

PRESS RELEASE

Sarangani Headline Inflation eases to 0.5 percent in November 2024

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

Area	November 2023	October 2024	November 2024	Year-to-date*
Philippines	4.1	2.3	2.5	3.2
Region XII	5.0	2.3	1.7	3.7
Sarangani	5.4	1.2	0.5	3.7

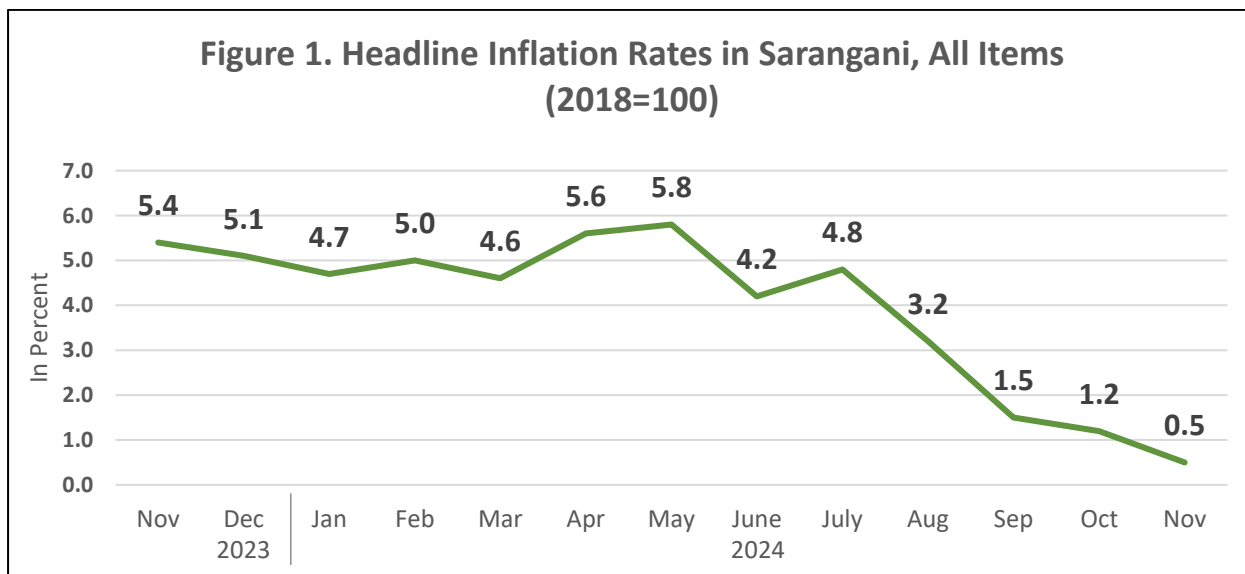
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

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

YEAR-ON-YEAR INFLATION RATES

The headline inflation in Sarangani Province dropped to 0.5 percent in November 2024 from 1.2 percent in October 2024. This was lower than both the regional and national levels at 1.7 percent and 2.5 percent, respectively. In November 2023, the inflation rate was higher at 5.4 percent. The provincial average inflation rate for the last eleven (11) months of the year registered at 3.7 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 November 2024 was primarily influenced by the static movement of prices in food and non-alcoholic beverages at zero inflation, followed by health at 1.9 percent in November 2024 from 2.2 percent in October 2024.

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

- a. Alcoholic beverages and tobacco, 2.8 percent from 2.2 percent;
- b. Clothing and footwear, 1.1 percent from 0.4 percent;
- c. Housing, water, electricity, gas and other fuels, 0.4 percent from -1.6 percent;
- d. Furnishings, household equipment and routine household maintenance, 1.0 percent from -0.3 percent;
- e. Transport, -0.2 percent from -2.1 percent;
- f. Recreation, sport and culture, 4.7 percent from 4.6 percent; and
- g. Personal care, and miscellaneous goods and services, 4.1 percent from 3.9 percent. (Table 2)

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

- a. Information and communication, at 0.3 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
November 2023, October 2024 and November 2024
(2018=100)**

Commodity Group	November 2023	October 2024	November 2024
All Items	5.4	1.2	0.5
Food and Non-Alcoholic Beverages	8.3	2.4	0.0
Alcoholic Beverages and Tobacco	9.7	2.2	2.8
Clothing and Footwear	3.3	0.4	1.1
Housing, Water, Electricity, Gas and Other Fuels	(0.8)	(1.6)	0.4
Furnishings, Household Equipment and Routine Household Maintenance	5.6	(0.3)	1.0
Health	4.1	2.2	1.9
Transport	(0.8)	(2.1)	(0.2)
Information and Communication	0.6	0.3	0.3
Recreation, Sport and Culture	12.4	4.6	4.7
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	3.8	0.0	0.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	5.2	3.9	4.1

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

The inflation rate for food and non-alcohol beverages showed no movement in prices in November 2024 compared to previous month inflation at 2.4 percent. This was primarily due to the slower annual growth in the cereals and cereals products index at -5.2 percent in November 2024 from 3.2 percent in the previous month. This was followed by fish and other seafood at 4.9 percent during the month from 6.2 percent in October 2024. The index of fruits and nuts also contributed to the downtrend with 7.6 percent from 12.7 percent in October 2024.

The following indices also contributed to the lower inflation rates during the month:

- a. Meat and other parts of slaughtered land animals, -0.7 percent from -0.4 percent;
 - b. Milk, other dairy products and eggs, 6.0 percent from 7.1 percent; and
 - c. Ready-made food and other food products n.e.c., 5.0 percent from 7.2 percent.
- (Table 3)

Table 3. Year-on-Year Inflation on Food and Non-Alcoholic Beverages, Sarangani In Percent, November 2023, October 2024 and November 2024 (2018=100)

Commodity Group	November 2023	October 2024	November 2024
Food and Non-Alcoholic Beverages	8.3	2.4	0.0
Cereals and cereal products	19.5	3.2	(5.2)
Meat and other parts of slaughtered land animals	6.5	(0.4)	(0.7)
Fish and other seafood	(2.2)	6.2	4.9
Milk, other dairy products and eggs	11.8	7.1	6.0
Oils and fats	(10.0)	6.5	15.5
Fruits and nuts	18.4	12.7	7.6
Vegetables, tubers, plantains, cooking bananas and pulses	1.5	(8.4)	1.4
Sugar, confectionery and desserts	(11.2)	(9.5)	(7.2)
Ready-made food and other food products n.e.c.	6.2	7.2	5.0
Fruit and vegetable juices	4.8	(0.3)	(0.3)
Coffee and coffee substitutes	3.2	3.6	3.7
Tea, maté and other plant products for infusion	4.6	2.0	3.4
Cocoa drinks	0.0	2.1	6.3
Water	2.5	(0.6)	(0.6)
Soft drinks	0.0	2.1	6.3
Other non-alcoholic beverages	4.4	0.5	0.5

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

Food inflation at the provincial level decreased to -0.2 percent in November 2024 from 2.5 percent in October 2024. In November 2023, food inflation was higher at 8.7 percent. (Table 4)

The deceleration of food inflation in November 2024 was due to the slower inflation rate in cereals and cereal products with -5.2 percent from 3.2 percent in October 2024, particularly, rice with -3.6 percent from 5.6 percent in October 2024. This was followed by fish and other seafood index with 4.9 percent from 6.2 percent in October 2024. The fruits and nuts also contributed to the downtrend with 7.6 percent during the month from 12.7 percent in October 2024. (Table 4)

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

- a. Meat and other parts of slaughtered land animals, -0.7 percent from -0.4 percent,
- b. Milk, other dairy products, and eggs, 6.0 percent from 7.1 percent; and

- c. Ready-made food and other food products n.e.c., 5.0 percent from 7.2 percent.
(Table 4)

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

- a. Oil and fats, 15.5 percent from 6.5 percent;
b. Vegetables, tubers, plantains, cooking bananas and pulses, 1.4 percent from -8.4 percent; and
c. Sugar, confectionery and desserts, -7.2 percent from -9.5 percent. (Table 4)

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

Commodity Group	November 2023	October 2024	November 2024
Food	8.7	2.5	(0.2)
Cereals and Cereal Products	19.5	3.2	(5.2)
Cereals	18.9	3.0	(6.1)
Rice	27.3	5.6	(3.6)
Corn	(1.7)	(5.0)	(14.0)
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	21.4	3.8	(2.5)
Meat and Other Parts of Slaughtered Animals	6.5	(0.4)	(0.7)
Fish and Other Seafood	(2.2)	6.2	4.9
Milk, Other Dairy Products and Eggs	11.8	7.1	6.0
Oils and Fats	(10.0)	6.5	15.5
Fruits and Nuts	18.4	12.7	7.6
Vegetables, Tubers, Cooking Bananas and Pulses	1.5	(8.4)	1.4
Sugar, Confectionery and Desserts	(11.2)	(9.5)	(7.2)
Ready-Made Food and Other Food Products n.e.c.	6.2	7.2	5.0

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 – November 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	1.5
October	1.2	3.9	5.4	8.1	5.2	1.2
November	1.8	3.2	6.7	8.3	5.4	0.5
December	2.7	4.7	5.3	8.4	5.1	
Average	3.0	4.2	5.7	6.0	6.3	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.
Headline Inflation	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.
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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