

PRESS RELEASE

PSA XII Reported October 2024 Inflation Results of SOCCSKSARGEN Region

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Koronadal City, South Cotabato – The Philippine Statistics Authority XII conducted the Data Dissemination of October 2024 Inflation Results of SOCCSKSARGEN Region on 14 November 2024 at PSA RSSO XII Office, Koronadal City. It was attended by the representatives of different regional line agencies and other stakeholders

In her welcome remarks, SrSS Christy Amban welcomed all the participants and emphasized that the data will give us valuable insights that support informed good decision-making in both our work and daily lives, especially when it comes to understanding which good and commodities are seeing the highest inflation rates.

Regional Director Atty Maqtahar L. Manulon CESO V presented the SOCCSKSARGEN Region's October 2024 inflation figures. According to him, the region's average inflation rate for October 2024 is 2.3 percent, a slight increase from September figure of 2.2 percent.

The report shows that the primary drivers of the 2.3 percent increase were restaurants and hotel services (2.4 percent increase) and food and non-alcoholic beverages (4.6 percent inflation). Rice (11.6 percent), real property rents (2.6%), and



other pelagic seafood (7.3 percent) were also significant contributors to inflation. Furthermore, dining at restaurants and other such places increased by 2.4 percent, as did fresh mangoes, guavas, and mangosteens, which grew by 19.3 percent.

Meanwhile, the bottom 30% income households of SOCCSKSARGEN Region registered 3.1 percent inflation rates in October 2024, an increase of 0.4 percentage points from September figures.

Approved by:


ATTY. MAQTAHAR L. MANULON, CESO V
Regional Director

SMH/NMHD