

SPECIAL RELEASE

**Summary Inflation Report
Consumer Price Index for the
Bottom 30% Income Households
(2018=100)**

**General Santos City
December 2024**

Date of Release: 13 January 2025
Reference No. 25R1280-SR-003

Table A. Year-on-Year Inflation Rates
for the Bottom 30% Income Households, All Items,
In Percent
(2018=100)

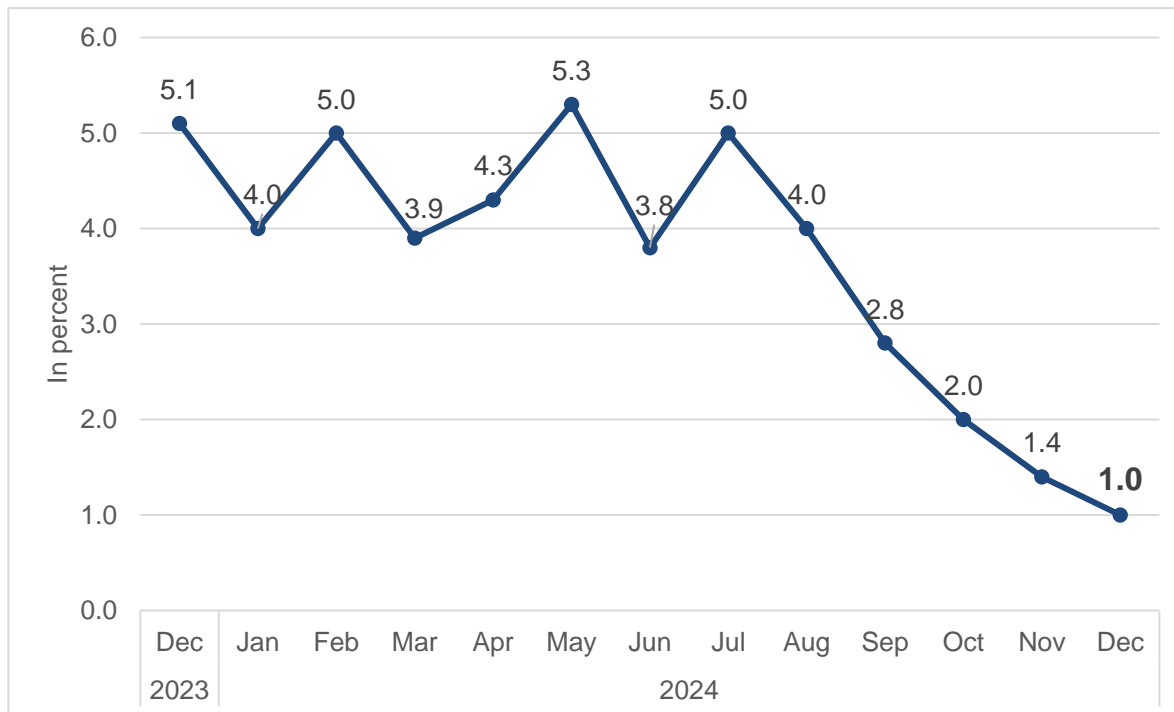
Area	December 2023	November 2024	December 2024	Year-to-date*
Philippines	5.0	2.9	2.5	4.2
Region XII	5.6	1.9	1.0	4.1
General Santos City	5.1	1.4	1.0	3.5

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

*Year-on-year change of average CPI for January to December 2024 vs. 2023



Figure 1. Inflation Rates for the Bottom 30% Income Households
General Santos City, All Items
(2018=100)



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

A. General Santos City

1. Overall Inflation

The city's inflation rate for the bottom 30% income households declined to 1.0 percent in December 2024 from 1.4 percent in November 2024. In December 2023, inflation rate was higher at 5.1 percent. (Figure 1, Tables A and B)

1.1 Main Drivers to the Downward Trend of the Overall Inflation

The main driver to the downward trend of the overall inflation for this income group in December 2024 was the slower annual increment in the index of food and non-alcoholic beverages at 1.0 percent from 2.1 percent in the previous month. (Table B)

In contrast, the following commodity groups registered higher inflation rates for the bottom 30% income households during the month:

- a) Alcoholic beverages and tobacco, 2.4 percent from 2.3 percent;
- b) Housing, water, electricity, gas and other fuels, 1.5 percent from 1.4 percent;
- c) Transport, -0.2 percent from -1.9 percent; and
- d) Personal care and miscellaneous goods and services, 1.5 percent from 1.2 percent. (Table B)



The following are the indices of the rest of the commodity groups that retained their respective previous month's inflation rates:

- a) Clothing and footwear, at 0.9 percent;
- b) Furnishings, household equipment and routine household maintenance, at -0.1 percent;
- c) Health, at 0.1 percent;
- d) Information and communication, at zero inflation;
- e) Recreation, sport and culture, at 2.2 percent;
- f) Education services, at 8.6 percent;
- g) Restaurants and accommodation services, at zero inflation; and
- h) Financial Services, at zero inflation. (*Table B*)

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households, by Commodity Group, General Santos City, December 2023, November 2024 and December 2024
In percent
(2018=100)

Commodity Group	Inflation Rate		
	December 2023	November 2024	December 2024
All Items	5.1	1.4	1.0
Food and Non-Alcoholic Beverages	7.4	2.1	1.0
Alcoholic Beverages and Tobacco	7.4	2.3	2.4
Clothing and Footwear	4.0	0.9	0.9
Housing, Water, Electricity, Gas and Other Fuels	0.9	1.4	1.5
Furnishings, Household Equipment and Routine Household Maintenance	2.9	(0.1)	(0.1)
Health	1.9	0.1	0.1
Transport	(1.5)	(1.9)	(0.2)
Information and Communication	0.1	0.0	0.0
Recreation, Sport and Culture	5.8	2.2	2.2
Education Services	4.0	8.6	8.6
Restaurants and Accommodation Services	9.3	0.0	0.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	3.8	1.3	1.5

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority



1.2 Main Contributor to the Overall Inflation

The top three commodity groups contributing to the December 2024 overall inflation for the bottom 30% income households were the following:

- a. Food and non-alcoholic beverages with 51.7 percent share or 0.5 percentage point; and
- b. Housing, water, electricity, gas and other fuels with 24.3 percent share or 0.2 percentage point; and
- c. Education services, with 8.8 percent share or 0.1 percentage point.

2. Annual Average Inflation

The city's annual average inflation rate for 2024 stood at 3.5 percent, which was lower than the 2023 annual average inflation rate of 5.9 percent.

2.1 Main Drivers to the Downward Trend of the 2024 Annual Average Inflation

The downtrend in the 2024 annual average inflation for the bottom 30% income households in General Santos City was primarily caused by the lower annual average increase in the index of food and non-alcoholic beverages at 5.4 percent in 2024 from 7.8 percent annual average inflation in 2023. This was followed by restaurants and accommodation services at 3.5 percent in 2024 from 7.8 percent annual average inflation in 2023. Also contributed to the downtrend was the lower annual average inflation of housing, water, electricity, gas and other fuels at 1.0 percent in 2024 from 2.9 percent annual average inflation in 2023.

Moreover, the following commodity groups also registered a lower annual average inflation for the bottom 30% income households in 2024 compared with 2023:

- a. Alcoholic beverages and tobacco, 4.5 percent from 9.1 percent;
- b. Clothing and footwear, 2.0 percent from 4.2 percent;
- c. Furnishings, household equipment and routine household maintenance, 1.0 percent from 3.7 percent;
- d. Health, 1.2 percent from 1.3 percent;
- e. Transport, -0.8 percent from 1.1 percent;
- f. Recreation, sport and culture, 4.2 percent from 8.5 percent; and
- g. Personal care and miscellaneous goods and services, 2.7 percent from 4.9 percent.

On the contrary, the index of information and communication posted a higher annual average inflation at 0.1 percent in 2024 from 0.0 percent in 2023. Education and services also registered a higher annual average inflation in 2024 at 6.3 percent from 1.3 percent in 2023.

Furthermore, the index of education services and financial services retained its annual average inflation at zero inflation in 2024.



2.2 Main Contributors to the 2024 Annual Average Inflation

The top three commodity groups contributing to the 2024 annual average inflation for the bottom 30% income households were the following:

- a) Food and non-alcoholic beverages with 78.2 percent share or 2.7 percentage points;
- b) Restaurants and accommodation services with 7.6 percent share or 0.3 percentage point; and
- c) Housing, water, electricity, gas and other fuels with 4.5 percent share or 0.2 percentage point.

3. Food Inflation

Food inflation for the bottom 30% income households in General Santos City slowed down to 0.8 percent in December 2024 from 2.1 percent in the previous month. In December 2023, the city's food inflation was higher at 7.6 percent.

3.1 Main Drivers to the Downward Trend of the Food Inflation

General Santos City's deceleration in food inflation for the bottom 30% income households in December 2024 was due to the lower annual increment in the index of fish and other seafood with 4.6 percent inflation from 8.8 percent in the previous month. This was followed by rice with -3.0 percent inflation during the month from -1.1 percent in November 2024. Lower inflation rate was also noted in fruits and nuts at 6.5 percent during the month from 11.0 percent in November 2024. Moreover, downtrend inflation was also observed in the index of flour, bread and other bakery products, pasta products, and other cereals with 0.6 percent inflation in December 2024 from 0.8 percent in the previous month.

In contrast, higher annual growth rates during the month were recorded in the indices of the following:

- a) Corn, 8.4 percent from 6.1 percent;
- b) Meat and other parts of slaughtered land animals, 2.3 percent from 1.3 percent;
- c) Milk, other dairy products and eggs, 2.1 percent from 1.4 percent;
- d) Vegetables, tubers, plantains, cooking bananas and pulses, 1.0 percent from 0.5 percent;
- e) Sugar, confectionary and desserts, -3.4 percent from -5.2 percent. (*Table C*)



3.2 Main Contributors to the Food Inflation

Food inflation contributed 43.3 percent or 0.4 percentage point to the December 2024 overall inflation for this particular income group. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Fish and other seafood, with 131.2 percent share or 1.1 percentage points;
- b. Ready-made food and other food products n.e.c., with 34.8 percent share or 0.3 percentage point; and
- c. Meat and other parts of slaughtered land animals, with 34.7 percent share or 0.3 percentage point.

3.3 Annual Average Food Inflation

In 2024, the annual average food inflation rate in General Santos City for the bottom 30% income households was observed at 5.6 percent, lower than the recorded annual average food inflation rate at 7.8 percent in 2023.

Table C. Year-on-Year Inflation on Food Items, for the Bottom 30% Income Households, General Santos City, All Items
December 2023, November 2024 and December 2024
In Percent
(2018=100)

Commodity Group	December 2023	November 2024	December 2024
Food	7.6	2.1	0.8
Cereals and cereal products	13.5	(0.5)	(1.9)
Cereals	16.2	(0.8)	(2.5)
Rice	17.3	(1.1)	(3.0)
Corn	(4.3)	6.1	8.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.8	0.8	0.6
Meat and other parts of slaughtered land animals	7.3	1.3	2.3
Fish and other seafood	3.3	8.8	4.6
Milk, other dairy products and eggs	12.8	1.4	2.1
Oils and fats	(4.0)	(1.7)	(1.7)
Fruits and nuts	11.1	11.0	6.5
Vegetables, tubers, plantains, cooking bananas and pulses	(8.1)	0.5	1.0
Sugar, confectionery and desserts	0.1	(5.2)	(3.4)
Ready-made food and other food products n.e.c.	1.4	5.6	5.6

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority




Table D. Year-on-Year Inflation Rates for the Bottom 30% Income Households
General Santos City, All Items
January 2019 to December 2024
In Percent
(2018=100)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	4.5	1.7	2.2	6.5	7.6	4.0
February	3.5	2.3	3.0	5.9	7.8	5.0
March	2.9	1.9	5.5	4.3	8.3	3.9
April	2.1	3.9	3.8	5.0	7.1	4.3
May	1.6	3.6	4.4	5.8	5.1	5.3
June	1.0	2.9	4.5	6.1	5.6	3.8
July	0.5	3.0	4.0	7.6	3.8	5.0
August	-1.2	1.2	4.7	8.1	4.7	4.0
September	-2.2	1.7	5.4	7.9	5.3	2.8
October	-1.9	0.9	7.4	7.6	5.2	2.0
November	0.5	0.9	6.9	8.1	5.2	1.4
December	2.1	0.4	8.0	7.7	5.1	1.0
Average	1.1	2.0	5.0	6.7	5.9	3.5


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

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