



SPECIAL RELEASE

SUMMARY INFLATION REPORT CONSUMER PRICE INDEX (2018 = 100)

DECEMBER 2023

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By the end of 2023, the province of Zamboanga Sibugay marked a slight increase of its monthly inflation at 4.2 percent from 4.1 percent in November 2023. It surpassed both the national and regional inflation rates at 3.9 percent and 3.7 percent, respectively. Nonetheless, it came out way lower than the last year of the same month at 10.1 percent. Among five areas in Zamboanga Peninsula region, the province stood at the middle when ranked - Isabela City

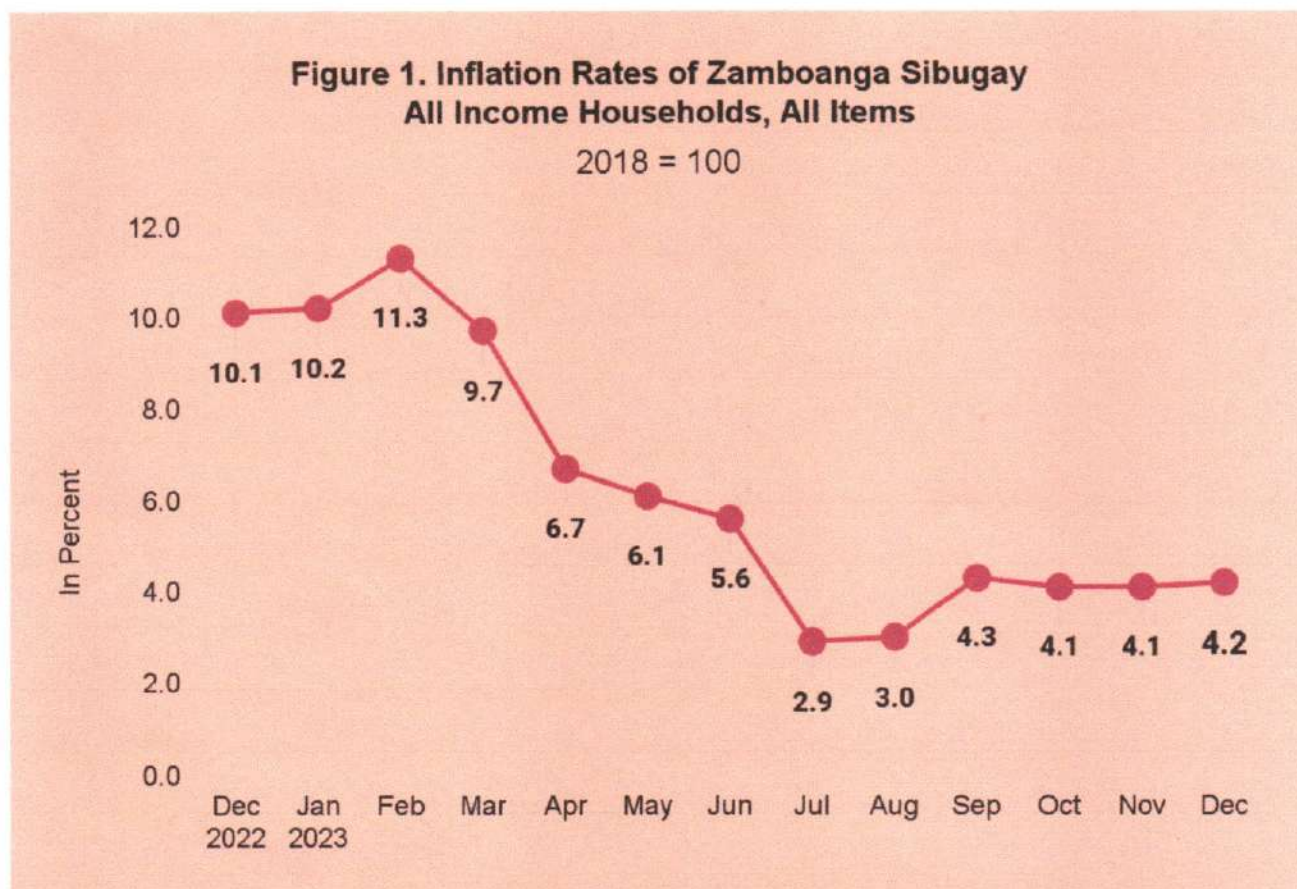
Table 1. Geographical Comparison of Inflation Rates of All Items for All Income Households (2018 = 100)

Area	December 2022	November 2023	December 2023	Year-to-date
Philippines	8.1	4.1	3.9	6.0
Zamboanga Peninsula	8.7	4.3	3.7	5.7
Zamboanga del Norte	7.9	4.9	2.9	6.3
Zamboanga del Sur	10.5	5.0	4.9	6.8
Zamboanga Sibugay	10.1	4.1	4.2	5.9
Zamboanga City	7.8	3.0	3.0	4.3
Isabela City	4.6	7.7	7.7	6.5

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

being on top with 7.7 percent inflation followed by Zamboanga del Sur with 4.9 percent. Zamboanga City came fourth with 3.0 percent while Zamboanga del Norte ranked last with 2.9 percent. Moreover,

Zamboanga Sibugay's year-to-date or annual inflation for 2023 settled at 5.9 percent.



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

The following commodity groups were the top contributors as to the province's increasing inflation including:

1. Food and non-alcoholic beverages at 9.5 percent from 9.2 percent, contributing 75.4 percent of the uptrend;
2. Transport at 2.4 percent from 2.1 percent, sharing 12.1 percent; and
3. Alcoholic beverages and tobacco at 5.3 percent from 4.6 percent, contributing 6.6 percent of the overall increase.

Moreover, the following commodity groups also recorded an increase in their inflation rates namely:

1. Health at 1.4 percent from 1.2 percent;
2. Personal care, and miscellaneous goods and services at 1.6 percent from 1.5 percent; and
3. Recreation, sport and culture at 0.6 percent from 0.4 percent.

Table 2. Year-on-Year Inflation Rates in Zamboanga Sibugay
All Income Households, All Items
 January 2019 - December 2023
 (2018 = 100)

Month	Year				
	2019	2020	2021	2022	2023
January	3.8	1.0	2.4	5.1	10.2
February	2.3	1.4	3.9	2.7	11.3
March	1.9	1.4	5.4	2.5	9.7
April	1.7	1.5	4.7	4.4	6.7
May	1.9	2.1	3.8	5.6	6.1
June	0.3	2.6	2.8	6.6	5.6
July	(0.4)	2.8	3.4	8.9	2.9
August	(1.0)	1.8	2.8	10.9	3.0
September	(3.2)	3.7	1.3	12.3	4.3
October	(2.8)	2.4	2.8	11.4	4.1
November	(1.2)	1.7	3.7	10.9	4.1
December	(0.6)	2.3	4.1	10.1	4.2
Lowest	(3.2)	1.0	1.3	2.5	2.9
Highest	3.8	3.7	5.4	12.3	11.3
Average	0.2	2.1	3.4	7.6	5.9

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

On the other hand, below are the commodity groups whose inflation indices exhibited downward trend:

1. Housing, water, electricity, gas and other fuels at -6.2 percent from -5.4 percent;
2. Furnishings, household equipment and routine household maintenance at 0.5 percent from 0.6 percent;
3. Restaurants and accommodation services at 0.9 percent from 1.1 percent.

Meanwhile, four commodity groups maintained their inflation rates including:

1. Clothing and footwear at 0.5 percent;
2. Information and communication at 0.2 percent;
3. Education services at 0.1 percent; and
4. Financial services at 0.0 percent.

Table 3. Inflation Rates of Each Major Commodity Group in Zamboanga Sibugay
All Income Households
2018 = 100

COMMODITY GROUP	December 2022	November 2023	December 2023	Month-on-Month Trend
ALL ITEMS	10.1	4.1	4.2	↗
Food and Non-Alcoholic Beverages	7.7	9.2	9.5	↗
Food	8.2	10.3	10.7	↗
Cereals and cereal products	5.2	19.4	22.8	↗
Cereals	4.4	23.1	27.2	↗
Rice	3.1	27.2	32.5	↗
Corn	10.2	5.6	5.1	↘
Flour, Bread and other bakery products, Pasta products and other cereals	8.9	4.4	4.2	↘
Meat and other parts of slaughtered land animals	17.0	6.3	3.6	↘
Fish and other seafood	(2.6)	6.5	8.7	↗
Milk, other dairy products and eggs	10.7	14.2	15.6	↗
Oils and fats	23.3	(0.8)	(1.6)	↘
Fruits and nuts	5.6	8.4	2.3	↘
Vegetables, tubers, plantains, cooking bananas and pulses	22.1	2.5	(5.8)	↘
Sugar, confectionery and desserts	43.6	(10.0)	(7.4)	↗
Ready-made food and other products n.e.c	8.8	2.8	2.5	↘
Alcoholic Beverages and Tobacco	6.6	4.6	5.3	↗
Clothing and Footwear	3.4	0.5	0.5	=
Housing, Water, Electricity, Gas, and Other Fuels	6.2	(5.4)	(6.2)	↘
Furnishings, Household Equipment and Routine Household Maintenance	5.3	0.6	0.5	↘
Health	1.0	1.2	1.4	↗
Transport	7.6	2.1	2.4	↗
Information and Communication	(0.2)	0.2	0.2	=
Recreation, Sport and Culture	6.3	0.4	0.6	↗
Education Services	0.5	0.1	0.1	=
Restaurants and Accommodation Services	36.0	1.1	0.9	↘
Financial Services	0.0	0.0	0.0	=
Personal Care and Miscellaneous Goods and Services	3.9	1.5	1.6	↗

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

As for the food inflation in Zamboanga Sibugay, the following four sub-food groups indicated an increase of their inflation rates:

1. Cereals and cereals products at 22.8 percent in December 2023 from 19.4 percent in November 2023;
2. Fish and other seafood at 8.7 percent from 6.5 percent;

3. Milk, other dairy products and eggs at 15.6 percent from 14.2 percent; and
4. Sugar, confectionery and desserts at -7.4 percent from -10.0 percent.

On the contrary, the following sub-food groups recorded a deceleration of their inflation rates namely:

1. Meat and other parts of slaughtered land animals at 3.6 percent from 6.3 percent;
2. Oils and fats at -1.6 percent from -0.8 percent;
3. Fruits and nuts at 2.3 percent from 8.4 percent;
4. Vegetables, tubers, plantains, cooking bananas and pulses at -5.8 percent from 2.5 percent; and
5. Ready-made food and other food products n.e.c. at 2.5 percent from 2.8 percent.

As to the staple food in the province, rice and corn exhibited an opposing trend in their inflation rates. The former showed an increment of 5.3 percentage points, that is, from 27.2 percent in November 2023 to 32.5 percent in December 2023 while the latter revealed a decrease from 5.6 percent to 5.1 percent.

TECHNICAL NOTES

Uses of CPI

The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

Computation of CPI

The computation of the CPI involves consideration of the following important points:

- a. **Base Year/Period** - A period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.
- b. **Market Basket** - A sample of the thousands of varieties of goods purchased

for consumption and services availed by the households in the country selected to represent the composite price behaviour of all goods and services purchased by consumers.

c. **Weighting System** - The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.

d. **Formula** - The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2006) weights.

e. **Geographic Coverage** - CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Note: CPIs and inflation rates by province and selected city are posted at the PSA website (<https://openstat.psa.gov.ph/>).

Approved for publication:



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