

PRESS RELEASE

General Santos City Headline Inflation eases to 1.1 percent in December 2024

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Table A. 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
General Santos City	3.9	1.2	1.1	2.7

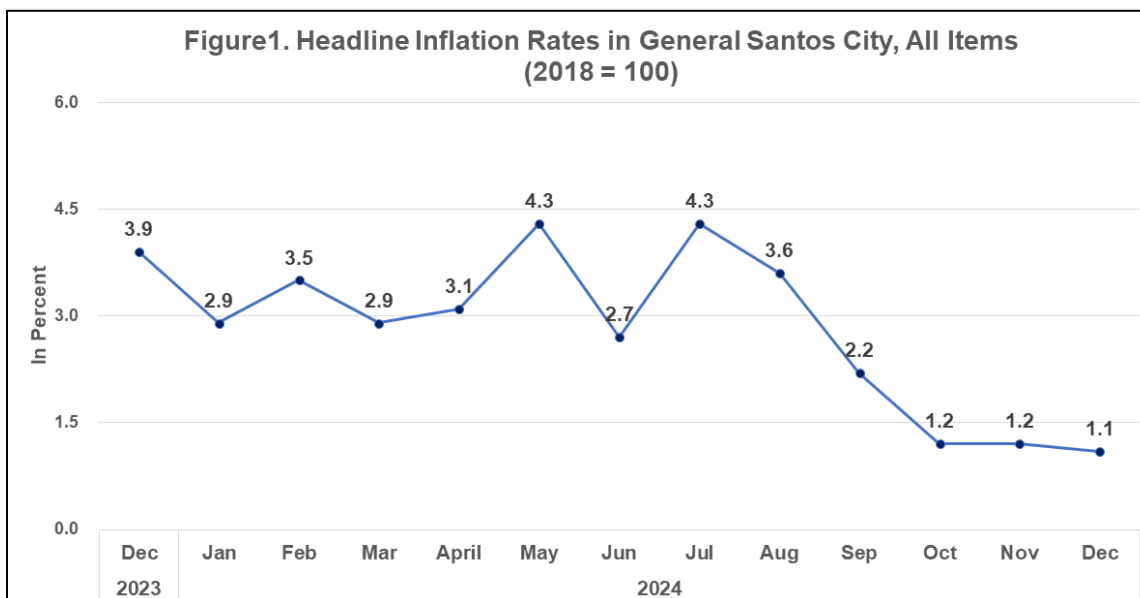
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

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

YEAR-ON-YEAR INFLATION RATES

The headline inflation or the annual rate of change in the prices of goods and services in the market basket in General Santos City eased to 1.1 percent in December 2024 from 1.2 percent in November 2024. This was lower than the national level at 2.9 percent and the regional level at 1.2 percent. This was also lower by 2.8 percentage points from a year ago of the same month at 3.9 percent. For the entire year of 2024, the average inflation of the city was recorded at 2.7 percent. (Table A and Figure 1)





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

Table B. Year-on-year Inflation by Commodity Group, General Santos City, In Percent, December 2023, November 2024 and December 2024 (2018=100)

Commodity Group	December 2023	November 2024	December 2024
All Items	3.9	1.2	1.1
Food and Non-Alcoholic Beverages	6.9	2.2	1.5
Alcoholic Beverages and Tobacco	6.5	2.3	2.4
Clothing and Footwear	3.5	0.7	0.7
Housing, Water, Electricity, Gas and Other Fuels	(0.4)	0.8	0.9
Furnishings, Household Equipment and Routine Household Maintenance	1.6	0.2	0.3
Health	3.2	1.4	1.4
Transport	(2.1)	(2.4)	(0.5)
Information and Communication	0.4	0.0	0.0
Recreation, Sport and Culture	3.1	0.7	0.7
Education Services	4.4	8.7	8.7
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	1.0	1.0

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



The downtrend in the city's inflation rate in December 2024 was mainly driven by the lower annual increment in the index of food and non-alcoholic beverages at 1.5 percent from 2.2 percent inflation in November 2024.

The commodity groups that contributed to the decrease in food and non-alcoholic beverages were fish and other seafood at 4.8 percent from 7.8 percent in November 2024 and cereal and cereal products at -1.2 percent from -0.2 percent. A lower annual increment was also observed in fruits and nuts at 6.9 percent in December 2024 from 11.1 percent in the previous month. (*Table C*)

On the contrary, the following commodity groups posted a slight increase during the month:

- a. Alcoholic beverages and tobacco, 2.4 percent from 2.3 percent;
- b. Housing, water, electricity, gas and other fuels, 0.9 percent from 0.8 percent,
- c. Furnishings, household equipment and routine household maintenance, 0.3 percent from 0.2 percent, and
- d. Transport, -0.5 percent from -2.4 percent. (*Table B*)

The rest of the commodity groups maintained their previous month's inflation rates as follows:

- a. Clothing and footwear, at 0.7 percent;
- b. Health, at 1.4 percent;
- c. Information and communication, at zero inflation;
- d. Recreation, sport and culture, at 0.7 percent;
- e. Education services, at 8.7 percent;
- f. Restaurants and accommodation services, at zero inflation;
- g. Financial services, at zero inflation; and
- h. Personal care and miscellaneous goods and services, at 1.0 percent. (*Table B*)



**Table C. Year-on-Year Inflation on Food and Non-Alcoholic Beverages,
General Santos City, In Percent,
December 2023, November 2024 and December 2024
(2018=100)**

Commodity Group	December 2023	November 2024	December 2024
Food and Non-Alcoholic Beverages	6.9	2.2	1.5
Cereals and cereal products	13.4	(0.2)	(1.2)
Meat and other parts of slaughtered land animals	7.4	1.4	2.5
Fish and other seafood	3.9	7.8	4.8
Milk, other dairy products and eggs	12.2	1.2	1.9
Oils and fats	(7.2)	3.6	6.5
Fruits and nuts	10.0	11.1	6.9
Vegetables, tubers, plantains, cooking bananas and pulses	(6.4)	(0.5)	0.6
Sugar, confectionery and desserts	1.9	(5.4)	(4.3)
Ready-made food and other food products n.e.c.	1.4	5.3	5.4
Fruit and vegetable juices	1.9	(0.4)	(0.4)
Coffee and coffee substitutes	4.4	3.4	3.4
Tea, maté and other plant products for infusion	7.1	5.0	5.0
Cocoa drinks	10.1	1.1	1.1
Water	0.8	5.0	5.0
Soft drinks	10.1	1.1	1.1
Other non-alcoholic beverages	(1.5)	1.2	1.2

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

Food inflation in General Santos City decreased to 1.5 percent in December 2024 from 2.2 percent in November 2024. In December 2023, food inflation was higher by 5.6 percentage points at 7.1 percent. (*Table D*)

The deceleration of food inflation in December 2024 was due to lower annual increase in the index of fish and other seafood with 4.8 percent from 7.8 percent in November 2024. Also, the index of rice decreased to -2.2 percent in December 2024 from -0.8 percent in November 2024. The index of fruits and nuts also contributed to the downtrend with 6.9 percent during the month from 11.1 percent in November 2024. (*Table D*)



Moreover, the flour, bread and other bakery products, pasta products, and other cereals contributed lower annual increment at 0.7 percent during the month from 1.0 percent in November 2024. (Table D)

In contrast, higher annual increments were noted in the indices of the following food groups during the month:

- a. Corn, 8.4 percent from 6.1 percent;
 - b. Meat and other parts of slaughtered land animals, 2.5 percent from 1.4 percent;
 - c. Milk, other dairy products and eggs, 1.9 percent from 1.2 percent;
 - d. Oils and fats, 6.5 percent from 3.6 percent;
 - e. Vegetables, tubers, plantains, cooking bananas and pulses, 0.6 percent from -0.5 percent;
 - f. Sugar, confectionery and desserts, -4.3 percent from -5.4 percent; and
 - g. Ready-made food and other food products n.e.c., 5.4 percent from 5.3 percent.
- (Table D)

Table D. Year-on-Year Inflation on Food Items, General Santos City, In Percent, December 2023, November 2024 and December 2024 (2018=100)

Commodity Group	December 2023	November 2024	December 2024
Food	7.1	2.2	1.5
Cereals and Cereal Products	13.4	(0.2)	(1.2)
Cereals	17.1	(0.5)	(1.9)
Rice	18.0	(0.8)	(2.2)
Corn	(4.3)	6.1	8.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.7	1.0	0.7
Meat and Other Parts of Slaughtered Animals	7.4	1.4	2.5
Fish and Other Seafood	3.9	7.8	4.8
Milk, Other Dairy Products and Eggs	12.2	1.2	1.9
Oils and Fats	(7.2)	3.6	6.5
Fruits and Nuts	10.0	11.1	6.9
Vegetables, Tubers, Cooking Bananas and Pulses	(6.4)	(0.5)	0.6
Sugar, Confectionery and Desserts	(1.9)	(5.4)	(4.3)
Ready-Made Food and Other Food Products n.e.c.	1.4	5.3	5.4

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



**Table E. Year-on-Year Inflation Rates in General Santos City, All Items, In Percent
January 2019 to December 2024
(2018=100)**

Month	2019	2020	2021	2022	2023	2024
January	5.3	2.4	2.1	6.4	6.9	2.9
February	4.1	2.4	3.6	5.4	6.9	3.5
March	4.0	2.0	5.5	4.4	6.7	2.9
April	3.7	2.5	5.2	5.3	5.7	3.1
May	3.4	1.9	5.7	6.2	3.8	4.3
June	2.8	1.6	5.6	6.4	4.0	2.7
July	2.2	1.8	5.1	7.7	2.4	4.3
August	0.7	0.9	5.5	7.9	3.4	3.6
September	-0.3	1.4	5.8	7.7	4.1	2.2
October	-0.2	0.8	7.2	7.0	4.5	1.2
November	1.6	0.8	7.3	7.1	4.1	1.2
December	2.7	0.6	7.8	6.9	3.9	1.1
Average	2.5	1.6	5.5	6.5	4.7	2.7

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

Definition of Terms

Base Period/Year	this refers to the period, usually a year, at which the index number/points is set to 100. It is the point of index number series.
Consumer Price Index	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.
Inflation Rate	the annual rate of change or year-on-year change in the CPI expressed in percent.
Market Basket	refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household.
Weights	a system that considers the relevance of the components of the index.





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