



PRESS RELEASE

Seasonally Adjusted Consumer Price Index (2018=100)

January 2023

Date of Release: 07 February 2023, 9:00AM

Reference No. 2023-66

1. Philippines

At the national level, the monthly growth of the seasonally adjusted CPI for all items moved up at a faster pace of 1.0 percent in January 2023, from 0.3 percent in December 2022.

Higher month-on-month increments were also noted in the following commodity groups:

- a. Food and non-alcoholic beverages at 1.6 percent, from 0.4 percent;
- b. Alcoholic beverages and tobacco and non-food both at 0.8 percent, from 0.3 percent;
- c. Clothing and footwear at 0.6 percent, from 0.4 percent;
- d. Housing, water, electricity, gas and other fuels at 1.5 percent, from 0.5 percent;
- e. Furnishings, household equipment and routine household maintenance at 0.7 percent, from 0.4 percent;
- f. Education services at 0.2 percent, from 0.1 percent; and
- g. Personal care, and miscellaneous goods and services at 0.7 percent, from 0.5 percent.

Meanwhile, the seasonally adjusted CPI of health remained at its previous month's rate 0.4 percent.

The seasonal factors, such as the degree of demand of selected commodities during the season, pushed up the indices of the following commodity groups:



- a. All items;
- b. Food and non-alcoholic beverages;
- c. Alcoholic beverages and tobacco;
- d. Clothing and footwear;
- e. Furnishings, household equipment and routine household maintenance;
- f. Health;
- g. Education services; and
- h. Personal care, and miscellaneous goods and services.

The seasonal factors, however, pulled down the index of housing, water, electricity, gas and other fuels, while it did not affect the index of non-food. (Table 1)

2. National Capital Region (NCR)

In January 2023, seven out of 10 commodity groups in NCR posted higher monthly increments in the seasonally adjusted CPI compared with their corresponding rates in December 2022. These were following:

- a. Food and non-alcoholic beverages at 1.1 percent, from 0.2 percent;
- b. Non-food at 1.6 percent, from 0.4 percent;
- c. Clothing and footwear at 0.3 percent, from zero growth;
- d. Housing, water, electricity, gas and other fuels at 2.7 percent from 0.7 percent;
- e. Furnishings, household equipment and routine household maintenance at 0.6 percent, from 0.4 percent; and
- f. Education services, and personal care, and miscellaneous goods and services both at 0.2 percent, from 0.1 percent.

The deseasonalized CPI for alcoholic beverages and tobacco, however, decreased further to -0.2 percent in January 2023, from a -0.1 percent decline in December 2022. The index for recreation, sport and culture remained at its previous month's rate of 0.3 percent, while that for health was lower at 0.1 percent during the month, from 0.3 percent in December 2022.

The seasonal factors, such as the degree of demand for selected goods and services during the season pushed up the indices of food and non-alcoholic beverages; alcoholic beverages and tobacco; housing, water, electricity, gas and other fuels; health; recreation, sport and culture;

education services; and personal care, and miscellaneous goods and services.

On the contrary, the seasonal factors pulled down the non-food index, while it did not affect the indices of clothing and footwear and furnishings, household equipment and routine household maintenance. (Table 2)

3. Areas Outside the National Capital Region (AONCR)

The month-on-month growth of the seasonally adjusted CPI for all items in AONCR moved up to 1.1 percent in January 2023, from 0.2 percent in December 2022.

Similarly, higher monthly upticks were also noted in the deseasonalized CPI of the following commodity groups:

- a. Food and non-alcoholic beverages at 1.6 percent, from 0.4 percent;
- b. Alcoholic beverages and tobacco at 0.7 percent, from 0.4 percent;
- c. Non-food at 0.9 percent, from 0.2 percent;
- d. Clothing and footwear at 0.8 percent, from 0.4 percent;
- e. Housing, water, electricity, gas and other fuels at 1.0 percent, from 0.6 percent;
- f. Furnishings, household equipment and routine household maintenance at 0.8 percent, from 0.5 percent;
- g. Information and communication at 0.1 percent, from zero growth; and
- h. Restaurants and accommodation services at 0.7 percent, from 0.5 percent.

Meanwhile, the monthly growth of the seasonally adjusted CPI for health and education services remained at their previous month's rates of 0.4 percent and 0.2 percent, respectively.

The seasonal factors, like the degree of demand for selected goods and services during the season, pushed up the index for all items.

Moreover, the seasonal factors, pushed up the indices of food and non-alcoholic beverages; alcoholic beverages and tobacco; clothing and footwear; furnishings, household equipment and routine household maintenance; health; information and communication; education services; and restaurants and accommodation services.

On the other hand, the indices of non-food and housing, water, electricity, gas and other fuels were pulled down by the seasonal factors. (Table 3)

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