



PRESS RELEASE

Seasonally Adjusted Consumer Price Index (2018=100)

October 2023

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1. Philippines

The country's seasonally adjusted Consumer Price Index (CPI) for all items posted a 0.3 percent month-on-month decline in October 2023 from a 1.2 percent increase in September 2023.

Likewise, the deseasonalized CPI of food and non-alcoholic beverages posted a 1.3 percent month-on-month decrease from a 2.0 percent increase in the previous month.

On the other hand, four commodity groups recorded slower monthly increments in October 2023 compared with their corresponding monthly rates in September 2023. These were the following:

- a. Alcoholic beverages and tobacco, 0.5 percent from 0.6 percent;
- b. Non-food, 0.4 percent from 0.6 percent;
- c. Housing, water, electricity, gas and other fuels, 0.7 percent from 0.8 percent; and
- d. Education services, 0.2 percent from 1.0 percent.

Meanwhile, a faster monthly increase of 0.4 percent was recorded in the deseasonalized CPI of both clothing and footwear, and furnishings, household equipment and routine household maintenance compared with their corresponding previous month's rates of 0.2 percent and 0.3 percent.

The monthly increment in the indices of health and personal care, and miscellaneous goods and services both remained at 0.3 percent during the month.



The seasonal factors, such as the degree of demand for selected goods and services during the season, pushed up the education services index.

The indices of the rest of the commodity groups, however, were pulled down by the seasonal factors. (Table 1)

2. National Capital Region (NCR)

In NCR, a 1.1 percent monthly decrease was recorded in the seasonally adjusted CPI of food and non-alcoholic beverages in October 2023 from a 0.7 percent monthly increment in September 2023.

Moreover, slower monthly increases were observed in the deseasonalized CPI of the following commodity groups during the period:

- a. Alcoholic beverages and tobacco, 0.1 percent from 0.8 percent;
- b. Non-food, 0.4 percent from 0.8 percent; and
- c. Housing, water, electricity, gas and other fuels, 1.0 percent from 1.1 percent.

On the other hand, a higher monthly uptick was recorded in clothing and footwear index at 0.2 percent from 0.1 percent. The indices of health and education services both inched up to 0.3 percent during the month from 0.2 percent in the previous month.

The monthly increments in the indices of furnishings, household equipment and routine household maintenance, and personal care, and miscellaneous goods and services remained at their respective previous month's rates of 0.3 percent and 0.2 percent.

The seasonally adjusted CPI for recreation, sport and culture posted a zero percent month-on-month rate in October 2023.

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



On the contrary, the seasonal factors pushed up the indices of food and non-alcoholic beverages, and education services.

Meanwhile, the clothing and footwear index was not affected by the seasonal factors. (Table 2)

3. Areas Outside the National Capital Region (AONCR)

In AONCR, the seasonally adjusted CPI for all items posted a 0.4 percent month-on-month decline in October 2023 from a 1.4 percent monthly increment in September 2023.

Similarly, the deseasonalized CPI of food and non-alcoholic beverages recorded a monthly decrease of 1.0 percent in October 2023 from a 2.1 percent increase in the previous month.

Moreover, a slower monthly uptick was noted in the seasonally adjusted CPI of non-food at 0.4 percent from 0.5 percent. Similar trend was observed in the indices of housing, water, electricity, gas and other fuels, and restaurants and accommodation services both with 0.4 percent monthly increment during the period from 0.6 percent in September 2023.

On the other hand, faster monthly increments in October 2023 were recorded in the indices of alcoholic beverages and tobacco at 0.5 percent from 0.4 percent, and clothing and footwear, and furnishings, household equipment and routine household maintenance both at 0.4 percent from 0.3 percent. The information and communication index posted a 0.2 percent monthly increase during the period from a zero percent month-on-month rate in September 2023.

The monthly increase of health index remained at 0.3 percent, while the education services index recorded a zero percent monthly rate during the month from a 1.4 percent increase in the previous month.

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. Non-food;
- e. Clothing and footwear;
- f. Housing, water, electricity, gas and other fuels;



- g. Furnishings, household equipment and routine household maintenance;
- h. Health; and
- i. Restaurants and accommodation services.

On the contrary, the seasonal factors pushed up education services index, while it did not affect the information and communication index. (Table 3)



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