

PRESS RELEASE

General Santos City's Headline Inflation Retains its Level at 1.2 percent in November 2024

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

Area	November 2023	October 2024	November 2024	Year-to-date*
Philippines	4.1	2.3	2.5	3.2
Region XII	5.0	2.3	1.7	3.7
General Santos City	4.1	1.2	1.2	2.9

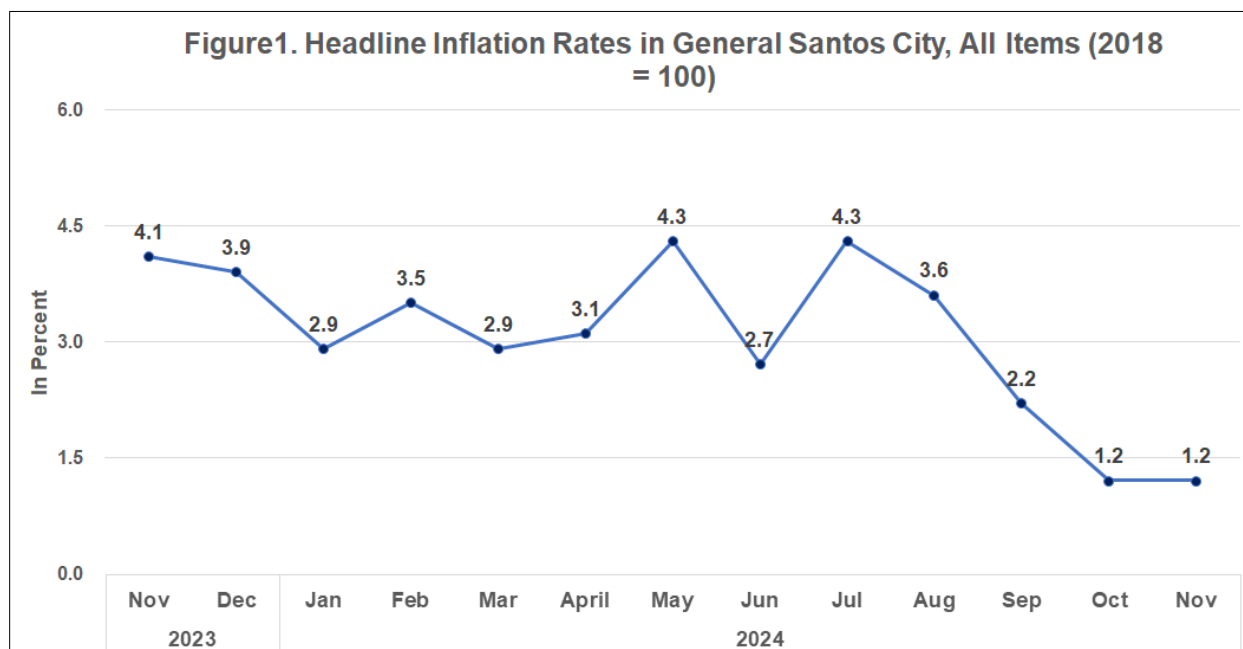
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

*Year-on-year change of average CPI for January to November 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 retained its level at 1.2 percent in November 2024 from the previous month October 2024. It was lower than the national level at 2.5 percent and the regional level at 1.7 percent. The city level average inflation from January to November 2024 stood at 2.9 percent. In November 2023, the inflation rate was higher at 4.1 percent. (Table A and Figure 1).





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

The main contributors to the city's inflation for the month of November 2024 were food and non-alcoholic beverages with 2.2 percent inflation, education services with 8.7 percent inflation, and housing, water, electricity, gas and other fuels with 0.8 percent inflation.

The following major commodity groups registered higher inflation rates during the month:

- a. Alcoholic beverages and tobacco, 2.3 percent from 2.2 percent;
- b. Housing, water, electricity, gas and other fuels, 0.8 percent from -2.0 percent, and
- c. Transport, -2.4 percent from -4.0 percent. (*Table B*)

On the contrary, the following major commodity groups registered lower inflation rates during the month:

- a. Food and non-alcoholic beverages, 2.2 percent from 4.0 percent;
- b. Clothing and footwear, 0.7 percent from 1.2 percent;
- c. Furnishings, household equipment and routine household maintenance, 0.2 percent from 0.3 percent;
- d. Recreation, sport and culture, 0.7 percent from 1.0 percent; and
- e. Personal care and miscellaneous goods and services, 1.0 percent from 1.3 percent. (*Table B*)



The following are the major commodity groups that retained their previous month's inflation rates:

- a. Health, at 1.4 percent;
- b. Information and communication, at 0.0 percent;
- c. Education services, at 8.7 percent;
- d. Restaurants and accommodation services, at 0.0 percent; and
- e. Financial services, at 0.0 percent. *(Table B)*

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

Commodity Group	November 2023	October 2024	November 2024
All Items	4.1	1.2	1.2
Food and Non-Alcoholic Beverages	7.1	4.0	2.2
Alcoholic Beverages and Tobacco	6.9	2.2	2.3
Clothing and Footwear	3.7	1.2	0.7
Housing, Water, Electricity, Gas and Other Fuels	1.4	-2.0	0.8
Furnishings, Household Equipment and Routine Household Maintenance	1.8	0.3	0.2
Health	3.4	1.4	1.4
Transport	-3.9	-4.0	-2.4
Information and Communication	0.4	0.0	0.0
Recreation, Sport and Culture	3.4	1.0	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	4.1	1.3	1.0

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

The main contributor to the city's inflation was food and non-alcoholic beverages. It was primarily due to the index of fish and other seafood at 7.8 percent in November 2024 from 9.6 percent in October 2024. The index of fruits and nuts also contributed to the city's inflation with 11.1 percent during the month from 18.9 percent in October 2024. The ready-made food and other food products n.e.c. index registered 5.3 percent inflation in November 2024 from 5.2 percent in the previous month. *(Table C)*



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

Commodity Group	November 2023	October 2024	November 2024
Food and Non-Alcoholic Beverages	7.1	4.0	2.2
Cereals and cereal products	12.0	4.3	-0.2
Meat and other parts of slaughtered land animals	9.5	1.6	1.4
Fish and other seafood	1.1	9.6	7.8
Milk, other dairy products and eggs	14.1	4.1	1.2
Oils and fats	-6.5	0.7	3.6
Fruits and nuts	8.2	18.9	11.1
Vegetables, tubers, plantains, cooking bananas and pulses	-0.5	-6.5	-0.5
Sugar, confectionery and desserts	-1.1	-7.0	-5.4
Ready-made food and other food products n.e.c.	1.8	5.2	5.3
Fruit and vegetable juices	1.9	-0.4	-0.4
Coffee and coffee substitutes	5.8	3.1	3.4
Tea, maté and other plant products for infusion	7.1	5.0	5.0
Cocoa drinks	2.4	0.8	0.8
Water	0.8	5.0	5.0
Soft drinks	13.2	1.3	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 2.2 percent in November 2024 from 4.1 percent in October 2024. In November 2023, food inflation was higher by 5.0 percentage points at 7.2 percent. (*Table D*)

The deceleration of food inflation in November 2024 was due to lower annual increase of rice with -0.8 percent from 4.9 percent in October 2024. Also, the index of fish and other seafood decreased to 7.8 percent in November 2024 from 9.6 percent in October 2024. The index of fruits and nuts also contributed to the downtrend with 11.1 percent during the month from 18.9 percent in October 2024. (*Table D*)



Moreover, the following food groups contributed lower annual increments during the month:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 1.0 percent from 2.6 percent;
- b. Meat and other parts of slaughtered land animals, 1.4 percent from 1.6 percent; and
- c. Milk, other dairy products and eggs, 1.2 percent from 4.1 percent. *(Table D)*

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

- a. Corn, 6.1 percent from 3.3 percent;
- b. Oils and fats, 3.6 percent from 0.7 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, -0.5 percent from -6.5 percent;
- d. Sugar, confectionery and desserts, -5.4 percent from -7.0 percent; and
- e. Ready-made food and other food products n.e.c., 5.3 percent from 5.2 percent. *(Table D)*

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

Commodity Group	November 2023	October 2024	November 2024
Food	7.2	4.1	2.2
Cereals and Cereal Products	12.0	4.3	-0.2
Cereals	14.8	4.9	-0.5
Rice	15.6	4.9	-0.8
Corn	-3.4	3.3	6.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.4	2.6	1.0
Meat and Other Parts of Slaughtered Animals	9.5	1.6	1.4
Fish and Other Seafood	1.1	9.6	7.8
Milk, Other Dairy Products and Eggs	14.1	4.1	1.2
Oils and Fats	-6.5	0.7	3.6
Fruits and Nuts	8.2	18.9	11.1
Vegetables, Tubers, Cooking Bananas and Pulses	-0.5	-6.5	-0.5
Sugar, Confectionery and Desserts	-1.1	-7.0	-5.4
Ready-Made Food and Other Food Products n.e.c.	1.8	5.2	5.3

**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 November 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	
Average	2.5	1.6	5.5	6.5	4.7	2.9

*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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