

# PRESS RELEASE

## Sarangani Headline Inflation drops to 3.2 % in August 2024

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**Table 1. Year-on-Year Headline Inflation Rates, All Items in Percent (2018=100)**

Area	August 2023	July 2024	August 2024	Year-to-date*
Philippines	5.3	4.4	3.3	3.6
Region XII	4.6	4.6	3.6	4.4
Sarangani	5.5	4.8	3.2	4.7

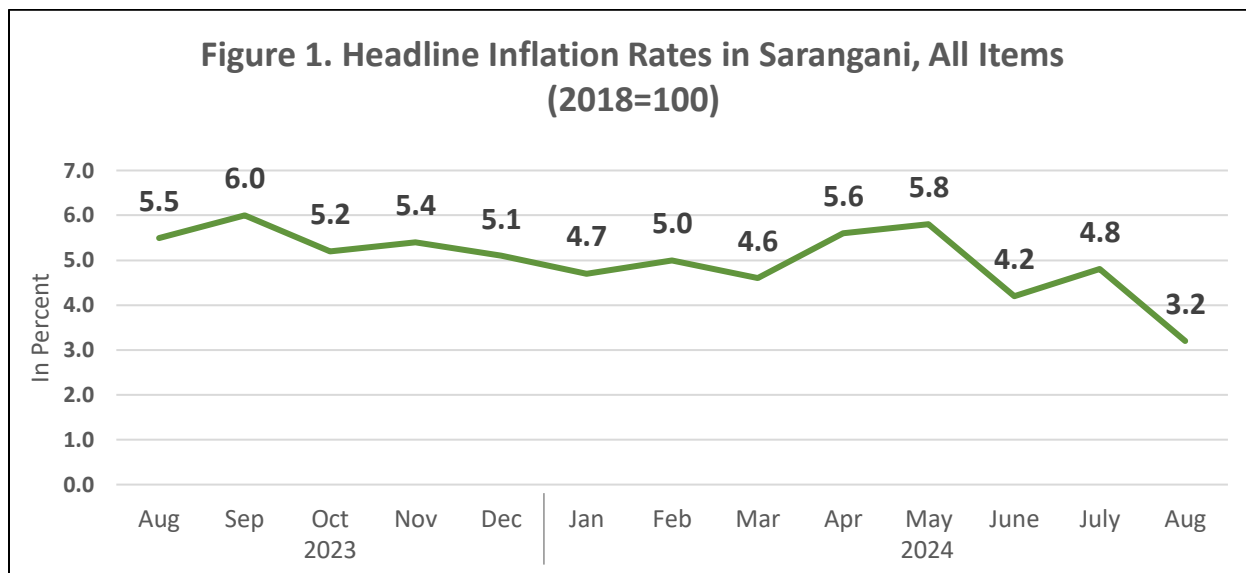
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

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

### YEAR-ON-YEAR INFLATION RATES

The headline inflation in Sarangani decreased to 3.2 percent in August 2024 from 4.8 percent in July 2024. This was lower than the regional and national levels at 3.6 percent and 3.3 percent, respectively. In August 2023, the inflation rate was higher at 5.5 percent. From January to August 2024, the provincial average inflation was 4.7 percent. (Table 1 and Figure 1).





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

The decrease in the province's inflation rate in August 2024 was primarily influenced by the slower annual increment of food and non-alcoholic beverages at 4.5 percent from 7.0 percent inflation in July 2024. This was followed by transport at -0.4 percent in August 2024 from 5.0 percent in July 2024. The index of personal care, and miscellaneous also contributed to the downtrend with an inflation rate of 3.1 percent during the month from 3.9 percent in July 2024.

Additionally, the following commodity groups noted lower annual increment during the month:

- a. Clothing and footwear, 0.2 percent from 0.3 percent;
- b. Furnishings, household equipment and routine household maintenance, 0.7 percent from 1.1 percent;
- c. Health, 3.2 percent from 3.7 percent; and
- d. Recreation, sport and culture, 6.5 percent from 7.3 percent. (Table 2)

On the contrary, the following commodity groups registered higher annual increments during the month:

- a. Alcoholic beverages and tobacco, 3.0 percent from 2.9 percent; and
- b. Housing, Water, Electricity, Gas and Other Fuels, 3.4 percent from 2.5 percent. (Table 2)

The following are the commodity groups that retained their previous month's annual rates:

- a. Information and communication, at 0.1 percent;



- b. Education services, at zero percent;
- c. Restaurants and accommodation services, at zero percent; and
- d. Financial services, at zero percent. (Table 2)

**Table 2. Year-on-year Inflation by Commodity Group, Sarangani in Percent  
August 2023, July 2024 and August 2024  
(2018=100)**

Commodity Group	August 2023	July 2024	August 2024
<b>All Items</b>	<b>5.5</b>	<b>4.8</b>	<b>3.2</b>
Food and Non-Alcoholic Beverages	9.1	7.0	4.5
Alcoholic Beverages and Tobacco	9.3	2.9	3.0
Clothing and Footwear	4.1	0.3	0.2
Housing, Water, Electricity, Gas and Other Fuels	(1.8)	2.5	3.4
Furnishings, Household Equipment and Routine Household Maintenance	6.5	1.1	0.7
Health	2.8	3.7	3.2
Transport	(2.3)	5.0	(0.4)
Information and Communication	0.7	0.1	0.1
Recreation, Sport and Culture	10.1	7.3	6.5
Education Services	0.0	0.0	0.0
Restaurants and Accomodation Services	4.2	0.0	0.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	7.9	3.9	3.1

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

The drop of inflation rate for food and non-alcoholic beverages was primarily due to the slower annual growth in the cereals and cereal products index at 11.7 percent in August 2024 from 17.3 percent in July 2024.

The following indices also contributed to the lower annual increment during the month:

- a. Vegetables, tubers, plantains, cooking bananas and pulse, 0.9 percent from 10.4 percent;
- b. Fish and other seafood index, -5.5 percent from -4.0 percent.
- c. Ready-made food and other food products n.e.c., 7.4 percent from 9.9 percent;
- d. Sugar, confectionery and desserts, -10.2 percent from -9.8 percent; and
- e. Fruit and vegetable juices, 0.0 percent from 0.5 percent; and
- f. Other non-alcoholic beverages, 1.0 percent from 3.0 percent. (Table 3)



**Table 3. Year-on-Year Inflation on Food and Non-alcoholic Beverages, Sarangani In Percent, August 2023, July 2024 and August 2024 (2018=100)**

Commodity Group	August 2023	July 2024	August 2024
<b>Food and Non-alcoholic Beverages</b>	<b>9.1</b>	<b>7.0</b>	<b>4.5</b>
Cereals and cereal products	16.0	17.3	11.7
Meat and other parts of slaughtered land animals	5.1	0.1	2.0
Fish and other seafood	1.5	(4.0)	(5.5)
Milk, other dairy products and eggs	11.3	2.7	5.6
Oils and fats	(27.5)	1.3	3.9
Fruits and nuts	16.5	6.2	10.4
Vegetables, tubers, plantains, cooking bananas and pulses	11.8	10.4	0.9
Sugar, confectionery and desserts	5.7	(9.8)	(10.2)
Ready-made food and other food products n.e.c.	7.3	9.9	7.4
Fruit and vegetable juices	7.3	0.5	0.0
Coffee and coffee substitutes	6.9	2.1	4.3
Tea, maté and other plant products for infusion	4.6	1.3	2.0
Cocoa drinks	1.2	2.1	2.1
Water	2.4	0.6	0.6
Soft drinks	1.2	2.1	2.1
Other non-alcoholic beverages	9.8	3.0	1.0

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

Food inflation at the provincial level slowed down to 4.7 percent in August 2024 from 7.3 percent in July 2024. In August 2023, food inflation was higher at 9.3 percent. (*Table 4*)

The deceleration of food inflation in August 2024 was due to the slower annual increase in cereals and cereal products with 11.7 percent from 17.3 percent in July 2024. Particularly, rice decreased from 24.7 percent to 15.7 percent in August 2024. (*Table 4*)

Slower annual increments were also noted in the indices of the following food groups during the month:

- Flour, bread and other bakery products, pasta products, and other cereals, 0.6 percent from 7.0 percent;
- Vegetables, tubers, plantains, cooking bananas, and pulses, 0.9 percent from 10.4 percent;
- Fish and other seafood, -5.5 percent from -4.0 percent;



- d. Ready-made food and other food products n.e.c., 7.4 percent from 9.9 percent; and
- e. Sugar, confectionery and desserts, -10.2 percent from -9.8 percent. (Table 4)

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

- a. Meat and other parts of slaughtered land animals, 2.0 percent from 0.1 percent;
- b. Milk, other dairy products, and eggs, 5.6 percent from 2.7 percent;
- c. Oils and fats, 3.9 percent from 1.3 percent; and
- d. Fruits and nuts, 10.4 percent from 6.2 percent. (Table 4)

**Table 4. Year-on-Year Inflation on Food Items, Sarangani In Percent  
August 2023, July 2024 and August 2024  
(2018=100)**

Commodity Group	August 2023	July 2024	August 2024
<b>Food</b>	<b>9.3</b>	<b>7.3</b>	<b>4.7</b>
Cereals and Cereal Products	16.0	17.3	11.7
Cereals	12.9	20.8	15.4
Rice	17.1	24.7	15.7
Corn	2.0	10.3	14.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	26.8	7.0	0.6
Meat and Other Parts of Slaughtered Animals	5.1	0.1	2.0
Fish and Other Seafood	1.5	(4.0)	(5.5)
Milk, Other Dairy Products and Eggs	11.3	2.7	5.6
Oils and Fats	(27.5)	1.3	3.9
Fruits and Nuts	16.5	6.2	10.4
Vegetables, Tubers, Cooking Bananas and Pulses	11.8	10.4	0.9
Sugar, Confectionery and Desserts	5.7	(9.8)	(10.2)
Ready-Made Food and Other Food Products n.e.c.	7.3	9.9	7.4

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



**Table 5. Year-on-Year Inflation Rates in Sarangani, All Items in Percent  
January 2019 – August 2024  
(2018=100)**

Month	2019	2020	2021	2022	2023	2024
January	3.0	4.0	6.2	4.6	8.2	4.7
February	3.8	4.3	6.1	2.9	9.1	5.0
March	4.5	3.5	7.0	2.7	8.7	4.6
April	4.2	5.6	4.7	4.0	6.4	5.6
May	4.5	5.8	4.5	4.4	6.0	5.8
June	3.9	4.7	5.0	5.7	5.6	4.2
July	3.5	4.1	5.6	6.8	4.4	4.8
August	2.0	3.4	6.3	7.4	5.5	3.2
September	1.2	3.4	5.3	8.4	6.0	
October	1.2	3.9	5.4	8.1	5.2	
November	1.8	3.2	6.7	8.3	5.4	
December	2.7	4.7	5.3	8.4	5.1	
<b>Average</b>	<b>3.0</b>	<b>4.2</b>	<b>5.7</b>	<b>6.0</b>	<b>6.3</b>	<b>4.7</b>

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

## Definition of Terms

<b>Base Period/Year</b>	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.
<b>Consumer Price Index</b>	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year
<b>Headline Inflation</b>	measure changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the CPI.
<b>Inflation Rate</b>	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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