.1 percent.

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

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

However, the seasonal factor pushed down the indices of food and non-alcoholic beverages, education services, and restaurants and accommodation services.

Moreover, the seasonal factor did not affect the indices of health and information and communication. (Table 2)

3. Areas Outside the National Capital Region (AONCR)

The monthly increment of the seasonally adjusted CPI for all items in AONCR inched up to 0.9 percent in March 2022, from 0.4 percent in February 2022.

Likewise, faster month-on-month growth rates were noted in the deseasonalized CPI for the following commodity groups:

- a. Food and non-alcoholic beverages, 1.0 from -0.3 percent
- b. Alcoholic beverages and tobacco, 0.8 percent from 0.1 percent;
- c. Non-food, 1.1 percent from 0.7 percent;
- d. Clothing and footwear, 0.2 percent from 0.1 percent;
- e. Housing, water, electricity, gas, and other fuels, 1.5 percent from 0.6 percent;
- f. Furnishings, household equipment and routine maintenance of the house, 0.3 percent from 0.1 percent; and

- g. Restaurants and accommodation services, 0.3 percent from 0.2 percent;

The monthly growth rate of the deseasonalized CPI for education services remained at 0.1 percent while that of health, and personal care and miscellaneous goods and services remained at 0.2 percent. The deseasonalized CPI for information and communication remained at zero growth.

The seasonal factor like the degree of demand for selected goods and services during the season pushed up the indices for 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. Furnishings, household equipment and routine maintenance of the house;
- h. Restaurants and accommodation services; and
- i. Personal care, social protection and miscellaneous goods and services

The seasonal factor pushed down the index for education services but did not affect the index of health, and information and communication. (Table 3)

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