

PRESS RELEASE

General Santos City Inflation for the Bottom 30% Income Households eases to 1.0 percent in December 2024

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

Area	December 2023	November 2024	December 2024	Year-to-date*
Philippines	5.0	2.9	2.5	4.2
Region XII	5.6	1.9	1.0	4.1
General Santos City	5.1	1.4	1.0	3.5

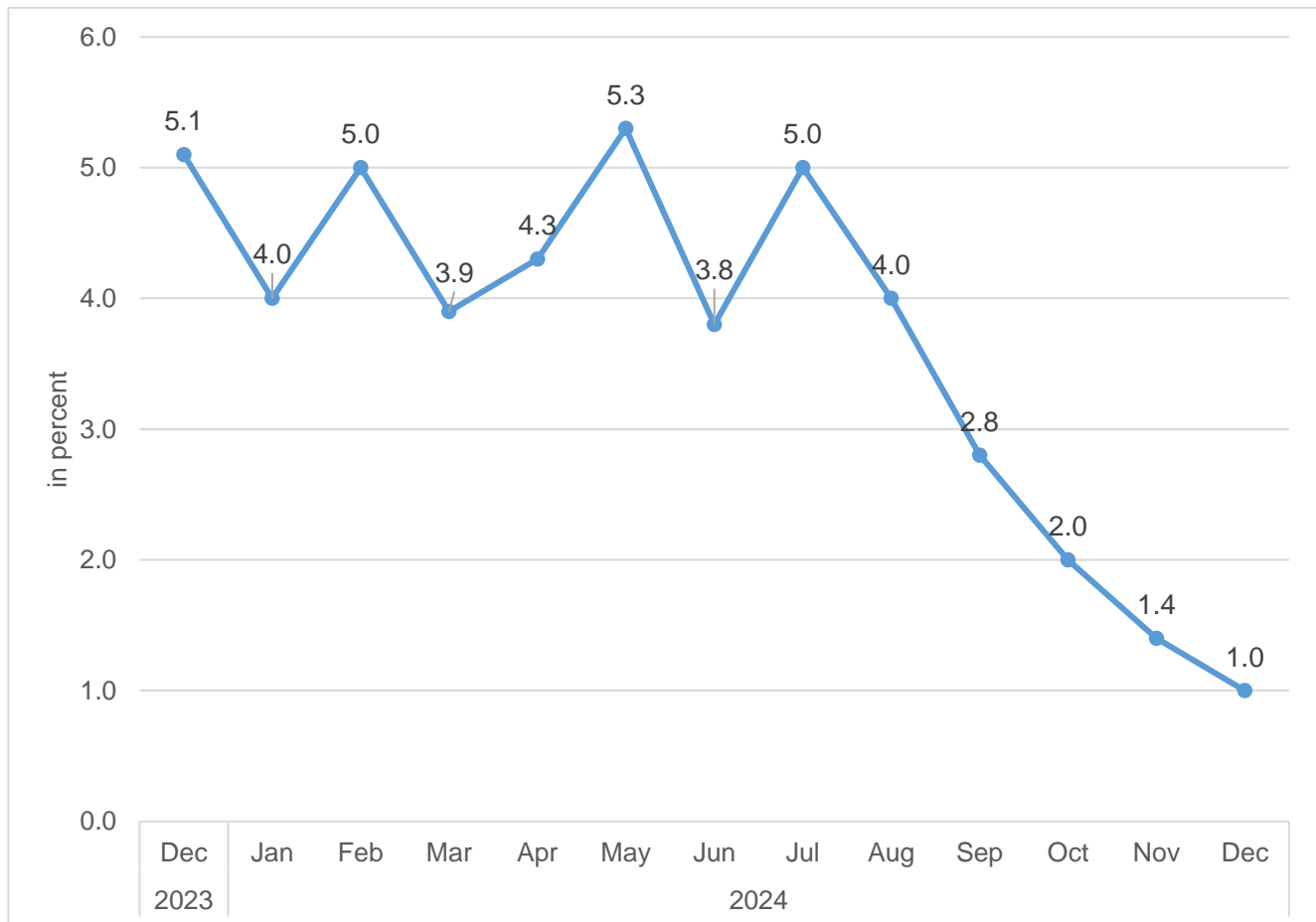
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

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

YEAR-ON-YEAR INFLATION RATES

The inflation or the annual rate of change on the prices of goods and services in the market basket for the bottom 30% income households or the low-income group in General Santos City eased to 1.0 percent inflation in December 2024 from last month's inflation at 1.4 percent. This was equal to the regional level and lower than the national level at 2.5 percent. This was also lower by 4.1 percentage points from a year ago of the same month at 5.1 percent. The average inflation or the year-to-date inflation of the city was recorded at 3.5 percent. (Table A and Figure 1)

Figure 1. Inflation Rates for the Bottom 30% Income Households in General Santos City (2018=100)



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

The major contributor to the downtrend in the city’s inflation for the bottom 30% income households for the month of December 2024 was food and non-alcoholic beverages with 1.0 percent inflation from 2.1 percent in the previous month which contributed 100.0 percent to the downtrend.

On the contrary, the following commodity groups for the bottom 30% income households posted a slight increase in December 2024:

- a) Alcoholic beverages and tobacco, 2.4 percent from 2.3 percent;
- b) Housing, water, electricity, gas and other fuels, 1.5 percent from 1.4 percent; and
- c) Transport, -0.2 percent from -1.9 percent; and
- d) Personal care and miscellaneous goods and services, 1.5 percent from 1.3 percent.

(Table B)

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

- a) Clothing and footwear, at 0.9 percent;
- b) Furnishings, household equipment and routine household maintenance, at -0.1 percent;
- c) Health, at 0.1 percent;
- d) Information and communication, at zero inflation;
- e) Recreation, sport and culture, at 2.2 percent;
- f) Education services, at 8.6 percent;
- g) Restaurants and accommodation services, at zero inflation; and
- h) Financial Services, at zero inflation. (*Table B*)

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

Commodity Group	Inflation Rate		
	December 2023	November 2024	December 2024
All Items	5.1	1.4	1.0
Food and Non-Alcoholic Beverages	7.4	2.1	1.0
Alcoholic Beverages and Tobacco	7.4	2.3	2.4
Clothing and Footwear	4.0	0.9	0.9
Housing, Water, Electricity, Gas and Other Fuels	0.9	1.4	1.5
Furnishings, Household Equipment and Routine Household Maintenance	2.9	(0.1)	(0.1)
Health	1.9	0.1	0.1
Transport	(1.5)	(1.9)	(0.2)
Information and Communication	0.1	0.0	0.0
Recreation, Sport and Culture	5.8	2.2	2.2
Education Services	4.0	8.6	8.6
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	1.3	1.5

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

The major contributor to the downtrend inflation of food and non-alcoholic beverages was fish and other seafood with 4.6 percent in December 2024 from 8.8 percent in the previous month with 48.3 percent share. This was followed by cereals and cereal products with -1.9 percent in December 2024 from -0.5 percent inflation in the previous month. Also fruits and nuts contributed to the downtrend with 6.5 percent inflation during the month from 11.0 percent in November 2024. (Table C)

Table C. Year-on-Year Inflation Rates for the Bottom 30% Income Households, Food and Non-Alcoholic Beverages, General Santos City, In Percent, December 2023, November 2024 and December 2024 (2018=100)

Commodity Group	Inflation Rate		
	December 2023	November 2024	December 2024
Food and Non-Alcoholic Beverages	7.4	2.1	1.0
Cereals and cereal products	13.5	(0.5)	(1.9)
Meat and other parts of slaughtered land animals	7.3	1.3	2.3
Fish and other seafood	3.3	8.8	4.6
Milk, other dairy products and eggs	12.8	1.4	2.1
Oils and fats	(4.0)	(1.7)	(1.7)
Fruits and nuts	11.1	11.0	6.5
Vegetables, tubers, plantains, cooking bananas and pulses	(8.1)	0.5	1.0
Sugar, confectionery and desserts	0.1	(5.2)	(3.4)
Ready-made food and other food products	1.4	5.6	5.6
Fruit and vegetable juices	1.8	(0.7)	(0.7)
Coffee and coffee substitutes	4.4	3.4	3.4
Tea, mate 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

Meanwhile, General Santos City's food inflation for the bottom 30% income households declined to 0.8 percent in December 2024 from 2.1 percent in November 2024. The city's deceleration in food inflation for the bottom 30% income households in December 2024 was due to the lower annual increment in the index of fish and other seafood with 4.6 percent inflation from 8.8 percent in the previous month. This was followed by rice with -3.0 percent inflation during the month from -1.1 percent in November 2024. Slower inflation was also noted in fruits and nuts at 6.5 percent during the month from 11.0 percent in November 2024.



Moreover, downtrend inflation was also observed in the index of flour, bread and other bakery products, pasta products, and other cereals with 0.6 percent inflation from 0.8 percent in the previous month.

In contrast, increased annual growth rates during the month were recorded in the indices of the following:

- a) Corn, 8.4 percent from 6.1 percent;
- b) Meat and other parts of slaughtered land animals, 2.3 percent from 1.3 percent;
- c) Milk, other dairy products and eggs, 2.1 percent from 1.4 percent;
- d) Vegetables, tubers, plantains, cooking bananas and pulses, 1.0 percent from 0.5 percent;
- e) Sugar, confectionary and desserts, -3.4 percent from -5.2 percent. (*Table D*)
- f)

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

Commodity Group	December 2023	November 2024	December 2024
Food	7.6	2.1	0.8
Cereals and cereal products	13.5	(0.5)	(1.9)
Cereals	16.2	(0.8)	(2.5)
Rice	17.3	(1.1)	(3.0)
Corn	(4.3)	6.1	8.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.8	0.8	0.6
Meat and other parts of slaughtered land animals	7.3	1.3	2.3
Fish and other seafood	3.3	8.8	4.6
Milk, other dairy products and eggs	12.8	1.4	2.1
Oils and fats	(4.0)	(1.7)	(1.7)
Fruits and nuts	11.1	11.0	6.5
Vegetables, tubers, plantains, cooking bananas and pulses	(8.1)	0.5	1.0
Sugar, confectionery and desserts	0.1	(5.2)	(3.4)
Ready-made food and other food products n.e.c.	1.4	5.6	5.6

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



Table E. Year-on-Year Inflation Rates for the Bottom 30% Income Households, General Santos City, In Percent, January 2019 to December 2024 (2018=100)

Month	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	1.4
December	2.1	0.4	8.0	7.7	5.1	1.0
Average	1.1	2.0	5.0	6.7	5.9	3.5

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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