

PRESS RELEASE

General Santos City Inflation for the Bottom 30% Income Households drops to 3.8% in June 2024

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

Area	June 2023	May 2024	June 2024	Year-to-date*
Philippines	6.1	5.3	5.5	4.8
Region XII	5.6	5.0	4.6	5.2
General Santos City	5.6	5.3	3.8	4.4

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

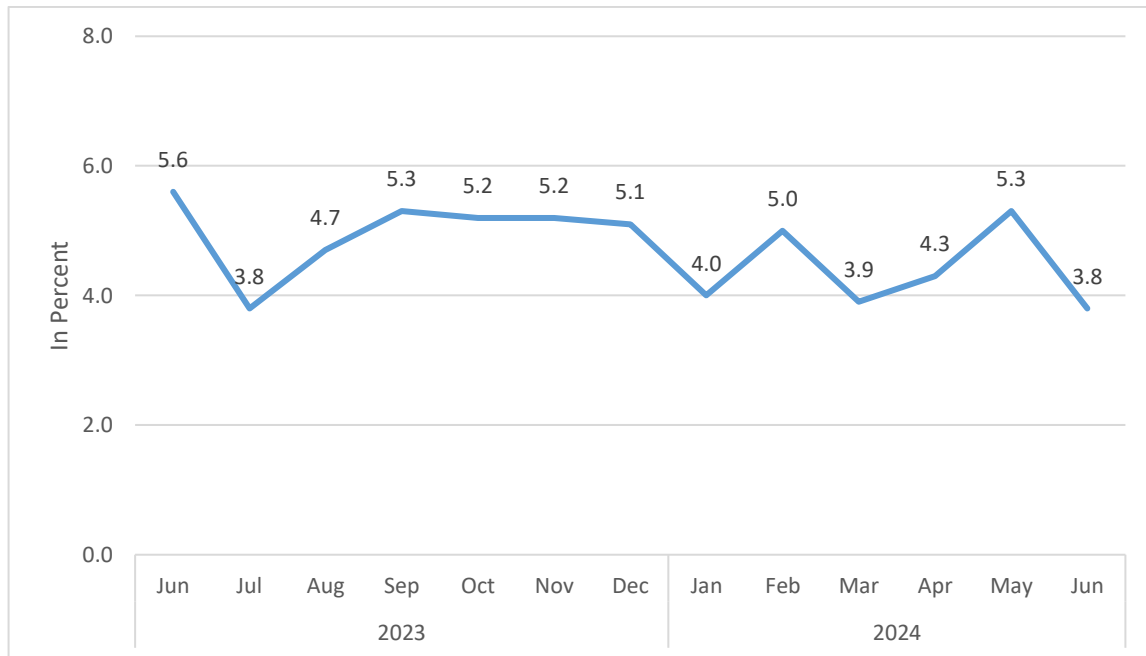
*Year-on-year change of average CPI for June 2024 vs. 2023

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 decreased to 3.8 percent in June 2024 from last month's inflation at 5.3 percent. This was lower than the regional and national levels at 4.6 percent and 5.5 percent, respectively. This was also lower by 1.8 percentage points from a year ago of the same month at 5.6 percent. The average inflation or the year-to-date inflation of the city was recorded at 4.4 percent.



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 top three major contributors to the city’s downtrend inflation for the bottom 30% income households for the month of June 2024 were: Housing, water, electricity, gas and other fuels with -2.6 percent inflation from 3.6 percent which contributed 59.8 percent to the downtrend. Followed by food and non-alcoholic beverages with 6.8 percent from 8.0 percent and transport with 1.0 percent from 1.3 percent.

Other major commodity groups also showed a downward trend:

- a) Clothing and footwear, 1.7% from 2.2%;
- b) Alcoholic beverages and tobacco, 3.8% from 4.3%; and
- c) Furnishing, household equipment and routine household, 1.3% from 1.4%.

Meanwhile, health and restaurants and accommodation services showed an upward trend with 1.6 percent from 1.5 percent and 3.0 percent from 2.7 percent, respectively for the bottom 30% income households for the month of June 2024.

The rest of the commodity groups: Information and communication; recreation, sport and culture; education services; financial services; and personal care and miscellaneous goods and services maintained their previous month’s inflation rates. (Table B)

**Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households,
by Commodity Group, General Santos City in Percent
June 2023, May 2024 & June 2024
(2018=100)**

Commodity Group	Inflation Rate		
	June 2023	May 2024	June 2024
All Items	5.6	5.3	3.8
Food and Non-Alcoholic Beverages	7.4	8.0	6.8
Alcoholic Beverages and Tobacco	8.4	4.3	3.9
Clothing and Footwear	4.5	2.2	1.7
Housing, Water, Electricity, Gas and Other Fuels	3.4	3.6	-2.6
Furnishings, Household Equipment and Routine Household Maintenance	4.4	1.4	1.3
Health	1.0	1.5	1.6
Transport	-1.5	1.3	1.0
Information and Communication	0.0	0.1	0.1
Recreation, Sport and Culture	9.5	4.1	4.1
Education Services	0.0	4.0	4.0
Restaurants and Accommodation Services	9.6	2.7	3.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	5.2	3.1	3.1

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

The inflation for the bottom 30% households in General Santos City for housing, water, electricity, gas and other fuels decreased at -2.6 percent in June 2024 from 3.6 percent in May 2024. This was mainly brought about by the higher year-on-year increase in electricity at -17.3 percent in June 2024 from 10.9 percent in the previous month. (*Table C*)



Table C. Year-on-Year Inflation Rates for the Bottom 30% Income Households on Housing, Water, Electricity, Gas and Other Fuels, General Santos City in Percent June 2023, May 2024 & June 2024 (2018=100)

Commodity Group	Inflation Rate		
	June 2023	May 2024	June 2024
Housing, Water, Electricity, Gas and Other Fuels	3.4	3.6	-2.6
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	3.3	0.2	0.4
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	-1.3	10.9	-17.3
Gas	-8.6	8.9	10.8
Liquid fuels	-	-	-
Solid fuels	16.4	0.0	0.0

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

General Santos City's food inflation for the bottom 30% households declined to 7.2 percent in June 2024 from 8.4 percent in May 2024. In June 2023, food inflation for the bottom 30% households was higher at 8.4 percent. (Table D)

The deceleration of food inflation for the bottom 30% households in June 2024 was due to the decrease in the indices of fish and other seafoods at 4.9 percent in June 2024 from 9.9 percent in the previous month. This was followed by vegetables, tubers, plantains, cooking bananas and pulses index at 9.9 percent in June 2024 from 12.1 percent in May 2024. Cereals and cereal products also contributed to the downtrend with 12.0 percent inflation rate in June 2024 from 12.2 percent in May 2024. Higher annual increments was also noted for meat and other parts of slaughtered land animals at -1.2 percent during the month from -0.3 percent in May 2024.

Moreover, a slight decrease was also observed in Sugar, confectionery and desserts at -4.6% during the month from -3.6% in May 2024. (Table D)

In contrast, increased annual growth rates during the month were recorded in milk, other dairy products and eggs at 4.7 percent during the month from 3.1 percent in the previous month. Also, in ready-made food and other food products n.e.c at 7.2 percent from 6.3 percent. (Table D)



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

Commodity Group	June 2023	May 2024	June 2024
Food	7.4	8.4	7.2
Cereals and cereal products	5.2	12.2	12.0
Cereals	4.9	15.2	14.3
Rice	5.0	16.0	14.9
Corn	2.4	0.8	3.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.8	1.3	3.0
Meat and other parts of slaughtered land animals	7.6	-0.3	-1.2
Fish and other seafood	4.6	9.9	4.9
Milk, other dairy products and eggs	14.7	3.1	4.7
Oils and fats	2.5	-1.5	-1.5
Fruits and nuts	10.3	4.5	4.6
Vegetables, tubers, plantains, cooking bananas and pulses	11.3	12.1	9.9
Sugar, confectionery and desserts	31.6	-3.6	-4.6
Ready-made food and other food products n.e.c.	4.4	6.3	7.2

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 2021– June 2024
(2018=100)**

Month	2021	2022	2023	2024
January	2.2	6.5	7.6	4.0
February	3.0	5.9	7.8	5.0
March	5.5	4.3	8.3	3.9
April	3.8	5.0	7.1	4.3
May	4.4	5.8	5.1	5.3
June	4.5	6.1	5.6	3.8
July	4.0	7.6	3.8	
August	4.7	8.1	4.7	
September	5.4	7.9	5.3	
October	7.4	7.6	5.2	
November	6.9	8.1	5.2	
December	8.0	7.7	5.1	
Average	5.0	6.7	5.9	4.4

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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