

PRESS RELEASE

PSA XII reports December 2024 Inflation of SOCCSKSARGEN Region

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Koronadal City, South Cotabato – The Philippine Statistics Authority XII conducted the Data Dissemination of December 2024 Inflation Results of SOCCSKSARGEN Region on 14 January 2025 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, OIC SOCD Sittimazuin M. Hofileña, MNSA welcomed all the participants and emphasized that the inflation is more than just statistics, it reflects the realities faced by families and businesses across the region, understanding the trends and factors influencing inflation helps us navigate these challenges effectively.

Regional Director Atty Maqtahar L. Manulon CESO V presented the SOCCSKSARGEN Region's December 2024 inflation figures. According to him, the region's average inflation rate registered the lowest inflation rate of 1.2 percent and the annual average inflation in 2024 in SOCCSKSARGEN Region was at 3.5 percent.

The report indicates that the overall decline in inflation for December 2024 was primarily attributed to a 1.1 percent decrease in the prices of Food and Non-Alcoholic Beverages. The key contributors to inflation were Food and Non-Alcoholic Beverages



(1.1 percent), Housing, Water, Electricity, Gas, and Other Fuels (2.0 percent), and Restaurants and Accommodation Services (2.3 percent).

The commodities that most significantly contributed to inflation include: Tomatoes (88.8 percent), Restaurants, cafés, and similar establishments (2.3 percent), Fuel wood in various forms (4.5 percent), Fresh eggs of hens and other birds in shell (6.0 percent), and Electricity (2.1 percent).

In December 2024, households in the bottom 30% income bracket of the SOCCSKSARGEN Region registered an inflation rate of 1.0 percent, marking a decrease of 0.9 percentage points from the figures recorded in November.

Approved by:


ATTY. MAQTAHAR L. MANULON, CESO V
Regional Director


SM/NMHD