



PRESS RELEASE

Seasonally Adjusted Consumer Price Index (2018=100)

September 2023

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1. Philippines

At the national level, the month-on-month growth rate of the seasonally adjusted Consumer Price Index (CPI) for all items accelerated to 1.2 percent in September 2023 from a 1.1 percent increase in August 2023.

Faster monthly increments were recorded in the indices of alcoholic beverages and tobacco and non-food both at 0.6 percent from 0.5 percent. Likewise, the housing, water, electricity, gas and other fuels index posted a 0.8 percent month-on-month increase in September 2023 from a 0.6 percent decline in August 2023.

On the other hand, slower monthly increases were noted in the indices of clothing and footwear at 0.2 percent in September 2023 from 0.4 percent in the previous month; education services at 0.8 percent from 0.9 percent; and personal care, and miscellaneous goods and services at 0.3 percent from 0.4 percent.

Meanwhile, the month-on-month growth rate of the deseasonalized CPI for food and non-alcoholic beverages remained at 2.0 percent. The indices of furnishings, household equipment and routine household maintenance and health both remained at a monthly growth of 0.3 percent.

The seasonal factors, such as the degree of demand for selected goods and services during the season, pulled down the indices of the following:

a. All items;



- b. Food and non-alcoholic beverages;
- c. Alcoholic beverages and tobacco;
- d. Non-food;
- e. Housing, water, electricity, gas and other fuels;
- f. Furnishings, household equipment and routine household maintenance; and
- g. Personal care, and miscellaneous goods and services.

The seasonal factors, however, pushed up the education services index, while it did not affect the clothing and footwear, and health indices. (Table 1)

2. National Capital Region (NCR)

In NCR, slower monthly increment was recorded in the seasonally adjusted CPI for food and non-alcoholic beverages at 0.7 percent in September 2023 from a 2.4 percent increase in August 2023.

Likewise, slower month-on-month growth rates were observed in the deseasonalized CPI of the following commodity groups:

- a. Clothing and footwear, 0.1 percent from 0.2 percent;
- b. Health, 0.2 percent from 0.4 percent;
- c. Recreation, sport and culture, 0.1 percent from 0.2 percent;
- d. Education services, 0.2 percent from 1.2 percent; and
- e. Personal care, and miscellaneous goods and services, 0.2 percent from 0.3 percent.

On the other hand, a higher monthly increase of 0.8 percent was noted in the seasonally adjusted indices of both alcoholic beverages and tobacco, and non-food in September 2023 from their previous month's rates of 0.2 percent and 0.5 percent, respectively.

In addition, the monthly rate of the seasonally adjusted CPI of housing, water, electricity, gas and other fuels went up to 1.1 percent during the month from zero percent in the previous month. Meanwhile, the month-on-month increase of furnishings, household equipment and routine household maintenance index inched up to 0.3 percent from 0.2 percent.

The seasonal factors, such as the degree of demand for selected goods and services during the season, pulled down the indices of the following commodity groups:

- a. Food and non-alcoholic beverages;



- b. Alcoholic beverages and tobacco;
- c. Non-food;
- d. Housing, water, electricity, gas and other fuels;
- e. Furnishings, household equipment and routine household maintenance; and
- f. Recreation, sport and culture.

However, the education services index was pushed up by the seasonal factors.

Meanwhile, the indices of clothing and footwear, health, and personal care, and miscellaneous goods and services were not affected by the seasonal factors. (Table 2)

3. Areas Outside the National Capital Region (AONCR)

In AONCR, the monthly rate in the seasonally adjusted CPI for all items further increased to 1.4 percent in September 2023 from a 1.2 percent increment in August 2023.

Likewise, higher monthly increments were recorded in the seasonally adjusted CPI for food and non-alcoholic beverages at 2.1 percent during the month from 2.0 percent in August 2023, education services at 1.1 percent from 1.0 percent, and restaurants and accommodation services at 0.6 percent from 0.4 percent.

The deseasonalized index for housing, water, electricity, gas and other fuels posted a 0.6 percent increase in September 2023 from a 0.9 percent decrease in August 2023.

On the other hand, the clothing and footwear index registered a slower monthly increase at 0.3 percent from a 0.4 percent increment in the previous month.

Meanwhile, the monthly increments of the following commodity groups remained at their previous month's rates:

- a. Alcoholic beverages and tobacco, 0.4 percent;
- b. Non-food, 0.5 percent;
- c. Furnishings, household equipment and routine household maintenance, and health, both at 0.3 percent; and
- d. Information and communication, zero percent.



The seasonal factors, such as the degree of demand for selected commodities during the season, pulled down 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. Housing, water, electricity, gas and other fuels; and
- f. Furnishings, household equipment and routine household maintenance.

However, the seasonal factors pushed up the education services index.

Meanwhile, the indices of non-food, health, information and communication, and restaurants and accommodation services were not affected by the seasonal factors. (Table 3)



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