

SPECIAL RELEASE

CONSUMER PRICE INDEX FOR ALL INCOME HOUSEHOLDS IN SULTAN KUDARAT PROVINCE DECEMBER 2024 (2018=100)

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**Table 1. Year-on-Year Headline Inflation Rates, All Items
in Percent
(2018=100)**

Area	December 2023	November 2024	December 2024	Year-to-Date*
Philippines	3.9	2.5	2.9	3.2
Region XII	5.1	1.7	1.2	3.5
Sultan Kudarat	6.3	0.9	1.1	3.9

Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority
*Year-on-year change of average CPI January to December 2024 vs. 2023.

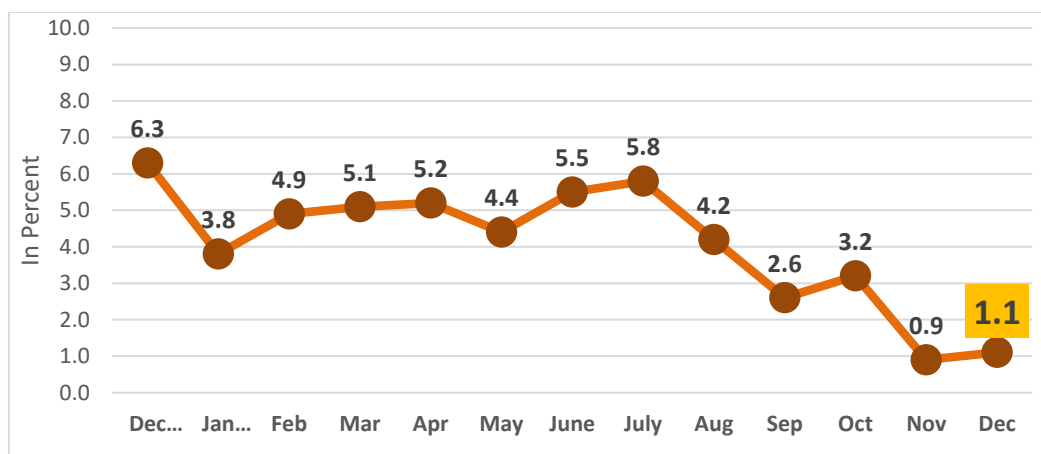
Inflation in Sultan Kudarat Province

1. Headline Inflation

The inflation rate or the year-on-year change on the prices of goods and services commonly purchased by people in the province of Sultan Kudarat increase to 1.1 percent in December 2024 compared to 0.9 percent recorded in November 2024. This brings the provincial average inflation from January to December 2024 at 3.9 percent. (Table 1, Table 2 and Figure 1)



**Figure 1: Inflation Rate in Sultan Kudarat Province, All Items
December 2023 to December 2024
(2018=100)**



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

**Table 2. Year-on-Year Inflation Rates, Sultan Kudarat Province in Percent
January 2019 – December 2024
(2018=100)**

Month	2019	2020	2021	2022	2023	2024
January	4.2	3.0	1.8	4.2	7.3	3.8
February	4.6	3.1	2.4	3.8	6.7	4.9
March	4.9	2.9	2.7	3.8	6.4	5.1
April	4.6	3.1	3.3	4.2	5.2	5.2
May	3.5	2.7	3.5	4.1	5.4	4.4
June	3.2	2.4	3.0	6.0	3.9	5.5
July	2.2	2.5	3.5	6.0	2.9	5.8
August	1.2	1.7	4.4	5.2	5.0	4.2
September	0.2	2.2	3.3	5.6	6.1	2.6
October	0.7	1.7	3.6	4.9	6.2	3.2
November	1.9	1.9	3.5	5.7	7.0	0.9
December	2.9	2.2	3.0	6.1	6.3	1.1
Average	2.8	2.5	3.2	5.0	5.7	3.9

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

1.1. Main Drivers to the Uptrend of the Headline Inflation

The uptrend in the overall inflation in December 2024 was primarily influenced by the higher annual growth rate in the index of Transport at 0.0 percent compared to -1.6 percent deflation in November 2024. This was followed by Food and Non-Alcoholic Beverages at 0.7 percent inflation compared to 0.6 percent in November 2024, and Health at 1.4 percent inflation compared to 1.3 percent in November 2024.

In contrast, the five (5) commodity groups registered lower inflation rates during the month.

- a. Alcoholic Beverages and Tobacco at 1.1 percent from 1.3 percent;
- b. Clothing and Footwear at 0.4 percent from 0.5 percent;
- c. Housing, Water, Electricity, Gas and Other Fuels at 2.0 percent from 2.3 percent;
- d. Furnishings, Household Equipment and Routine Household Maintenance at 2.3 percent from 2.4 percent; and
- e. Personal Care, and Miscellaneous Goods and Services at 1.8 percent from 2.0 percent.

Meanwhile the indices of the rest of the commodity groups retained their respective previous month's inflation rate (*Table 3*)

**Table 3. Year-on-Year Inflation by Commodity Groups,
Sultan Kudarat Province in Percent,
December 2023, November 2024, and December 2024
(2018=100)**

COMMODITY GROUP	December 2023	November 2024	December 2024	Trend Indicator
ALL ITEMS	6.3	0.9	1.1	↑
Food and Non-Alcoholic Beverages	9.7	0.6	0.7	↑
Alcoholic Beverages and Tobacco	9.0	1.3	1.1	↓
Clothing and Footwear	5.5	0.5	0.4	↓
Housing, Water, Electricity, Gas and Other Fuels	(0.7)	2.3	2.0	↓
Furnishings, Household Equipment, and Routine Household Maintenance	5.3	2.4	2.3	↓
Health	4.5	1.3	1.4	↑
Transport	0.2	(1.6)	0.0	↑
Information and Communication	0.4	0.2	0.2	=
Recreation, Sport and Culture	8.9	3.1	3.1	=
Education Services	1.8	0.7	0.7	=
Restaurants and Accommodation Services	11.0	2.5	2.5	=
Financial Services	0.0	(0.4)	(0.4)	=
Personal Care, and Miscellaneous Goods and Services	3.7	2.0	1.8	↓

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

1.2 Main Contributors to the Headline Inflation

The top three commodity groups contributing to the December 2024 headline inflation were the following:

- a. Food and Non-Alcoholic Beverages with 31.7 percent share;
- b. Housing, Water, Electricity, Gas and Other Fuels with 28.3 percent share; and
- c. Restaurants and Accommodation Services with 15.4 percent share.

2. Food Inflation

Food Inflation, likewise, increase to 0.6 percent inflation compared to 0.4 percent reported in November 2024. In December 2023, food inflation was higher at 10.1 percent.

The following food groups contributed to the uptrend of food inflation during the month compared to its November 2024 inflation rate:

- a. Vegetables, tubers, plantains, cooking bananas and pulses at 4.8 percent compared to 1.0 percent;
- b. Meat and other parts of slaughtered land animals at 3.5 percent compared to 1.2 percent;
- c. Oils and fats at 18.1 percent compared to 12.9 percent; and
- d. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals at 1.3 percent compared to 1.2 percent.

In contrast, four food groups showed lower inflation during the month.

- a. Fish and other seafood at 0.7 percent compared to 1.6 percent;
- b. Milk, other dairy products and eggs at 0.8 percent compared to 2.2 percent;
- c. Fruits and nuts at 2.0 percent compared to 2.8 percent; and
- d. Ready-made food and other food products n.e.c., at 3.2 percent from 4.1 percent. (*Table 4*)

Meanwhile, three food groups showed deflation during the month.

- a. Rice at -2.1 percent deflation compared to -1.6 percent deflation;
- b. Corn at -5.0 percent deflation compared to -3.4 percent deflation; and
- c. Sugar, confectionery and desserts at -8.6 percent deflation compared to -8.7 percent deflation. (*Table 4*)

**Table 4. Year-on-Year Inflation on Food Items
Sultan Kudarat Province, in Percent,
December 2023, November 2024, and December 2024
(2018=100)**

COMMODITY GROUP	December 2023	November 2024	December 2024	Trend Indicator
FOOD	10.1	0.4	0.6	↑
Cereals and Cereal Products	24.9	(1.2)	(1.7)	↓
➤ Cereals	29.1	(1.7)	(2.3)	↓
• Rice	31.6	(1.6)	(2.1)	↓
• Corn	(2.5)	(3.4)	(5.0)	↓
➤ Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	7.0	1.2	1.3	↑
Meat and Other Parts of Slaughtered Land Animals	6.6	1.2	3.5	↑
Fish and Other Seafood	(4.4)	1.6	0.7	↓
Milk, Other Dairy Products and Eggs	15.3	2.2	0.8	↓
Oils and Fats	(5.5)	12.9	18.1	↑
Fruit and Nuts	13.4	2.8	2.0	↓
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	(4.4)	1.0	4.8	↑
Sugar, Confectionery and Desserts	5.0	(8.7)	(8.6)	↑
Ready-made Food and Other Food Products n.e.c.	4.4	4.1	3.2	↓

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

Main Contributors to the Food Inflation

The food groups with the highest contribution to food inflation during the month were the following:

- a. Meat and other parts of slaughtered land animals with 90.0 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses with 84.6 percent share; and
- c. Oils and fats with 46.0 percent share.

Purchasing Power of Peso

The Purchasing Power of Peso (PPP) measures the current value of the peso in reference to its value in the base year. It has an inverse relationship with the Consumer Price Index (CPI), which means that if the CPI increases, the PPP decreases.

**Table 5. Purchasing Power of Peso (PPP) in Sultan Kudarat Province
January to December - 2018, 2019, 2020, 2021, 2022, 2023 and
December 2024
(2018=100)**

Month	2018	2019	2020	2021	2022	2023	2024
January	1.02	0.98	0.95	0.93	0.90	0.84	0.81
February	1.03	0.98	0.95	0.93	0.90	0.84	0.80
March	1.03	0.98	0.95	0.93	0.89	0.84	0.80
April	1.02	0.98	0.95	0.92	0.88	0.84	0.80
May	1.01	0.98	0.95	0.92	0.88	0.84	0.80
June	1.01	0.98	0.95	0.93	0.87	0.84	0.80
July	1.00	0.97	0.95	0.92	0.87	0.84	0.79
August	0.98	0.97	0.95	0.91	0.87	0.83	0.79
September	0.97	0.97	0.95	0.92	0.87	0.82	0.80
October	0.97	0.97	0.95	0.92	0.87	0.82	0.80
November	0.98	0.96	0.94	0.91	0.86	0.81	0.80
December	0.98	0.96	0.94	0.91	0.86	0.81	0.80
Average	1.00	0.97	0.95	0.92	0.88	0.83	0.80

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

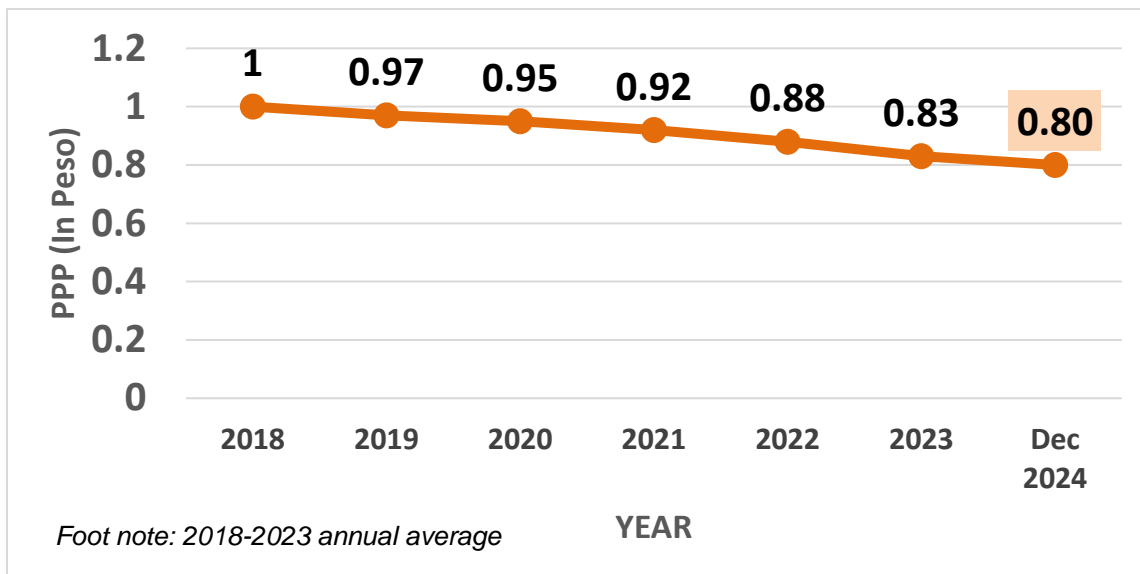
**Table 6. Consumer Price Index (CPI) in Sultan Kudarat Province
January to December 2024
(2018=100)**

Commodity Group	2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
ALL ITEMS	124.2	125.0	125.5	125.5	124.5	125.5	125.8	126.3	125.1	125.4	125.0	125.5	125.3
Food and Non-Alcoholic Beverages	123.2	124.1	124.8	124.4	124.3	124.4	124.3	125.5	123.7	124.2	123.4	124.0	124.2
Alcoholic Beverages and Tobacco	194.5	195.1	195.1	195.3	195.3	195.6	195.4	195.4	195.1	195.5	196.7	196.6	195.5
Clothing and Footwear	120.1	120.1	119.9	119.9	120.2	120.2	120.2	120.2	120.3	120.6	120.6	120.6	120.2
Housing, Water, Electricity, Gas and Other Fuels	111.7	112.7	114.0	113.1	107.0	113.5	115.0	114.7	113.4	113.4	113.5	114.0	113.0
Furnishings, Household Equipment and Routine Household Maintenance	121.5	121.6	121.6	122.4	122.5	122.5	122.5	122.9	123.1	124.0	124.1	124.3	122.8
Health	125.8	125.8	125.9	126.0	126.7	126.8	126.8	126.8	126.8	126.8	127.0	127.2	126.5
Transport	124.5	126.7	126.6	129.5	129.0	127.4	128.6	126.9	125.0	124.2	123.8	124.4	126.4
Information and Communication	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.9	105.9	105.7
Recreation, Sport and Culture	129.0	129.3	130.0	130.0	130.1	130.1	130.1	133.3	133.2	132.9	133.0	133.0	131.2
Education Services	113.4	113.4	113.4	113.4	113.4	113.4	113.4	114.2	114.2	114.2	114.2	114.2	113.7
Restaurants and Accommodation Services	141.2	141.2	141.5	141.5	141.5	143.3	143.3	143.3	144.7	144.7	144.7	144.7	143.0
Financial Services	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0
Personal Care, and Miscellaneous Goods and Services	121.7	121.9	121.9	121.8	122.1	122.1	122.1	122.2	122.4	123.3	123.7	123.8	122.4

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



**Figure 2: Purchasing Power of Peso (PPP)
2018, 2019, 2020, 2021, 2022, 2023 and December 2024
(2018=100)**



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

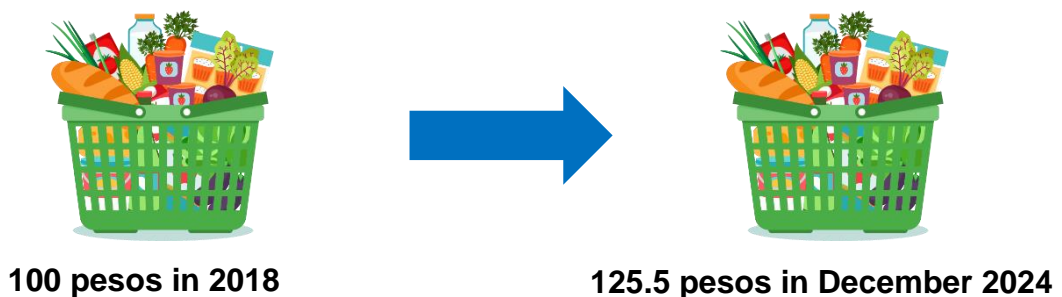


Table 5, Table 6 and Figure 2, showed that the PPP for the province of Sultan Kudarat dropped to PhP 0.80 in December 2024 from PhP 1.00 in 2018.

This means that the peso in 2018 is only worth 80 centavos in December 2024, or an average Sultan Kudarateños household needs PhP 125.50 to purchase the same volume of goods and services worth P100.00 in 2018.

TECHNICAL NOTES

Consumer Price Index (CPI):

- ❖ A measure of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to base year.
- ❖ It measures the composite change in the consumer prices of various commodities overtime.
- ❖ It stands for the percentage change in the average prices of goods and services commonly bought by a group of consumers from the base year.

Components of the CPI:

Market Basket

- ❖ refers to sample of goods and services commonly purchased by a particular group of consumers in a particular area.

Weight

- ❖ a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

Base Period

- ❖ a period usually a year, at which the index number is set to 100 or it is the reference point of the index number series.

Index Method

- ❖ gives the formula used in computing the index number.

Sample Outlets

- ❖ establishment or retail outlets where prices of commodities/services are collected or quoted.

Inflation Rate (IR)

- ❖ rate of change in the average price level as measured by the CPI between two periods.
- ❖ it is equivalent to the decline in the internal purchasing of the peso.
- ❖ it is derived indicator by comparing the CPI between two periods, usually a year.

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