

PRESS RELEASE

General Santos City Inflation for the Bottom 30% Income Households declines to 1.4 percent in November 2024

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

Area	November 2023	October 2024	November 2024	Year-to-date*
Philippines	4.9	3.4	2.9	4.3
Region XII	5.4	3.1	1.9	4.4
General Santos City	5.2	2.0	1.4	3.7

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

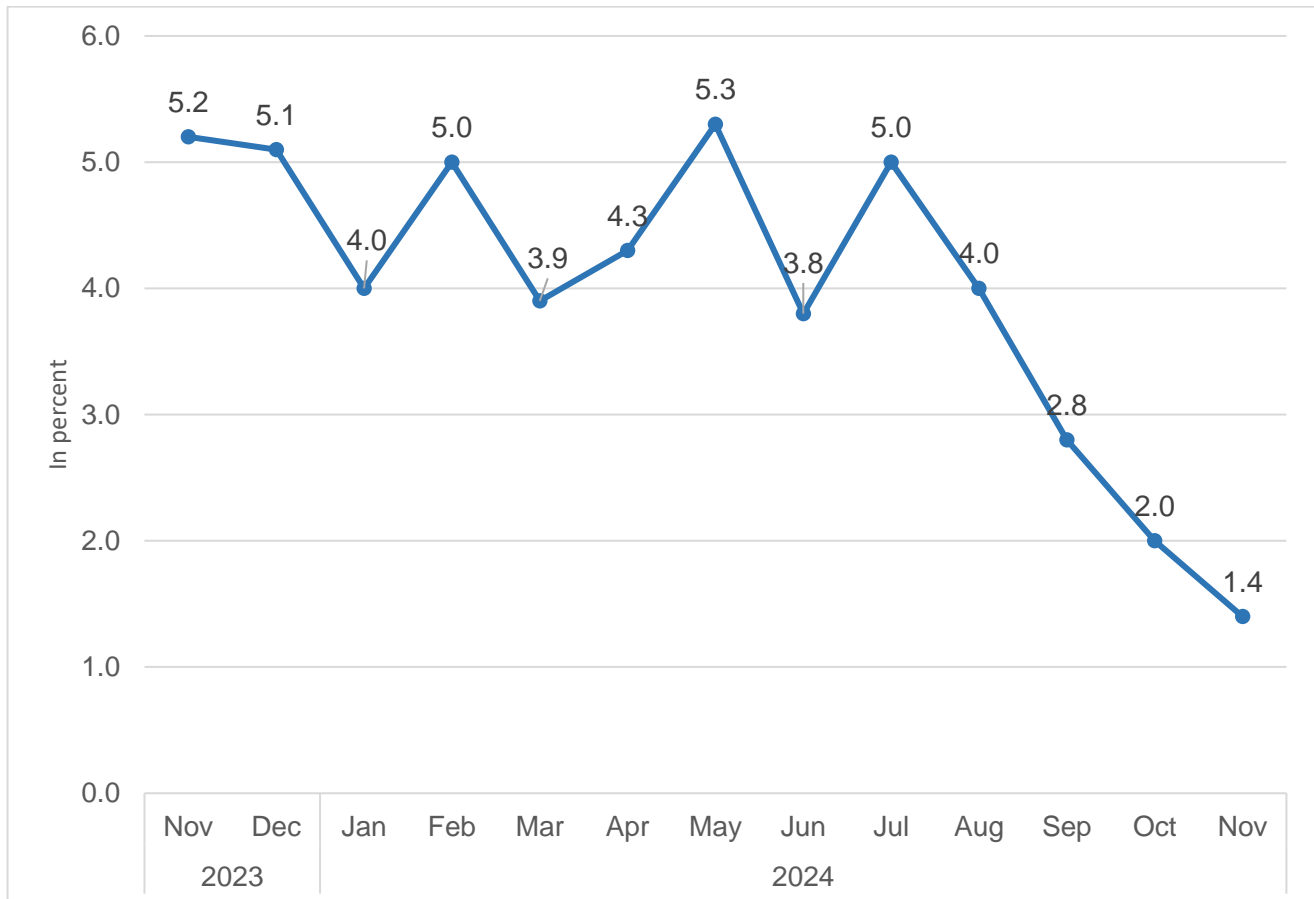
*Year-on-year change of average CPI for January to November 2024 vs. 2023

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 1.4 percent inflation in November 2024 from last month's inflation at 2.0 percent. This was lower than the regional and national levels at 1.9 percent and 2.9 percent, respectively. Moreover, the rate was lower by 3.8 percentage points from a year ago of the same month at 5.2 percent. The average inflation or the year-to-date inflation of the city was recorded at 3.7 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 downtrend in the city's inflation for the bottom 30% income households for the month of November 2024 was food and non-alcoholic beverages with 2.1 percent inflation from 4.5 percent in the previous month which contributed 98.2 percent to the downtrend.

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

- a) Clothing and footwear, 0.9 percent from 1.1 percent;
 - b) Furnishings, household equipment and routine household maintenance, -0.1 percent from 0.2 percent;
 - c) Recreation, sport and culture, 2.2 percent from 3.1 percent; and
 - d) Personal care and miscellaneous goods and services, 1.3 percent from 1.5 percent.
- (Table B)



In contrary, the following commodity groups showed an uptrend inflation for the bottom 30% income households in November 2024:

- a) Alcoholic beverages and tobacco, 2.3 percent from 2.2 percent;
- b) Housing, water, electricity, gas and other fuels, 1.4 percent from -1.5 percent; and
- c) Transport, -1.9 percent from -2.8 percent. (*Table B*)

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

- a) Health, at 0.1 percent;
- b) Information and communication, at zero inflation;
- c) Education services, at 8.6 percent;
- d) Restaurants and accommodation services, at zero inflation;
- e) 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 November 2023, October 2024 & November 2024 (2018=100)

Commodity Group	Inflation Rate		
	November 2023	October 2024	November 2024
All Items	5.2	2.0	1.4
Food and Non-Alcoholic Beverages	7.3	4.5	2.1
Alcoholic Beverages and Tobacco	7.9	2.2	2.3
Clothing and Footwear	4.2	1.1	0.9
Housing, Water, Electricity, Gas and Other Fuels	2.6	(1.5)	1.4
Furnishings, Household Equipment and Routine Household Maintenance	3.1	0.2	(0.1)
Health	2.1	0.1	0.1
Transport	(2.6)	(2.8)	(1.9)
Information and Communication	0.1	0.0	0.0
Recreation, Sport and Culture	6.7	3.1	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	4.1	1.5	1.3

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 cereals and cereal products with -0.5 percent in November 2024 from 4.7 percent in the previous month with 74.5 percent share. This was followed by fish and other seafood with 8.8 percent in November 2024 from 11.0 percent inflation in October 2024. Also milk, other dairy products and eggs contributed to the downtrend with 1.4 percent inflation during the month from 4.7 percent in the previous month. (Table C)

Moreover, the following also contributed to the downtrend inflation of food and non-alcoholic beverages during the month:

- a) Meat and other parts of slaughtered land animals, 1.3 percent from 1.5 percent;
- b) Fruits and nuts, 11.0 percent from 18.6 percent;
- c) Fruit and vegetable juices, -0.7 percent from -0.6 percent;
- d) Cocoa drinks, 1.1 percent from 1.3 percent; and
- e) Soft drinks, 1.1 percent from 1.3 percent.

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

Commodity Group	Inflation Rate		
	November 2023	October 2024	November 2024
Food and Non-Alcoholic Beverages	7.3	4.5	2.1
Cereals and cereal products	11.9	4.7	-0.5
Meat and other parts of slaughtered land animals	9.3	1.5	1.3
Fish and other seafood	0.0	11.0	8.8
Milk, other dairy products and eggs	14.8	4.7	1.4
Oils and fats	-3.5	-1.7	-1.7
Fruits and nuts	9.0	18.6	11.0
Vegetables, tubers, plantains, cooking bananas and pulses	-2.8	-5.7	0.5
Sugar, confectionery and desserts	0.5	-6.2	-5.2
Ready-made food and other food products	1.7	5.5	5.6
Fruit and vegetable juices	1.9	-0.6	-0.7
Coffee and coffee substitutes	5.8	3.1	3.4
Tea, mate and other plant products for infusion	7.1	5.0	5.0
Cocoa drinks	13.2	1.3	1.1
Water	0.8	5.0	5.0
Soft drinks	13.2	1.3	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 decreased to 2.1 percent in November 2024 from 4.7 percent in October 2024. The deceleration of food inflation for the bottom 30% income households in November 2024 was due to the lower annual increment in the index of cereals and cereal products with -0.5 percent inflation from 4.7 percent in the previous month. In particular, rice had a slower inflation rate of -1.1 percent from 5.4 percent in the previous month. This was followed by fish and other seafoods with 8.8 percent inflation in November 2024 from 11.0 percent in the previous month. Lower annual increment was also noted in milk, other dairy products and eggs at 1.4 percent during the month from 4.7 percent in October 2024.

Also, downtrend inflation was observed in the following indices during the month:

- a) Meat and other parts of slaughtered land animals, 1.3 percent from 1.5 percent; and
- b) Fruits and nuts, 11.0 percent from 18.6 (*Table D*)

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

- a) Vegetables, tubers, plantains, cooking bananas and pulses, 0.5 percent from -5.7 percent;
- b) Sugar, confectionary and desserts, -5.2 percent from -6.2 percent; and
- c) Ready-made food and other food products n.e.c., 5.6 percent from 5.5 percent. (*Table D*)

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

Commodity Group	November 2023	October 2024	November 2024
Food	7.3	4.7	2.1
Cereals and cereal products	11.9	4.7	(0.5)
Cereals	13.9	5.3	(0.8)
Rice	14.9	5.4	(1.1)
Corn	(3.4)	3.3	6.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.5	2.4	0.8
Meat and other parts of slaughtered land animals	9.3	1.5	1.3
Fish and other seafood	0.0	11.0	8.8
Milk, other dairy products and eggs	14.8	4.7	1.4
Oils and fats	(3.5)	(1.7)	(1.7)
Fruits and nuts	9.0	18.6	11.0
Vegetables, tubers, plantains, cooking bananas and pulses	(2.8)	(5.7)	0.5
Sugar, confectionery and desserts	0.5	(6.2)	(5.2)
Ready-made food and other food products n.e.c.	1.7	5.5	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 – November 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	
Average	1.1	2.0	5.0	6.7	5.9	3.7

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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