

PRESS RELEASE

General Santos City Inflation for the Bottom 30% Income Households declines to 2.8 percent in September 2024

Date of Release: 07 October 2024
Reference No.: 24R1280-PR-106

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

Area	September 2023	August 2024	September 2024	Year-to-date*
Philippines	6.9	4.7	2.5	4.6
Region XII	6.1	4.2	2.7	4.8
General Santos City	5.3	4.0	2.8	4.2

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

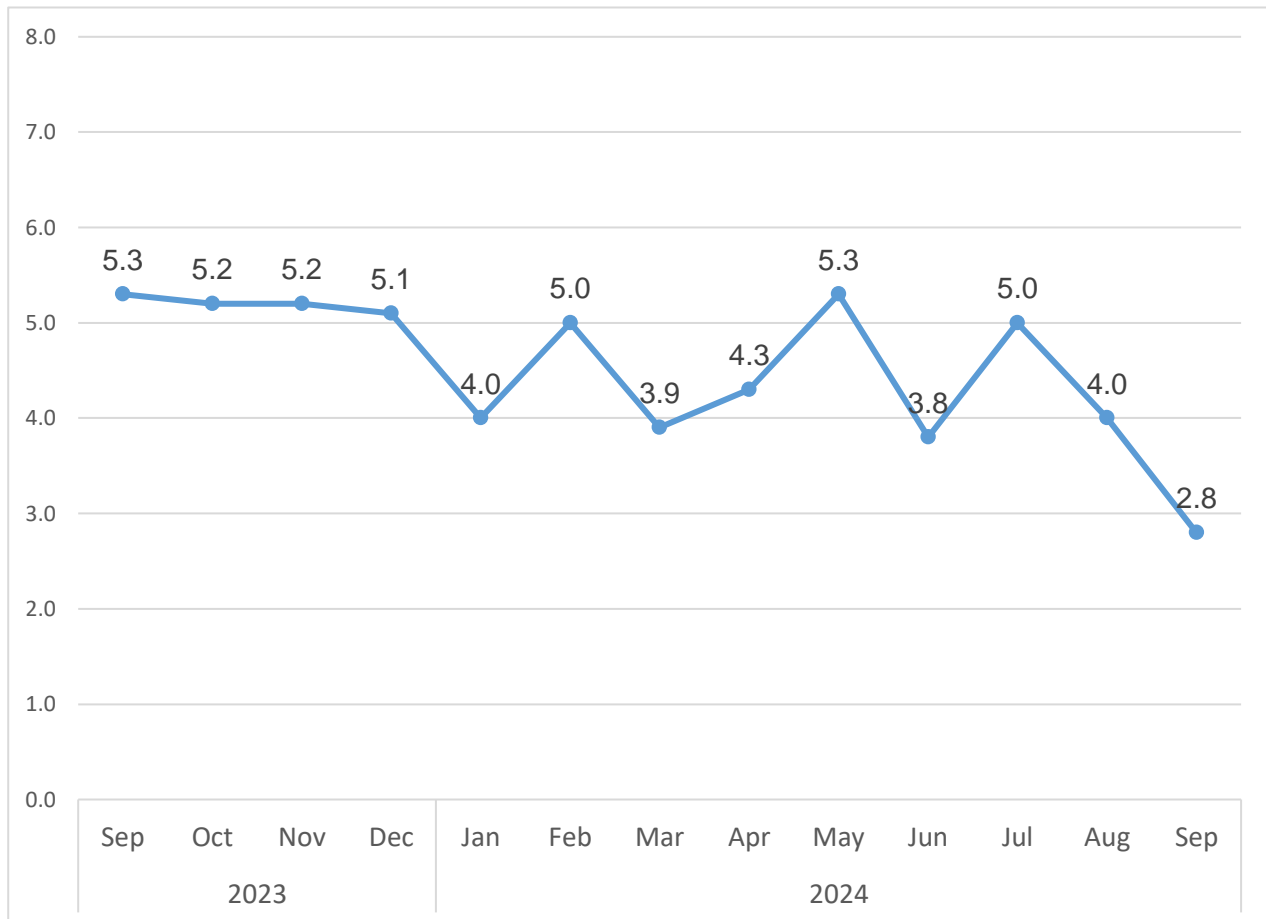
***Year-on-year change of average CPI for January to September 2024 vs. 2023**

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 declined to 2.8 percent in September 2024 from last month's inflation at 4.0 percent. This was higher than the regional and national levels at 2.7 percent and 2.5 percent, respectively. Moreover, the rate was lower by 2.5 percentage points from a year ago of the same month at 5.3 percent. The average inflation or the year-to-date inflation of the city was recorded at 4.2 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 major contributor to the city's downtrend inflation for the bottom 30% income households for the month of September 2024 was the housing, water, electricity, gas and other fuels with 1.3 percent inflation from 4.9 percent which contributed 46.8 percent to the downtrend. This was followed by transport with -4.7 percent in September 2024 from -2.6 percent in the previous month. Also, restaurants and accommodation contributed to the downtrend with 0.5 percent inflation during the month from 3.0 percent in August 2024.

In addition, the following commodity groups also showed a downtrend inflation for the bottom 30% income households during the month:

- a) Food and non-alcoholic beverages, 5.2 percent from 5.5 percent;
- b) Alcoholic beverages and tobacco, 2.6 percent from 3.9 percent;
- c) Clothing and footwear, 1.7 percent from 2.1 percent;
- d) Furnishings, household equipment and routine household maintenance, 0.7percent from 1.0 percent;



- e) Health, 0.3 percent from 1.4 percent;
- f) Recreation, sport and culture, 5.3 percent from 5.8 percent; and
- g) Education services, 8.6 percent from 12.9 percent. (*Table B*)

Furthermore, the following commodity groups maintained their previous month's inflation rates:

- a) Information and communication, at 0.1 percent;
- b) Financial services, at 0.0 percent; and
- c) Personal care and miscellaneous goods and services, at 3.1. (*Table B*)

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

Commodity Group	Inflation Rate		
	September 2023	August 2024	September 2024
All Items	4.7	5.0	4.0
Food and Non-Alcoholic Beverages	7.1	5.5	5.2
Alcoholic Beverages and Tobacco	8.1	3.9	2.6
Clothing and Footwear	4.0	2.1	1.7
Housing, Water, Electricity, Gas and Other Fuels	1.8	4.9	1.3
Furnishings, Household Equipment and Routine Household Maintenance	3.2	1.0	0.7
Health	2.0	1.4	0.3
Transport	-0.5	-2.6	-4.7
Information and Communication	0.0	0.1	0.1
Recreation, Sport and Culture	7.6	5.8	5.3
Education Services	4.0	12.9	8.6
Restaurants and Accommodation Services	10.5	3.0	0.5
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	4.2	3.1	3.1

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



The major contributor to the downtrend inflation of housing, water, electricity, gas and other fuels was electricity with 5.0 percent in September 2024 from 15.9 percent in the previous month which shared 64.0 percent. This was followed by actual rentals paid by tenants for main residence with 0.0 percent in September 2024 from 2.4 percent inflation in August 2024 and gas with 8.9 percent during the month from 15.9 percent in the previous month. Also, security equipment and materials for the maintenance and repair of the dwelling contributed to the downtrend inflation with 0.5 percent in September 2024 from 0.7 percent inflation in August 2024. (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 September 2023, August 2024 & September 2024 (2018=100)

Commodity Group	Inflation Rate		
	September 2023	August 2024	September 2024
Housing, Water, Electricity, Gas and Other Fuels	1.8	4.9	1.3
Actual rentals paid by tenants for main residence (S)	2.4	2.4	0.0
Security equipment and materials for the maintenance and repair of the dwelling (ND)	2.4	0.7	0.5
Services for the maintenance, repair and security of the dwelling (S)	0.0	0.0	0.0
Water supply (ND)	0.0	0.0	0.0
Electricity (ND)	-9.9	16.0	5.0
Gas (ND)	-1.3	15.9	8.9
Liquid fuels (ND)	-	-	-
Solid fuels (ND)	15.7	0.0	0.0

**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 5.4 percent in September 2024 from 5.6 percent in August 2024. The deceleration of food inflation for the bottom 30% income households in September 2024 was due to the lower annual increment in the index of cereals and cereal products with 6.5 percent inflation from 8.3 percent in the previous month. Rice, in particular, decreased to 7.8 percent in September 2024 from 10.0 percent in the previous month. This was followed by vegetables, tubers, plantains, cooking bananas and pulses with -8.5 percent in September 2024 from 0.5 percent in the previous month. Lower annual increment was also noted for ready-made food and other food products n.e.c at 5.5 percent during the month from 5.6 percent in August 2024. Also, downtrend was observed in the index of oil and fats with -1.6 percent in September 2024 from -1.5 percent in the previous month. (Table D)



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

- a) Meat and other parts of slaughtered land animals, 5.4 percent from 5.3 percent;
- b) Fish and other seafood, 9.4 percent from 5.5 percent;
- c) Milk, other dairy products and eggs, 6.2 percent from 5.4 percent;
- d) Fruits and nuts, 14.8 percent from 2.0 percent; and
- e) Sugar, confectionery and desserts, -5.8 percent from -6.2 percent. (Table D)

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

Commodity Group	September 2023	August 2024	September 2024
Food	7.1	5.6	5.4
Cereals and cereal products	7.6	8.3	6.5
Cereals	8.5	9.7	7.5
Rice	9.0	10.0	7.8
Corn	-1.2	3.9	2.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.0	2.8	2.6
Meat and other parts of slaughtered land animals	4.5	5.3	5.4
Fish and other seafood	4.4	5.5	9.4
Milk, other dairy products and eggs	10.6	5.4	6.2
Oils and fats	-3.5	-1.5	-1.6
Fruits and nuts	14.5	2.0	14.8
Vegetables, tubers, plantains, cooking bananas and pulses	9.5	-0.5	-8.5
Sugar, confectionery and desserts	13.9	-6.2	-5.8
Ready-made food and other food products n.e.c.	3.6	5.6	5.5

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– September 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	5.0
August	4.7	8.1	4.7	4.0
September	5.4	7.9	5.3	2.8
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	4.2

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





Approved for Release:

ISMAEL B. RAMOS, JR.
Chief Statistical Specialist

For inquiries, please contact:

MARIFI P. DE ASIS
Supervising Statistical Specialist
Telephone Number (083) 552-2502

