

PRESS RELEASE

General Santos City Headline Inflation increases to 4.3% in July 2024

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

Area	July 2023	June 2024	July 2024	Year-to-date*
Philippines	4.7	3.7	4.4	3.7
Region XII	3.6	3.8	4.6	4.5
General Santos City	2.4	2.7	4.3	3.4

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

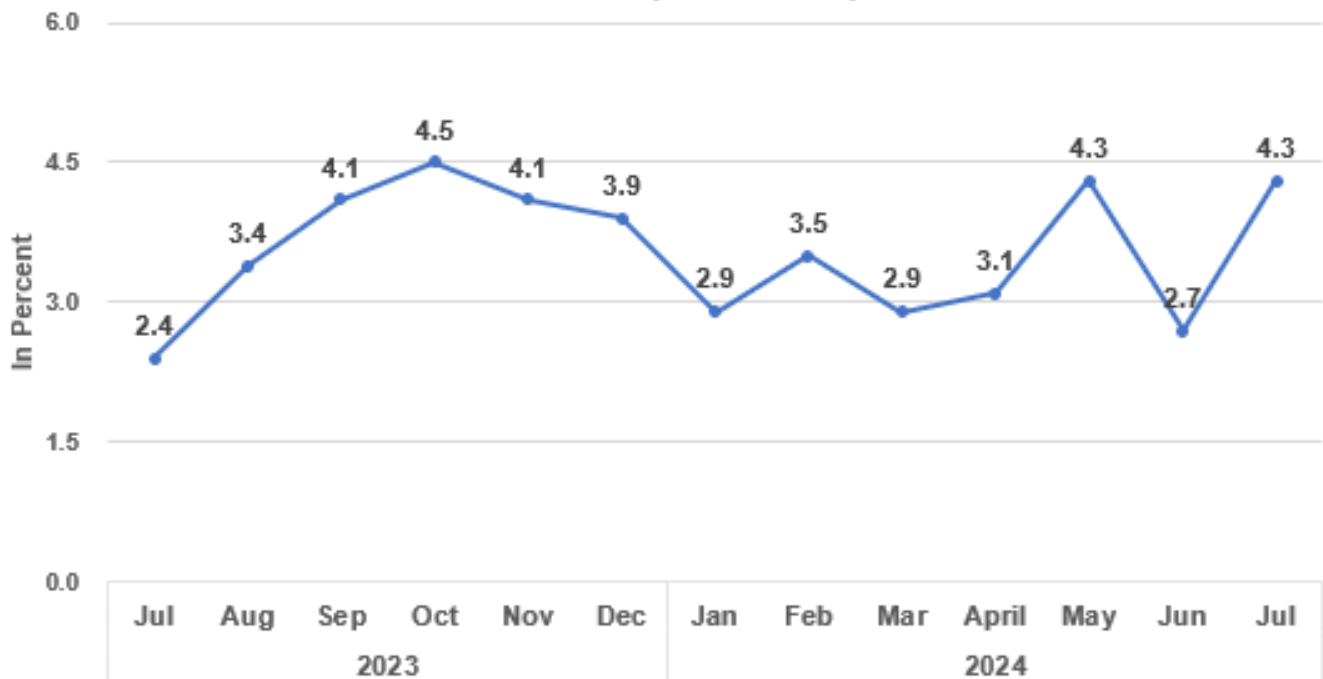
*Year-on-year change of average CPI for July 2024 vs. 2023

YEAR-ON-YEAR INFLATION RATES

The headline inflation or the annual rate of change on the prices of goods and services in the market basket in General Santos City increased to 4.3 percent in July 2024 from June 2024 inflation at 2.7 percent. This was lower than the regional and national levels at 4.6 percent and 4.4 percent, respectively. However, the inflation level was higher by 1.9 percentage points from a year ago of the same month at 2.4 percent. The average inflation or the year-to-date inflation of the city was recorded at 3.4 percent.



Figure 1. Headline Inflation Rates in General Santos City, All Items (2018 = 100)



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

The uptrend in the city's inflation rate in July 2024 was primarily influenced by the higher annual increment of Housing, Water, Electricity, Gas and Other Fuels, from -2.6 percent to 4.6 percent, which contributed 88.3 percent to the uptrend. This was followed by Food and Non-Alcoholic Beverages, from 5.9 percent to 6.2 percent. The index of Transport also contributed to the uptrend with an inflation rate from 1.7 percent to 2.3 percent. Recreation, Sport and Culture also registered higher annual increment during the month, from 2.1 percent to 2.4 percent.

The inflation for Housing, Water, Electricity, Gas and Other Fuels was primarily due to the increase in the indices of Electricity with 10.7 percent inflation from -17.3 percent; Gas at 18.2 percent from 10.8 percent; and Security equipment and materials for the maintenance and repair of the dwelling at 1.7 percent from 1.2 percent.

Please see Table C for the year-on-year inflation on Housing, Water, Electricity, Gas and Other Fuels group in percent.



**Table B. Year-on-Year Inflation by Commodity Group, General Santos City in Percent
July 2023, June 2024 & July 2024
(2018=100)**

Commodity Group	Inflation Rate		
	July 2023	June 2024	July 2024
All Items	2.4	2.7	4.3
Food and Non-Alcoholic Beverages	5.9	5.9	6.2
Alcoholic Beverages and Tobacco	6.8	3.5	3.5
Clothing and Footwear	4.2	1.7	1.5
Housing, Water, Electricity, Gas and Other Fuels	0.3	(2.6)	4.6
Furnishings, Household Equipment and Routine Household Maintenance	2.4	0.8	0.7
Health	2.1	1.7	1.7
Transport	(10.4)	1.7	2.3
Information and Communication	0.9	0.3	0.3
Recreation, Sport and Culture	5.0	2.1	2.4
Education Services	0.0	4.4	4.4
Restaurants and Accommodation Services	7.8	3.1	3.1
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	4.4	2.9	2.8

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

On the contrary, the following commodity groups decreased its inflation this July 2024:

- Clothing and Footwear, from 1.7 percent to 1.5 percent;
- Furnishings, Household Equipment and Routine Household Maintenance, from 0.8 percent to 0.7 percent; and
- Personal Care, and Miscellaneous Goods and Services, from 2.9 percent to 2.8 percent.

The rest of the commodity groups: Alcoholic Beverages and Tobacco; Health; Information and Communication; Education Services; Restaurants and Accommodation Services and Financial Services maintained their previous month's inflation rates (Table B).



**Table C. Year-on-Year Inflation on Housing, Water, Electricity, Gas and Other Fuels, General Santos City in Percent
July 2023, June 2024 & July 2024
(2018=100)**

Commodity Group	Inflation Rate		
	July 2023	June 2024	July 2024
Housing, Water, Electricity, Gas and Other Fuels	0.3	(2.6)	4.6
Actual rentals paid by tenants for main residence	0.0	2.4	2.4
Security equipment and materials for the maintenance and repair of the dwelling	2.2	1.2	1.7
Services for the maintenance, repair and security of the dwelling	0.0	0.0	0.0
Water supply	0.0	0.0	0.0
Electricity	(3.5)	(17.3)	10.7
Gas (ND)	(11.6)	10.8	18.2
Liquid fuels	(19.7)	16.5	13.6
Solid fuels	18.5	0.0	0.0

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

Inflation on Food and Non-Alcoholic Beverages also increased from 5.9 percent in June 2024 to 6.2 percent in July 2024.

The acceleration of inflation in Food and Non-Alcoholic Beverages was due to the higher annual increase in the indices of Fish and other seafood at 7.0 percent from 4.6 percent; Fruits and Nuts at 8.3 percent from 4.4 percent; Meat and other parts of slaughtered land animals at -0.4 percent from -1.1 percent; and Coffee and Coffee Substitutes at 3.2 percent from 2.3 percent.

Please see Table D for the year-on-year inflation on Food and Non-Alcoholic Beverages group in percent.



**Table D. Year-on-Year Inflation on Food and Non-Alcoholic Beverages,
General Santos City in Percent
July 2023, June 2024 & July 2024
(2018=100)**

Commodity Group	Inflation Rate		
	July 2023	June 2024	July 2024
Food and Non-Alcoholic Beverages	5.9	5.9	6.2
Cereals and cereal products	3.8	12.0	11.4
Meat and other parts of slaughtered land animals	3.5	(1.1)	(0.4)
Fish and other seafood	1.2	4.6	7.0
Milk, other dairy products and eggs	13.6	4.2	4.2
Oils and fats	(10.6)	(0.2)	(0.4)
Fruits and nuts	6.3	4.4	8.3
Vegetables, tubers, plantains, cooking bananas and pulses	19.2	10.6	9.0
Sugar, confectionery and desserts	19.3	(4.1)	(5.0)
Ready-made food and other food products	6.0	7.0	5.8
Fruit and vegetable juices	2.6	2.4	1.1
Coffee and coffee substitutes	6.2	2.3	3.2
Tea, mate and other plant products for infusion	2.9	9.3	9.3
Cocoa drinks	14.5	2.4	2.4
Water	3.5	2.2	2.2
Soft drinks	14.5	2.4	2.4
Other non-alcoholic beverages	4.6	0.5	0.3

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 2021– July 2024
(2018=100)**

Month	2021	2022	2023	2024
January	2.1	6.4	6.9	2.9
February	3.6	5.4	6.9	3.5
March	5.5	4.4	6.7	2.9
April	5.2	5.3	5.7	3.1
May	5.7	6.2	3.8	4.3
June	5.6	6.4	4.0	2.7
July	5.1	7.7	2.4	4.3
August	5.5	7.9	3.4	
September	5.8	7.7	4.1	
October	7.2	7.0	4.5	
November	7.3	7.1	4.1	
December	7.8	6.9	3.9	
Average	5.5	6.5	4.7	3.4

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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