

SPECIAL RELEASE

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

**General Santos City
October 2024**

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

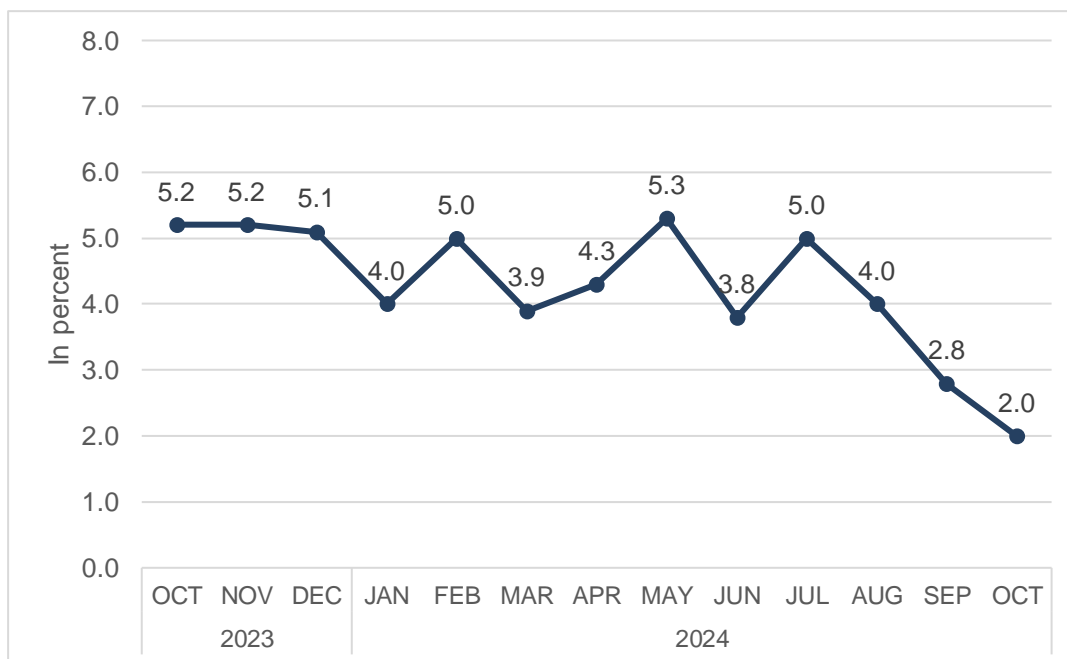
Area	October 2023	September 2024	October 2024	Year-to-date*
Philippines	5.3	2.5	3.4	4.5
Region XII	5.6	2.7	3.1	4.6
General Santos City	5.2	2.8	2.0	4.0

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 October 2024 vs. 2023



Figure 1. Inflation Rates for the Bottom 30% Income Households in 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 2.0 percent in October 2024 from 2.8 percent in September 2024. In October 2023, inflation rate was posted at 5.2 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 October 2024 was the lower year-on-year growth rate in the heavily-weighted housing, water, electricity, gas and other fuels at -1.5 percent from 1.3 percent in the previous month. This was followed by food and non-alcoholic beverages, which registered slower annual decline of 4.5 percent in October 2024 from 5.2 percent inflation rate in the previous month. Also, personal care and miscellaneous goods and services contributed to the downtrend with 1.5 percent inflation during the month from 3.1 percent in September 2024. (Table B)



In addition, lower annual rates were noted in the indices of the following commodity groups during the month:

- a) Alcoholic beverages and tobacco, 2.2 percent from 2.6 percent;
- b) Clothing and footwear, 1.1 percent from 1.7 percent;
- c) Furnishings, household equipment and routine household maintenance, 0.2 percent from 0.7 percent;
- d) Health, 0.1 percent from 0.3 percent;
- e) Information and communication, 0.0 percent from 0.1 percent;
- f) Recreation, sport and culture, 3.1 percent from 5.3 percent; and
- g) Restaurants and accommodation services, 0.0 percent from 0.5 percent. *(Table B)*

Furthermore, the following commodity groups maintained their previous month's inflation rates:

- a) Education services, at 8.6 percent; and
- b) Financial services, at 0.0 percent. *(Table B)*

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households, by Commodity Group, General Santos City, In Percent
October 2023, September 2024 & October 2024
(2018=100)

Commodity Group	Inflation Rate		
	October 2023	September 2024	October 2024
All Items	5.2	2.8	2.0
Food and Non-Alcoholic Beverages	6.2	5.2	4.5
Alcoholic Beverages and Tobacco	8.2	2.6	2.2
Clothing and Footwear	4.3	1.7	1.1
Housing, Water, Electricity, Gas and Other Fuels	4.5	1.3	-1.5
Furnishings, Household Equipment and Routine Household Maintenance	3.3	0.7	0.2
Health	2.1	0.3	0.1
Transport	-1.1	-4.7	-2.7
Information and Communication	0.1	0.1	0.0
Recreation, Sport and Culture	7.1	5.3	3.1
Education Services	4.0	8.6	8.6
Restaurants and Accommodation Services	9.3	0.5	0.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	4.9	3.1	1.5

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



1.2 Main Contributor to the Overall Inflation

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

- a. Food and non-alcoholic beverages with 111.0 percent share or 2.2 percentage points; and
- b. Education services with 4.2 percent share or 0.1 percentage point; and
- c. Personal care and miscellaneous goods and services with 3.2 percent share or 0.1 percentage point.

2. Food Inflation

Food inflation for the bottom 30% income households in General Santos City moved at a slower pace of 4.7 percent in October 2024 from 5.4 percent in the previous month. In October 2023, the city's food inflation was observed at 6.2 percent.

2.1 Main Drivers to the Downward Trend of the Food Inflation

General Santos City's food inflation for the bottom 30% income households decreased to 4.7 percent in October 2024 from 5.4 percent in September 2024. The deceleration of food inflation for the bottom 30% income households in October 2024 was due to the lower annual increment in the index of rice with 5.4 percent inflation from 7.8 percent in the previous month. This was followed by meat and other parts of slaughtered land animals with 1.5 percent in October 2024 from 5.4 percent in the previous month. Lower annual increment was also noted for milk, other dairy products and eggs at 4.7 percent during the month from 6.2 percent in September 2024. (*Table C*)

Also, downtrend inflation was observed in the following indices during the month:

- a) Flour, bread and other bakery products, pasta products, and other cereals, 2.4 percent from 2.6 percent;
- b) Oil and fats with, -1.7 percent from -1.6 percent; and
- c) Sugar, confectionery and desserts, -6.2 percent from -5.8 percent. (*Table C*)

In contrast, faster annual increases were noted in the indices of corn at 3.3 percent during the month from a 2.0 percent annual increase in September 2024, and fish and other seafood at 11.0 percent year-on-year increase from a 9.4 percent annual incline in September 2024. (*Table C*)



Moreover, higher inflation rates during the month were noted in the indices of fruits and nuts at 18.6 percent from 14.8 percent in the previous month, and vegetables, tubers, plantains, cooking bananas and pulses at -5.7 percent from -8.5 percent in September 2024. (*Table C*)

2.2 Main Contributors to the Food Inflation

Food inflation contributed 107.6 percent or 2.2 percentage points to the October 2024 overall inflation for this particular income group.

Among the food groups, the main contributors to the food inflation during the month were the following:

- a. Cereals and cereal products, which includes rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 46.7 percent share or 2.2 percentage points;
- b. Fish and other seafood, with 40.2 percent share or 1.9 percentage points; and
- c. Fruits and nuts, with 10.3 percent share or 0.5 percentage point.

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

Commodity Group	October 2023	September 2024	October 2024
Food	6.2	5.4	4.7
Cereals and cereal products	8.6	6.5	4.7
Cereals	10.0	7.5	5.3
Rice	10.6	7.8	5.4
Corn	-1.7	2.0	3.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.7	2.6	2.4
Meat and other parts of slaughtered land animals	8.7	5.4	1.5
Fish and other seafood	-0.3	9.4	11.0
Milk, other dairy products and eggs	11.6	6.2	4.7
Oils and fats	-3.5	-1.6	-1.7
Fruits and nuts	12.0	14.8	18.6
Vegetables, tubers, plantains, cooking bananas and pulses	0.7	-8.5	-5.7
Sugar, confectionery and desserts	6.0	-5.8	-6.2
Ready-made food and other food products n.e.c.	2.7	5.5	5.5

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
In General Santos City, All Items: January 2019 to October 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	
December	2.1	0.4	8.0	7.7	5.1	
Average	1.1	2.0	5.0	6.7	5.9	4.0


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

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