



# SPECIAL RELEASE

## Summary Inflation Report Consumer Price Index for the Bottom 30% Income Households (2018=100)

January 2023

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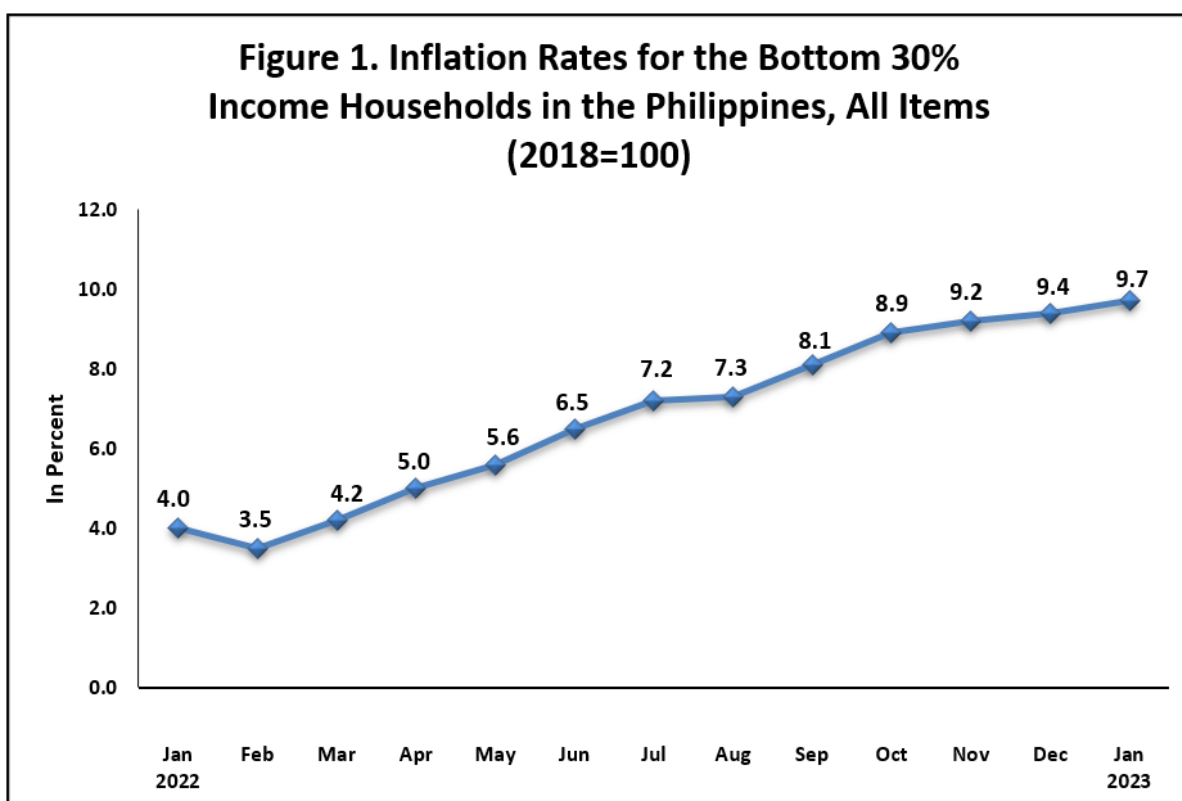
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**Table A. Year-on-Year Inflation Rates for the  
Bottom 30% Income Households, All Items  
In Percent  
(2018=100)**

Area	January 2022	December 2022	January 2023	Year- to-date *
Philippines	4.0	9.4	9.7	9.7
NCR	0.8	8.4	9.7	9.7
AONCR	4.1	9.4	9.7	9.7

Source: *Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index*

\*Year-on-year change of average CPI for January 2022 vs 2023



Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

## 1. Philippines

The inflation for the bottom 30% income households in the Philippines continued its upward movement as it rose further to 9.7 percent in January 2023, from the previous month's rate of 9.4 percent. This is the highest recorded inflation rate for this income group since March 2009. In January 2022, the inflation rate was recorded at 4.0 percent. (Tables A, B, 5, 6, 12, and Figure 1)

The uptrend was primarily brought about by the higher year-on-year growth rate in the index of food and non-alcoholic beverages whose index grew annually by 10.1 percent, from 9.9 percent in December 2022. This was followed by restaurants and accommodation services at 7.4 percent during the month, from 6.6 percent in the previous month. The third highest contributor to the acceleration of inflation in January 2023 was housing, water, electricity, gas and other fuels with inflation rate of 12.5 percent, from 12.3 percent in the previous month.

Other commodity groups with faster annual increases during the month were:

- a. Alcoholic beverages and tobacco, 11.7 percent;
- b. Clothing and footwear, 4.6 percent;
- c. Furnishings, household equipment and routine household maintenance, 5.4 percent;
- d. Health, 3.3 percent;
- e. Transport, 10.4 percent;
- f. Information and communication, 0.8 percent;
- g. Recreation, sport, and culture, 4.8 percent
- h. Education services, 3.2 percent; and
- i. Personal care, and miscellaneous goods and services, 5.5 percent.

Meanwhile, the index of financial services remained unchanged at 0.0 percent relative to its previous month's annual growth rate. (Tables 5 and 6)

**Food inflation** at the national level posted a higher rate of 10.4 percent in January 2023 compared with the 10.2 percent food inflation rate in December 2022. In the same month of the previous year, food inflation was recorded at 4.0 percent. (Table 9)

The index for vegetables, tubers, plantains, cooking bananas and pulses, which registered an annual increase of 31.3 percent from 25.6 percent in the previous month, contributed significantly to the higher food inflation in January 2023. Moreover, faster annual increases were noted in the indices of the following food groups during the month:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 10.6 percent;
- b. Fish and other seafood, 7.1 percent;
- c. Milk, other dairy products and eggs, 10.6 percent; and
- d. Fruits and nuts, 7.0 percent.

On the other hand, slower annual increases were recorded in the indices of the following food groups:

- a. Rice, 3.0 percent;
- b. Corn, 16.0 percent;
- c. Meat and other parts of slaughtered land animals, 7.1 percent;
- d. Oils and fats, 19.7 percent;
- e. Sugar, confectionery, and desserts, 47.8 percent; and
- f. Ready-made food and other food products not elsewhere classified (n.e.c.), 7.8 percent. (Table 7)

**Table B. Year-on-Year Inflation Rates for the  
Bottom 30% Income Households in the Philippines, All Items  
January 2018 - January 2023  
(2018=100)**

Month	Year					
	2018	2019	2020	2021	2022	2023
January	3.4	5.2	2.1	3.9	4.0	9.7
February	3.9	4.3	2.1	4.6	3.5	
March	4.5	3.8	1.9	4.8	4.2	
April	4.9	3.2	2.2	4.5	5.0	
May	5.2	3.0	2.2	4.3	5.6	
June	5.6	2.4	2.7	3.8	6.5	
July	6.4	1.6	2.9	3.9	7.2	
August	7.3	0.5	2.6	4.7	7.3	
September	8.6	-1.0	2.7	4.3	8.1	
October	8.4	-1.1	2.7	4.3	8.9	
November	7.4	-0.3	3.5	4.0	9.2	
December	6.2	1.3	3.7	3.4	9.4	
Average	6.0	1.9	2.6	4.2	6.6	9.7

*Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index*

## 2. National Capital Region (NCR)

Inflation for the bottom 30% income households in NCR increased at a faster pace of 9.7 percent in January 2023, from 8.4 percent in December 2022. Inflation rate for this income group in January 2022 was lower at 0.8 percent. (Tables A, 5, and 6)

The higher inflation rate in the area was mainly brought about by the higher annual increment in the index of housing, water, electricity, gas and other fuels at 7.3 percent in January 2023, from 3.5 percent in the previous month. In addition, the food and non-alcoholic beverages index recorded an annual growth rate of 11.9 percent in January 2023, from 11.2 percent in December 2022. Moreover, faster annual increases were observed in the indices of the following commodity groups during the month:

- a. Clothing and footwear, 2.6 percent;
- b. Furnishings, household equipment and routine household maintenance, 4.1 percent;
- c. Recreation, sport and culture, 3.4 percent;
- d. Restaurants and accommodation services, 10.4 percent; and
- e. Personal care, and miscellaneous goods and services, 3.1 percent.

Conversely, lower annual increments were recorded in the indices of alcoholic beverages and tobacco at 7.4 percent; transport at 17.2 percent; and information and communication at 0.5 percent.

Meanwhile, the annual growth rates of the indices of education services and financial services remained at their previous month's rates, while the index of health still recorded a decline of -0.4 percent. (Tables 5 and 6)

### **3. Areas Outside NCR (AONCR)**

Following the trend at the national level and NCR, inflation for this particular income group in AONCR also moved up to 9.7 percent in January 2023, from 9.4 percent in December 2022. Inflation in January 2022 was recorded at 4.1 percent. (Tables A and 3)

The increase in the inflation rate in AONCR was primarily driven by the higher annual increases recorded in the index of food and non-alcoholic beverages at 10.1 percent during the month, from 9.9 percent in December 2022. This was followed by restaurants and accommodation services index at 7.1 percent in January 2023, from 6.4 percent in the previous month. Higher annual growth rates were also observed in the indices of the rest of the commodity groups, except for financial services, which recorded 0.0 percent annual rate. (Tables 5 and 6)

Relative to their inflation in the previous month, 12 regions in AONCR recorded higher inflation rates for the bottom 30% income households in January 2023. The highest inflation rate was recorded in Region XI (Davao Region) at 11.9 percent, while the lowest was posted in Region VIII (Eastern Visayas) at 7.5 percent during the month. (Table 6)

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Note: CPIs and inflation rates for the bottom 30% income households by region are posted at the PSA website (<http://openstat.psa.gov.ph/>).

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

Undersecretary

National Statistician and Civil Registrar General

*DGLDP/RCL/GGP*