

PRESS RELEASE

Sarangani Headline Inflation drops to 1.5 % in September 2024

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

Area	September 2023	August 2024	September 2024	Year-to-date*
Philippines	6.1	3.3	1.9	3.4
Region XII	5.4	3.6	2.2	4.1
Sarangani	6.0	3.2	1.5	4.4

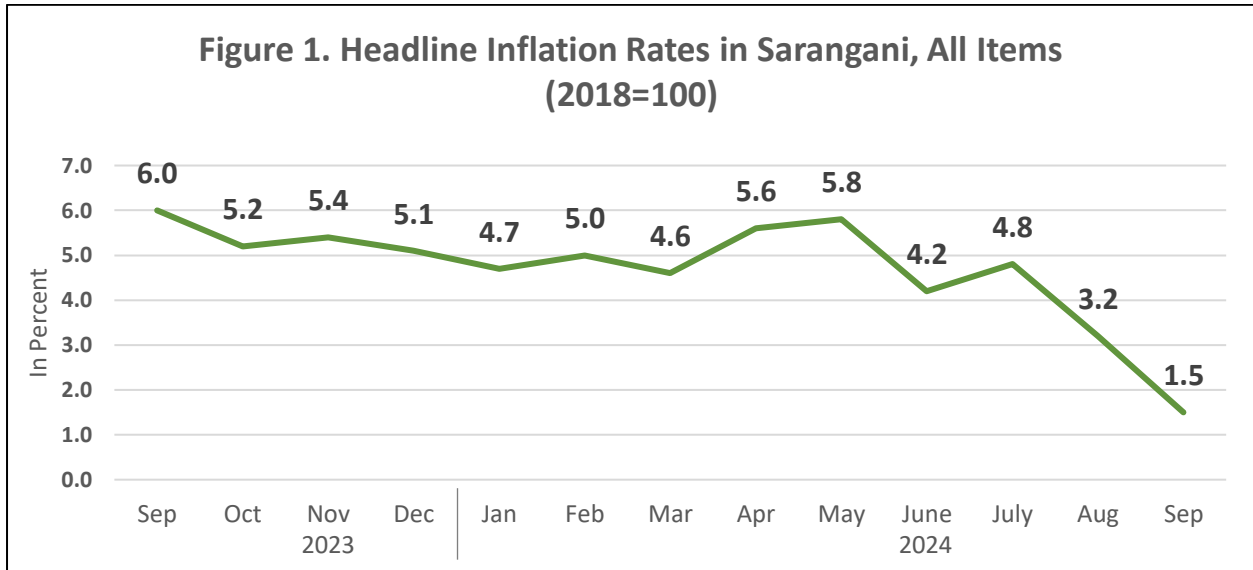
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

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

YEAR-ON-YEAR INFLATION RATES

The headline inflation in Sarangani decreased to 1.5 percent in September 2024 from 3.2 percent in August 2024. This was lower than the regional and national levels at 2.2 percent and 1.9 percent, respectively. In September 2023, the inflation rate was higher at 6.0 percent. From January to September 2024, the provincial average inflation was 4.4 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 September 2024 was primarily influenced by the slower annual increment of food and non-alcoholic beverages at 2.4 percent from 4.5 percent inflation in August 2024. This was followed by housing, water, electricity, gas and other fuels at 1.3 percent in September 2024 from 3.4 percent in August 2024. The index of transport also contributed to the downtrend with an inflation rate of -3.2 percent during the month from -0.4 percent in August 2024.

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

- a. Alcoholic beverages and tobacco, 2.7 percent from 3.0 percent; and
- b. Furnishings, household equipment and routine household maintenance, 0.5 percent from 0.7 percent. (*Table 2*)

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

- a. Health, 3.4 percent from 3.2 percent;
- b. Recreation, sport and culture, 6.7 percent from 6.5 percent; and
- c. Personal care, and miscellaneous goods and services, 3.7 percent from 3.1 percent. (*Table 2*)

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

- a. Clothing and footwear, at 0.2 percent;
- b. Information and communication, at 0.1 percent;
- c. Education services, at zero percent;
- d. Restaurants and accommodation services, at zero percent; and
- e. Financial services, at zero percent. (*Table 2*)



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

Commodity Group	September 2023	August 2024	September 2024
All Items	6.0	3.2	1.5
Food and Non-Alcoholic Beverages	9.6	4.5	2.4
Alcoholic Beverages and Tobacco	9.4	3.0	2.7
Clothing and Footwear	3.9	0.2	0.2
Housing, Water, Electricity, Gas and Other Fuels	(1.6)	3.4	1.3
Furnishings, Household Equipment and Routine Household Maintenance	6.2	0.7	0.5
Health	3.8	3.2	3.4
Transport	(0.6)	(0.4)	(3.2)
Information and Communication	0.7	0.1	0.1
Recreation, Sport and Culture	10.0	6.5	6.7
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	7.4	3.1	3.7

*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 4.5 percent in September 2024 from 11.7 percent in August 2024.

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

- a. Meat and other parts of slaughtered land animals, 0.6 percent from 2.0 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulse, -9.7 percent from 0.9 percent;
- c. Sugar, confectionery and desserts, -10.7 percent from -10.2 percent;
- d. Ready-made food and other food products n.e.c., 6.6 percent from 7.4 percent;
- e. Coffee and coffee substitutes, 4.1 percent from 4.3 percent;
- f. Water, -0.6 percent from 0.6 percent; and
- g. Other non-alcoholic beverages, 0.5 percent from 1.0 percent. (Table 3)



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

Commodity Group	September 2023	August 2024	September 2024
Food and Non-alcoholic Beverages	9.6	4.5	2.4
Cereals and cereal products	19.3	11.7	4.5
Meat and other parts of slaughtered land animals	6.5	2.0	0.6
Fish and other seafood	(1.0)	(5.5)	2.1
Milk, other dairy products and eggs	13.8	5.6	7.2
Oils and fats	(26.9)	3.9	4.9
Fruits and nuts	14.0	10.4	21.3
Vegetables, tubers, plantains, cooking bananas and pulses	8.5	0.9	(9.7)
Sugar, confectionery and desserts	(2.0)	(10.2)	(10.7)
Ready-made food and other food products n.e.c.	7.4	7.4	6.6
Fruit and vegetable juices	7.2	0.0	0.2
Coffee and coffee substitutes	6.4	4.3	4.1
Tea, maté and other plant products for infusion	4.6	2.0	2.0
Cocoa drinks	1.2	2.1	2.1
Water	3.6	0.6	(0.6)
Soft drinks	1.2	2.1	2.1
Other non-alcoholic beverages	9.8	1.0	0.5

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 2.4 percent in September 2024 from 4.7 percent in August 2024. In September 2023, food inflation was higher at 9.7 percent. (*Table 4*)

The deceleration of food inflation in September 2024 was due to the slower annual increase in cereals and cereal products with 4.5 percent from 11.7 percent in August 2024. Particularly, corn decreased from 14.4 percent to 11.7 percent in September 2024. (*Table 4*)

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

- Meat and other parts of slaughtered land animals, 0.6 percent from 2.0 percent;
 - Vegetables, tubers, plantains, cooking bananas, and pulses, -9.7 percent from 0.9 percent.
 - Sugar, confectionery and desserts, -10.7 percent from -10.2 percent; and
 - Ready-made food and other food products n.e.c., 6.6 percent from 7.4 percent.
- (*Table 4*)



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

- a. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 3.4 percent from 0.6 percent;
- b. Fish and other seafoods, 2.1 percent from -5.5 percent;
- c. Milk, other dairy products, and eggs, 7.2 percent from 5.6 percent;
- d. Oils and fats, 4.9 percent from 3.9 percent; and
- e. Fruits and nuts, 21.3 percent from 10.4 percent. (*Table 4*)

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

Commodity Group	September 2023	August 2024	September 2024
Food	9.7	4.7	2.4
Cereals and Cereal Products	19.3	11.7	4.5
Cereals	19.6	15.4	4.8
Rice	28.1	15.7	2.7
Corn	(1.6)	14.4	11.7
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	18.5	0.6	3.4
Meat and Other Parts of Slaughtered Animals	6.5	2.0	0.6
Fish and Other Seafood	(1.0)	(5.5)	2.1
Milk, Other Dairy Products and Eggs	13.8	5.6	7.2
Oils and Fats	(26.9)	3.9	4.9
Fruits and Nuts	14.0	10.4	21.3
Vegetables, Tubers, Cooking Bananas and Pulses	8.5	0.9	(9.7)
Sugar, Confectionery and Desserts	(2.0)	(10.2)	(10.7)
Ready-Made Food and Other Food Products n.e.c.	7.4	7.4	6.6

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 – September 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	
November	1.8	3.2	6.7	8.3	5.4	
December	2.7	4.7	5.3	8.4	5.1	
Average	3.0	4.2	5.7	6.0	6.3	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
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 CPI	the annual rate of change or year-on-year change in the expressed in percent





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SARANGANI PROVINCIAL STATISTICAL OFFICE



Market Basket
commonly

refers to a sample of goods and services that are
purchased and bought by an average Filipino household

Weights
of

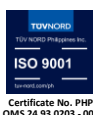
a system that considers the relevance of the components
the index

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