



PRESS RELEASE

Seasonally Adjusted Consumer Price Index (2018=100)

December 2022

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1. Philippines

The monthly growth rate of the seasonally adjusted consumer price index (CPI) for all items in the country decreased to 0.3 percent in December 2022, from 0.7 percent in November 2022.

Commodity groups which posted lower month-on-month increments in their deseasonalized CPIs during the month were the following:

- a. Food and non-alcoholic beverages at 0.4 percent, from 0.8 percent;
- b. Non-food at 0.2 percent, from 0.8 percent;
- c. Clothing and footwear at 0.4 percent, from 0.6 percent;
- d. Furnishings, household equipment and routine household maintenance at 0.4 percent, from 0.8 percent;
- e. Education services at 0.1 percent, from 0.4 percent;
- f. Restaurants and accommodation services at 0.5 percent, from 0.7 percent; and
- g. Personal care, and miscellaneous goods and services at 0.5 percent, from 0.6 percent.

On the contrary, the month-on-month growth rate of the deseasonalized CPI for housing, water, electricity, gas and other fuels was higher in December 2022 at 0.6 percent than in November 2022 at 0.2 percent.

The seasonally adjusted CPI for alcoholic beverages and tobacco, and health remained at their respective previous month's rates.

The seasonal factors such as the degree of demand for selected goods and services during the season pushed up the indices of all items; food



and non-alcoholic beverages; education services; and restaurants and accommodation services. In contrast, the seasonal factor pulled down the indices of the rest of the commodity groups, except clothing and footwear which was not affected by the seasonal factor. (Table 1)

2. National Capital Region (NCR)

The month-on-month growth rate of the deseasonalized CPI for all items in NCR increased to 0.3 percent in December 2022, from 0.2 percent in November 2022.

Higher monthly increments during the period were observed in the seasonally adjusted CPI of the following commodity groups:

- a. Non-food at 0.4 percent, from 0.3 percent;
- b. Housing, water, electricity, gas and other fuels at 0.7 percent, from -0.1 percent; and
- c. Restaurants and accommodation services at 0.8 percent, from 0.2 percent.

On the other hand, the month-on-month increments of the deseasonalized CPI were lower for the following commodity groups:

- a. Clothing and footwear at 0.0 percent, from 0.5 percent;
- b. Furnishings, household equipment and routine household maintenance at 0.4 percent, from 0.9 percent;
- c. Health at 0.3 percent, from 0.5 percent;
- d. Education services at 0.1 percent, from 0.2 percent; and
- e. Personal care, miscellaneous goods and services at 0.1 percent, from 0.6 percent.

Meanwhile, the seasonally adjusted CPI of the rest of the commodity groups retained their monthly rates in the previous month.

The seasonal factors like the degree of demand for selected goods and services during the season pushed up the indices of all items; food and non-alcoholic beverages; alcoholic beverages and tobacco; housing, water, electricity, gas and other fuels; education services; and restaurants and accommodation services.

On the other hand, this seasonal factor pulled down the indices of furnishings, household equipment and routine household maintenance; health; and personal care, and miscellaneous goods and services. However, it did not affect the indices of the rest of the commodity groups. (Table 2)

3. Areas Outside the National Capital Region (AONCR)

The monthly increment of the seasonally adjusted CPI for all items in AONCR decreased to 0.2 percent in December 2022, from 0.8 percent in November 2022.

Likewise, lower monthly growth rates in December 2022 were observed in the deseasonalized CPI of the following commodity groups:

- a. Food and non-alcoholic beverages at 0.4 percent, from 1.1 percent;
- b. Non-food at 0.2 percent, from 0.8 percent;
- c. Clothing and footwear at 0.4 percent, from 0.6 percent;
- d. Furnishings, household equipment and routine household maintenance at 0.5 percent, from 0.6 percent;
- e. Health at 0.3 percent, from 0.5 percent;
- f. Education services at 0.2 percent, from 0.3 percent;
- g. Restaurants and accommodation services at 0.5 percent, from 1.0 percent; and
- h. Personal care, and miscellaneous goods and services at 0.5 percent, from 0.7 percent.

In contrast, the month-on-month increment of the deseasonalized CPI for housing, water, electricity, gas and other fuels was higher at 0.5 percent, from 0.3 percent. Moreover, the seasonally adjusted CPI for alcoholic beverages and tobacco remained at 0.4 percent, while information and communication index declined by -0.1 percent, from 0.3 percent in November 2022.

The seasonal factors like the degree of demand for selected goods and services during the season pushed up the indices of all items; food and non-alcoholic beverages; clothing and footwear; information and communication; and education services.

This seasonal factor pulled down the indices of alcoholic beverages and tobacco; non-food; housing, water, electricity, gas and other fuels; health; and restaurants and accommodation services. However, it did not affect the indices of the rest of the commodity groups. (Table 3)

DENNIS S. MAPA, Ph.D.

Undersecretary

National Statistician and Civil Registrar General

DGLDP/RCL/GGP