

PRESS RELEASE

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

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

Area	May 2023	April 2024	May 2024	Year-to-date*
Philippines	6.1	3.8	3.9	3.5
Region XII	5.4	5.0	4.5	4.6
General Santos City	3.8	3.1	4.3	3.3

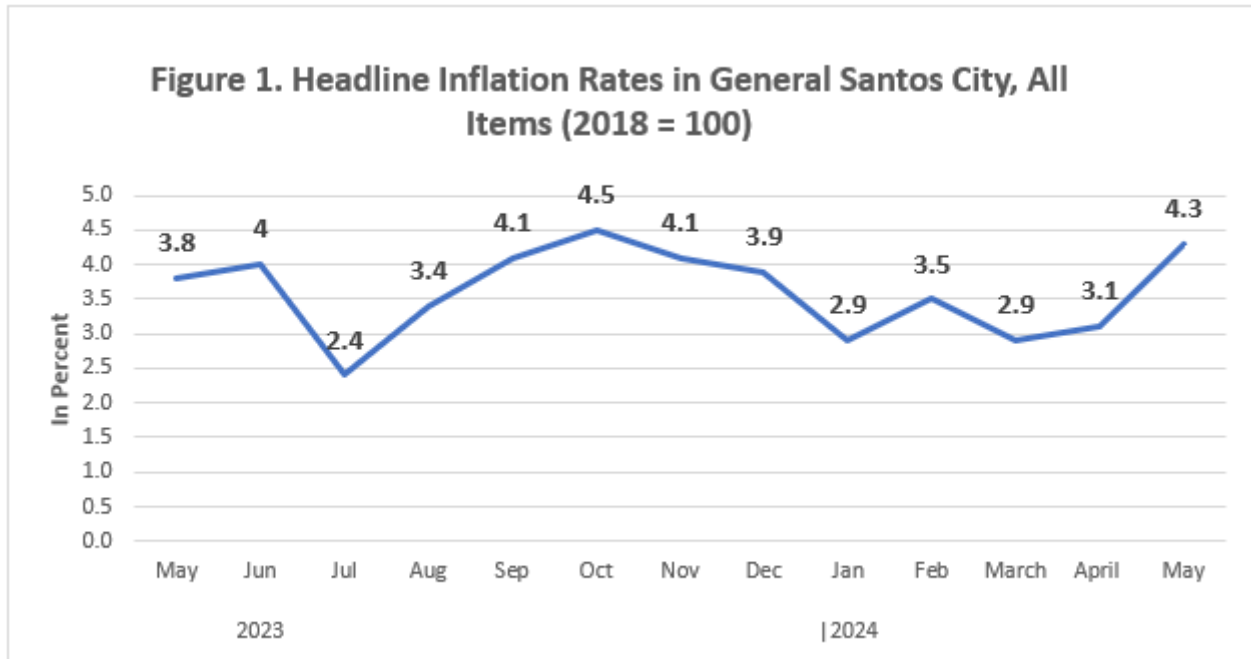
Source: *Retail Price Survey of Commodities for the Generation of Consumer Price Index*
Philippine Statistics Authority

*Year-on-year change of average CPI for May 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 May 2024 from last month's inflation at 3.1 percent. This was lower than the regional level at 4.5 percent and higher than the national level at 3.9 percent. This was also higher by 0.5 percentage points from a year ago of the same month at 3.8 percent. The average inflation or the year-to-date inflation of the city was recorded at 3.3 percent.





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

The main contributors to the city's uptrend inflation for the month of May 2024 are as follows:

- Housing, Water, Electricity, Gas and Other Fuels, from -0.8% to 4.3%;
- Food and Non-Alcoholic Beverages, from 6.0% to 6.6%;
- Transport, from 1.6% to 1.8%
- Personal Care, and Miscellaneous Goods and Services, from 2.8% to 2.9%;
- Clothing and Footwear, from 1.7% to 1.8%;

Housing, Water, Electricity, Gas and Other Fuels contributed 78.7% to this uptrend; while Food and Non-Alcoholic Beverages at 19.0%, and Transport at 1.7%.

On the contrary, Alcoholic Beverages and Tobacco group decreases its inflation this May 2024, from 4.8% to 3.9%; Health from 2.0% to 1.8% and Recreation, Sport and Culture from 2.3% to 2.1%.

The rest of the commodity groups: Furnishings, Household Equipment and Routine Household Maintenance; Information and Communication; Education Services; Restaurants and Accommodation Services and Financial Services maintained their previous month's inflation rates (Table B).



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

Commodity Group	Inflation Rate		
	May 2023	April 2024	May 2024
All Items	3.8	3.1	4.3
Food and Non-Alcoholic Beverages	6.7	6.0	6.6
Alcoholic Beverages and Tobacco	6.5	4.8	3.9
Clothing and Footwear	4.6	1.7	1.8
Housing, Water, Electricity, Gas and Other Fuels	(0.9)	(0.8)	4.3
Furnishings, Household Equipment and Routine Household Maintenance	3.0	0.9	0.9
Health	3.1	2.0	1.8
Transport	(1.9)	1.6	1.8
Information and Communication	0.9	0.3	0.3
Recreation, Sport and Culture	5.0	2.3	2.1
Education Services	0.0	4.4	4.4
Restaurants and Accommodation Services	9.9	2.7	2.7
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	4.9	2.8	2.9

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

Housing, Water, Electricity, Gas and Other Fuels increased from -0.8 percent in April 2024 to 4.3 percent in May 2024.

The commodity group that contributed to the increase in Housing, Water, Electricity, Gas and Other Fuels was Electricity at 10.9 percent from -9.2 percent.

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



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

Commodity Group	Inflation Rate		
	May 2023	April 2024	May 2024
Housing, Water, Electricity, Gas and Other Fuels	-0.9	-0.8	4.3
Actual rentals paid by tenants for main residence	1.4	2.4	2.4
Security equipment and materials for the maintenance and repair of the dwelling	4.0	1.3	1.3
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	(10.3)	(9.2)	10.9
Gas (ND)	(10.0)	9.3	8.9
Liquid fuels	(14.6)	9.6	12.2
Solid fuels	19.5	0.0	0.0

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

Food and Non-Alcoholic Beverages increased from 6.0 percent in April 2024 to 6.6 percent in May 2024.

The commodity groups that contributed to the increase in Food and Non-Alcoholic Beverages were Vegetables, tubers, plantains, cooking bananas and pulses at 12.4 percent from 4.3 percent; Fish and other seafood at 8.1 percent from 7.1 percent; Fruits and Nuts at 4.6 percent from 0.3 percent; Meat and other parts of slaughtered land animals at -0.2 percent from -1.0 percent; Ready-made food and other food products at 6.0 percent from 3.6 percent; Oils and Fats at -1.1 percent from -3.4 percent; Sugar, confectionery and desserts at -3.2 percent from -3.8 percent and Milk, other dairy products and eggs at 3.0 percent from 2.8 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
May 2023, April 2024 & May 2024
(2018=100)**

Commodity Group	Inflation Rate		
	May 2023	April 2024	May 2024
Food and Non-Alcoholic Beverages	6.7	6.0	6.6
Cereals and cereal products	5.4	13.5	12.0
Meat and other parts of slaughtered land animals	8.3	(1.0)	(0.2)
Fish and other seafood	(0.9)	7.1	8.1
Milk, other dairy products and eggs	17.4	2.8	3.0
Oils and fats	(2.6)	(3.4)	(1.1)
Fruits and nuts	9.1	0.3	4.6
Vegetables, tubers, plantains, cooking bananas and pulses	6.5	4.3	12.4
Sugar, confectionery and desserts	26.3	(3.8)	(3.2)
Ready-made food and other food products	6.6	3.6	6.0
Fruit and vegetable juices	2.3	(1.0)	2.7
Coffee and coffee substitutes	6.4	3.7	1.6
Tea, mate and other plant products for infusion	9.5	4.1	4.5
Cocoa drinks	15.5	1.8	1.8
Water	4.2	0.0	0.7
Soft drinks	15.5	1.8	1.8
Other non-alcoholic beverages	7.8	(0.9)	(0.9)

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– April 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	
July	5.1	7.7	2.4	
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	3.3

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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