

PRESS RELEASE

Sarangani Province Inflation for the Bottom 30% Income Households drops to 6.8% in May 2024

Date of Release: 11 June 2024
Reference No.: 24R1280-PR-060

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

Area	May 2023	April 2024	May 2024	Year-to-date*
Philippines	6.7	5.3	5.3	4.6
Region XII	6.4	5.8	5.0	5.3
Sarangani Province	7.5	6.9	6.8	6.4

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

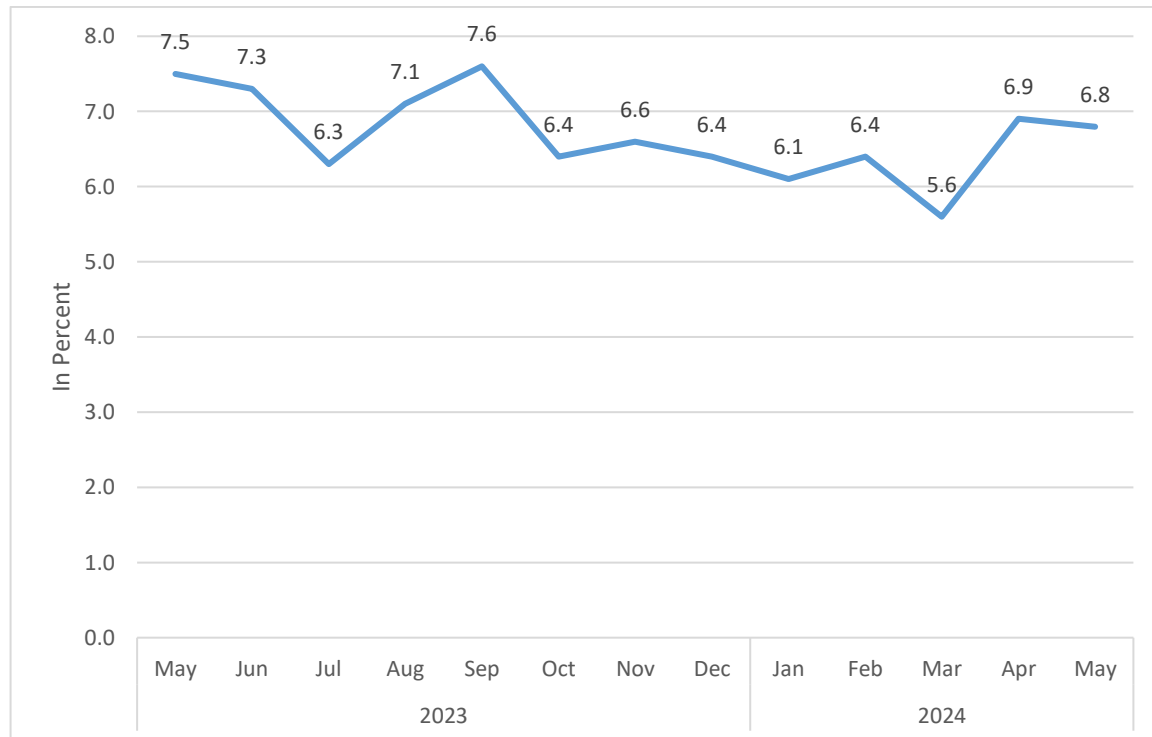
*Year-on-year change of average CPI for January to May 2024 vs. 2023

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 decreased to 6.8 percent in May 2024 from last month's inflation at 6.9 percent. This was higher than the regional and national levels at 5.0 percent and 5.3 percent, respectively. This was however, lower by 0.7 percentage points from a year ago of the same month at 7.5 percent. The average inflation or the year-to-date inflation of the province was recorded at 6.4 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 main contributors to the province's downtrend inflation for the bottom 30% income households for the month of May 2024 are as follows:

- a) Food and non-alcoholic beverages, 9.5% from 10.3%;
- b) Alcoholic beverages and tobacco, 3.4% from 4.8%;
- c) Furnishing, household equipment and routine household, 2.6% from 3.9%;
- d) Health, 0.9% from 2.2%;
- e) Transport, 7.2% from 7.4%;
- f) Clothing and footwear, 1.4% from 1.8%; and
- g) Personal care and miscellaneous goods and services, 4.7% from 4.8%;

Food and non-alcoholic beverages contributed 79.2% to this downtrend, while alcoholic beverages and tobacco at 8.2% and furnishing, household equipment and routine household at 5.9%.

Meanwhile, the following commodity groups showed an upward trend for the bottom 30% income households for the month of May 2024:

- a) Housing, water, electricity, gas and other fuels, 2.4% from -1.0%; and
- b) Recreation, sport and culture, 7.8% from 7.7%.



The rest of the commodity groups: Information and communication; education services; restaurants and accommodation services and financial services maintained their previous month's inflation rates. (*Table B*)

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

Commodity Group	Inflation Rate		
	May 2023	April 2024	May 2024
All Items	7.5	6.9	6.8
Food and Non-Alcoholic Beverages	10.8	10.3	9.5
Alcoholic Beverages and Tobacco	13.9	4.8	3.4
Clothing and Footwear	4.2	1.8	1.4
Housing, Water, Electricity, Gas and Other Fuels	-1.7	-1.0	2.4
Furnishings, Household Equipment and Routine Household Maintenance	7.9	3.9	2.6
Health	3.3	2.2	0.9
Transport	-0.7	7.4	7.2
Information and Communication	2.0	0.5	0.5
Recreation, Sport and Culture	8.3	7.7	7.8
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	8.3	4.8	4.7

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

Sarangani's food inflation the bottom 30% households slowed down to 10.0 percent in May 2024 from 10.8 percent in April 2024. In May 2023, food inflation the bottom 30% households was higher at 10.9 percent. (*Table C*)

The deceleration of food inflation the bottom 30% households in May 2024 was due to the slower annual increase in fish and other seafood index at -5.7 percent in May 2024 from -1.0 percent in April 2024. This was followed by fruits and nuts at 13.1 percent in May 2024 from 22.7 percent in the previous month. Sugar, confectionery and desserts also contributed to the



downtrend with -7.7 percent inflation rate in May 2024 from -5.9 percent in April 2024. Slower annual increments was also noted in oils and fats at -1.4 percent during the month from -1.2 percent in April 2024. (Table C)

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, 0.5 percent from -0.5 percent;
- b. Milk, other dairy products and eggs, 0.7 percent from 0.6 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, 18.0 percent from 14.6 percent; and
- d. Ready-made food and other food products n.e.c., 11.7 percent from 9.7 percent. (Table C)

Cereal and cereal products remained its previous months' inflation rate.

**Table C. Year-on-Year Inflation on Food Items, Sarangani In Percent
May 2023, April 2024 and May 2024
(2018=100)**

Commodity Group	May 2023	April 2024	May 2024
Food	10.9	10.8	10.0
Cereals and Cereal Products	10.8	20.5	20.5
Cereals	8.3	23.1	24.1
Rice	8.8	31.0	29.2
Corn	6.9	3.4	11.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	23.2	9.0	5.2
Meat and Other Parts of Slaughtered Animals	9.8	-0.5	0.5
Fish and Other Seafood	11.6	-1.0	-5.7
Milk, Other Dairy Products and Eggs	18.7	0.6	0.7
Oils and Fats	9.8	-1.2	-1.4
Fruits and Nuts	14.5	22.7	13.1
Vegetables, Tubers, Cooking Bananas and Pulses	2.2	14.6	18.0
Sugar, Confectionery and Desserts	34.0	-5.9	-7.7
Ready-Made Food and Other Food Products n.e.c.	6.9	9.7	11.7

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

Food and Non-Alcoholic Beverages decreased by 9.5 percent in May 2024 from 10.3 percent in April 2024.

Moreover, slower annual increases were recorded in the indices of the following:

- a) Fish and other seafood, -5.7% from -1.0%;
- b) Fruits and nuts, 13.1% from 22.7%;



- c) Sugar, confectionery and desserts, -7.7% from -5.9%;
- d) Coffee and coffee substitutes, 2.1% from 2.7%;
- e) Other non-alcoholic beverages, 3.3% from 4.7%;
- f) Oils and fats, -1.4% from -1.2%; and
- g) Tea, mate and other plant products for infusion, 4.9% from 5.0%.

Please see Table D for the year-on-year inflation on Food and Non-Alcoholic Beverages group in percent.

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

Commodity Group	Inflation Rate		
	May 2023	April 2024	May 2024
Food and Non-Alcoholic Beverages	10.8	10.3	9.5
Cereals and cereal products	10.8	20.5	20.5
Meat and other parts of slaughtered land animals	9.8	-0.5	0.5
Fish and other seafood	11.6	-1.0	-5.7
Milk, other dairy products and eggs	18.7	0.6	0.7
Oils and fats	9.8	-1.2	-1.4
Fruits and nuts	14.5	22.7	13.1
Vegetables, tubers, plantains, cooking bananas and pulses	2.2	14.6	18.0
Sugar, confectionery and desserts	34.0	-5.9	-7.7
Ready-made food and other food products	6.9	9.7	11.7
Fruit and vegetable juices	7.5	0.3	0.3
Coffee and coffee substitutes	11.6	2.7	2.1
Tea, mate and other plant products for infusion	1.0	5.0	4.9
Cocoa drinks	1.2	2.1	2.1
Water	2.3	0.7	0.7
Soft drinks	1.2	2.1	2.1
Other non-alcoholic beverages	13.8	4.7	3.3

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, in Sarangani Province, in Percent
January 2021– May 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	
July	5.0	6.1	6.3	
August	5.6	7.0	7.1	
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	6.4

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

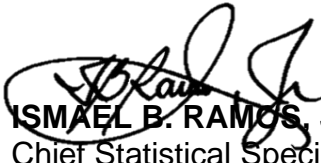
Definition of Terms

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
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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