

PRESS RELEASE

Sarangani Province Inflation for the Bottom 30% Income Households declines to 3.8% in August 2024

Date of Release: 09 September 2024
Reference No.: 24R1280-PR-092

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

Area	August 2023	July 2024	August 2024	Year-to-date*
Philippines	5.6	5.8	4.7	4.9
Region XII	5.1	5.4	4.2	5.1
Sarangani	7.1	5.8	3.8	5.8

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

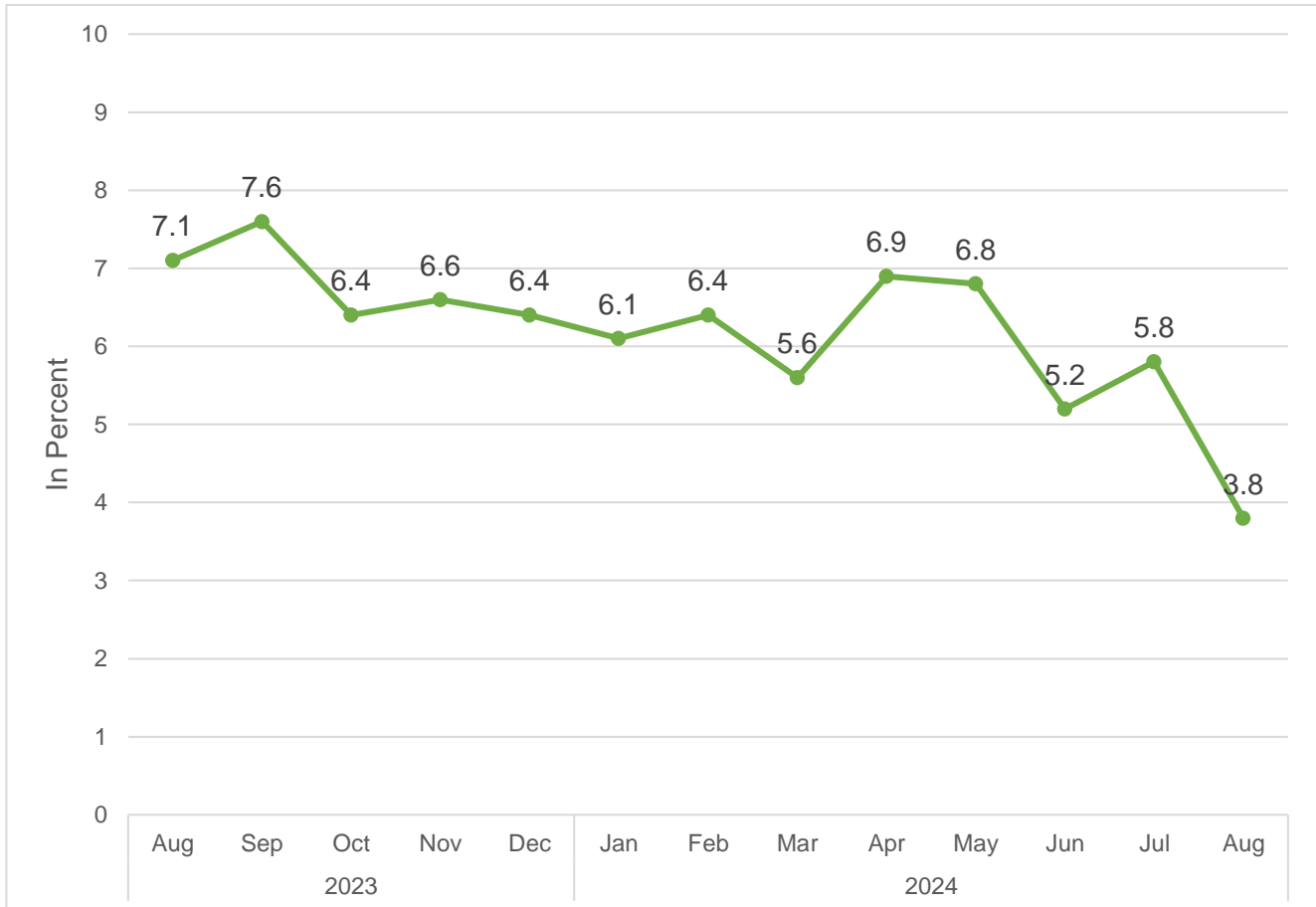
**Year-on-year change of average CPI for January to August 2024 vs. 2023*

YEAR-ON-YEAR INFLATION RATES

The 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 Sarangani Province declined to 3.8 percent in August 2024 from last month's inflation at 5.8 percent. This was lower than the regional and national levels at 4.2 percent and 4.7 percent, respectively. Moreover, the rate was lower by 3.3 percentage points from a year ago of the same month at 7.1 percent. The average inflation or the year-to-date inflation of the province was recorded at 5.8 percent.



Figure 1. Inflation Rates for the Bottom 30% Income Households in Sarangani Province (2018=100)



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

The major contributors to the province’s downtrend inflation for the bottom 30% income households for the month of August 2024 were food and non-alcoholic beverages with 5.0 percent inflation from 7.9 percent of the previous month which contributed 80.1 percent to the over-all inflation. This was followed by transport with 0.6 percent from 7.3 percent, personal care and miscellaneous goods and services with 3.5 percent from 4.3 percent. Furnishings, household equipment and routine household maintenance also contributed to the downtrend inflation with 0.7 percent from 1.2 percent inflation from the previous month. (Table B)

In contrary, the following commodity groups registered an upward trend for the bottom 30% income households during the month:

- Clothing and footwear, 0.5 percent from 0.2 percent;
- Housing, water, electricity, gas and other fuels, 3.3 percent from 2.6 percent;
- Health, 1.4 percent from 1.0 percent; and
- Recreation, sport and culture, 6.9 percent from 6.7 percent. (Table B)

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

- a) Alcoholic beverages and tobacco, 3.1 percent;
- b) Information and communication, 0.5 percent;
- c) Education services, 0.0 percent;
- d) Restaurants and accommodation services, 0.0 percent; and
- e) Financial services, 0.0 percent. (*Table B*)

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

Commodity Group	Inflation Rate		
	August 2023	July 2024	August 2024
All Items	7.1	5.8	3.8
Food and Non-Alcoholic Beverages	10.5	7.9	5.0
Alcoholic Beverages and Tobacco	9.7	3.1	3.1
Clothing and Footwear	5.1	0.2	0.5
Housing, Water, Electricity, Gas and Other Fuels	-1.8	2.6	3.3
Furnishings, Household Equipment and Routine Household Maintenance	7.1	1.2	0.7
Health	2.6	1.0	1.4
Transport	-1.4	7.3	0.6
Information and Communication	1.5	0.5	0.5
Recreation, Sport and Culture	10.1	6.7	6.9
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	4.2	0.0	0.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	9.3	4.3	3.5

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

The major contributor to the deceleration of inflation in the food and non-alcoholic beverages in the bottom 30% income households was cereals and cereal products with 12.7 percent in August 2024 from 18.0 percent in the previous month which shared 62.3 percent. This was



followed by vegetables, tubers, plantains, cooking bananas and pulses with 0.7 percent from 10.2 percent inflation in July 2024 and fish and other seafood with -6.6 percent from -3.7 percent in the previous month.

Other commodity groups also contributed to the downtrend inflation during the month were as follows:

- a) Ready-made food and other food products, 7.9 percent from 10.5 percent;
- b) Sugar, confectionery and desserts, -10.4 percent from -10.1 percent;
- c) Fruit and vegetable juices, -0.1 percent from 0.5 percent;
- d) Other non-alcoholic beverages, 0.6 percent from 3.3 percent. (*Table C*)

Table C. Year-on-Year Inflation Rates for the Bottom 30% Income Households on Food and Non-Alcoholic Beverages, Sarangani Province in Percent August 2023, July 2024 & August 2024 (2018=100)

Commodity Group	Inflation Rate		
	August 2023	July 2024	August 2024
Food and Non-Alcoholic Beverages	10.5	7.9	5.0
Cereals and cereal products	14.8	18.0	12.7
Meat and other parts of slaughtered land animals	4.8	-0.3	1.7
Fish and other seafood	4.4	-3.7	-6.6
Milk, other dairy products and eggs	11.3	2.7	6.3
Oils and fats	7.6	-3.2	-3.2
Fruits and nuts	17.0	6.9	10.4
Vegetables, tubers, plantains, cooking bananas and pulses	10.8	10.2	0.7
Sugar, confectionery and desserts	6.6	-10.1	-10.4
Ready-made food and other food products	7.4	10.5	7.9
Fruit and vegetable juices	7.0	0.5	-0.1
Coffee and coffee substitutes	6.9	2.1	4.3
Tea, mate and other plant products for infusion	4.7	0.3	0.4
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	12.8	3.3	0.6

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



Meanwhile, Sarangani Province's food inflation for the bottom 30% income households declined to 5.2 percent in August 2024 from 8.3 percent in July 2024. In August 2023, food inflation for the bottom 30% households was higher at 10.6 percent. (*Table D*)

The deceleration of food inflation for the bottom 30% income households in August 2024 was due to the decrease in the indices of the following:

- a) Cereals and cereal products, 12.7 percent from 18.0 percent;
- b) Vegetables, tubers, plantains, cooking bananas and pulses, 0.7 percent from 10.2 percent;
- c) Fish and other seafoods, -6.6 percent from -3.7 percent;
- d) Ready-made food and other food products n.e.c, 7.9 percent from 10.5 percent; and
- e) Sugar, confectionery and desserts, -10.4 percent from -10.1 percent.

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, 1.7 percent from -0.3 percent;
- b) Milk, other dairy products and eggs, 6.3 percent from 2.7 percent; and
- c) Fruits and nuts, 10.4 percent from 6.9 percent. (*Table D*)

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

Commodity Group	August 2023	July 2024	August 2024
Food	10.6	8.3	5.2
Cereals and cereal products	14.8	18.0	12.7
Cereals	12.6	20.6	15.4
Rice	17.1	24.6	15.7
Corn	2.0	10.3	14.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	25.4	6.7	0.6
Meat and other parts of slaughtered land animals	4.8	-0.3	1.7
Fish and other seafood	4.4	-3.7	-6.6
Milk, other dairy products and eggs	11.3	2.7	6.3
Oils and fats	7.6	-3.2	-3.2
Fruits and nuts	17.0	6.9	10.4
Vegetables, tubers, plantains, cooking bananas and pulses	10.8	10.2	0.7
Sugar, confectionery and desserts	6.6	-10.1	-10.4
Ready-made food and other food products n.e.c.	7.4	10.5	7.9

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, Sarangani Province in Percent, January 2021– August 2024 (2018=100)

Month	2021	2022	2023	2024
January	5.6	4.5	9.2	6.1
February	5.5	2.6	10.2	6.4
March	6.7	2.1	10.3	5.6
April	3.2	3.0	8.0	6.9
May	3.5	3.3	7.5	6.8
June	3.9	4.8	7.3	5.2
July	5.0	6.1	6.3	5.8
August	5.6	7.0	7.1	3.8
September	4.1	8.8	7.6	
October	4.1	9.0	6.4	
November	5.8	9.0	6.6	
December	5.5	9.3	6.4	
Average	4.9	5.8	7.7	5.8

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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