



PRESS RELEASE

SEASONALLY ADJUSTED CONSUMER PRICE INDEX (2012=100)

JANUARY 2019

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Month-on-Month Growth Rates

• Philippines

The seasonally adjusted CPI for all items at the country level went up by 0.1 percent in January 2019 from -0.4 percent in the previous month. Likewise, the indices of non-food; and housing, water, electricity, gas and other fuels both picked up by 0.2 percent from their respective previous month's rates of -0.5 percent and -0.1 percent. A higher monthly increment of 0.3 percent was also noted in the indices of furnishing, household equipment and routine maintenance of the house; and restaurant and miscellaneous goods and services from their corresponding previous month's rates of 0.2 percent and 0.1 percent. Meanwhile, the indices of alcoholic beverages and tobacco; and health both moved up at a slower pace of 0.2 percent from 0.8 percent and 0.3 percent, respectively. The indices of clothing and footwear; and recreation and culture retained their corresponding previous month's rates of 0.1 percent and 0.2 percent. A zero growth was posted in the indices of food and non-alcoholic beverages and education from their corresponding previous month's rates of -0.4 percent and 0.1 percent.

Relative to the expected trend, the seasonal factor like the practice of implementing business changes at the start of the year pushed up the indices for food and non-alcoholic beverages; and health. On the contrary, this seasonal factor pushed down the indices of the following commodity groups:

- Alcoholic beverages and tobacco;
- Non-food;
- Housing, water, electricity, gas and other fuels;
- Furnishing, household equipment and routine maintenance of the house;
- Education; and
- Restaurant and miscellaneous goods and services.

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The indices for all items; clothing and footwear; and recreation and culture were not affected by this seasonal factor (see Table 1).

• National Capital Region (NCR)

In NCR, the seasonally adjusted CPI for food and non-alcoholic beverages picked up by 0.9 percent in January 2019 from -0.6 percent in the previous month; non-food, 0.2 percent from -0.2 percent; and restaurant and miscellaneous goods and services 0.3 percent from -0.1 percent. Moreover, the index of recreation and culture moved up at a faster pace of 0.3 percent from 0.1 percent. Movements in the indices of furnishing, household equipment and routine maintenance of the house; and education remained at 0.3 percent and 0.2 percent, respectively. Meanwhile, the index of alcoholic beverages and tobacco dropped by 1.2 percent from 0.1 percent.

The seasonal factor like the practice of implementing business changes during the beginning of the year pushed up the index of food and non-alcoholic beverages relative to the expected trend. However, this seasonal factor pushed down the indices of the following commodity groups:

- Alcoholic beverages and tobacco;
- Non-food;
- Furnishing, household equipment and routine maintenance of the house;
- Recreation and culture;
- Education; and
- Restaurant and miscellaneous goods and services (see Table 2).

• Areas Outside National Capital Region (AONCR)

The seasonally adjusted CPI for all items in AONCR was still on the downtrend as its monthly rate declined by 0.1 percent in January 2019 from -0.4 percent in December 2018. Similarly, the index of food and non-alcoholic beverages fell by 0.2 percent from -0.4 percent; and education index, -0.1 percent from zero growth. In addition, the increase in alcoholic beverages and tobacco index decelerated to 0.3 percent from 1.0 percent; clothing and footwear index, 0.1 percent from 0.2 percent; and health index, 0.2 percent from 0.3 percent. On the contrary, non-food index inched up by 0.2 percent from -0.5 percent; and housing, water, electricity, gas and other fuels index, 0.1 percent from -0.3 percent. The indices of furnishing, household equipment and routine maintenance of the house; and restaurant and miscellaneous goods and services both remained at 0.3 percent; and recreation and culture, 0.2 percent.

Relative to the expected trend, the seasonal factor such as the practice of implementing business changes at the beginning of the year pushed up the indices of all items; food and non-alcoholic beverages; and health. On the other hand, this seasonal factor pushed down the indices of the following commodity groups:

- Alcoholic beverages and tobacco;
- Non-food;

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- Housing, water, electricity, gas and other fuels;
- Education; and
- Restaurant and miscellaneous goods and services.

Meanwhile, the indices of clothing and footwear; furnishing, household equipment and routine maintenance of the house; and recreation and culture were not affected by this seasonal factor (see Table 3).



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