

PRESS RELEASE

Sarangani Province Inflation for the Bottom 30% Income Households reduces to 2.0% in September 2024

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

| Area | September 2023 | August 2024 | September 2024 | Year-to-date* |
|-------------|----------------|-------------|----------------|---------------|
| Philippines | 6.9 | 4.7 | 2.5 | 4.6 |
| Region XII | 6.1 | 4.2 | 2.7 | 4.8 |
| Sarangani | 7.6 | 3.8 | 2.0 | 5.4 |

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

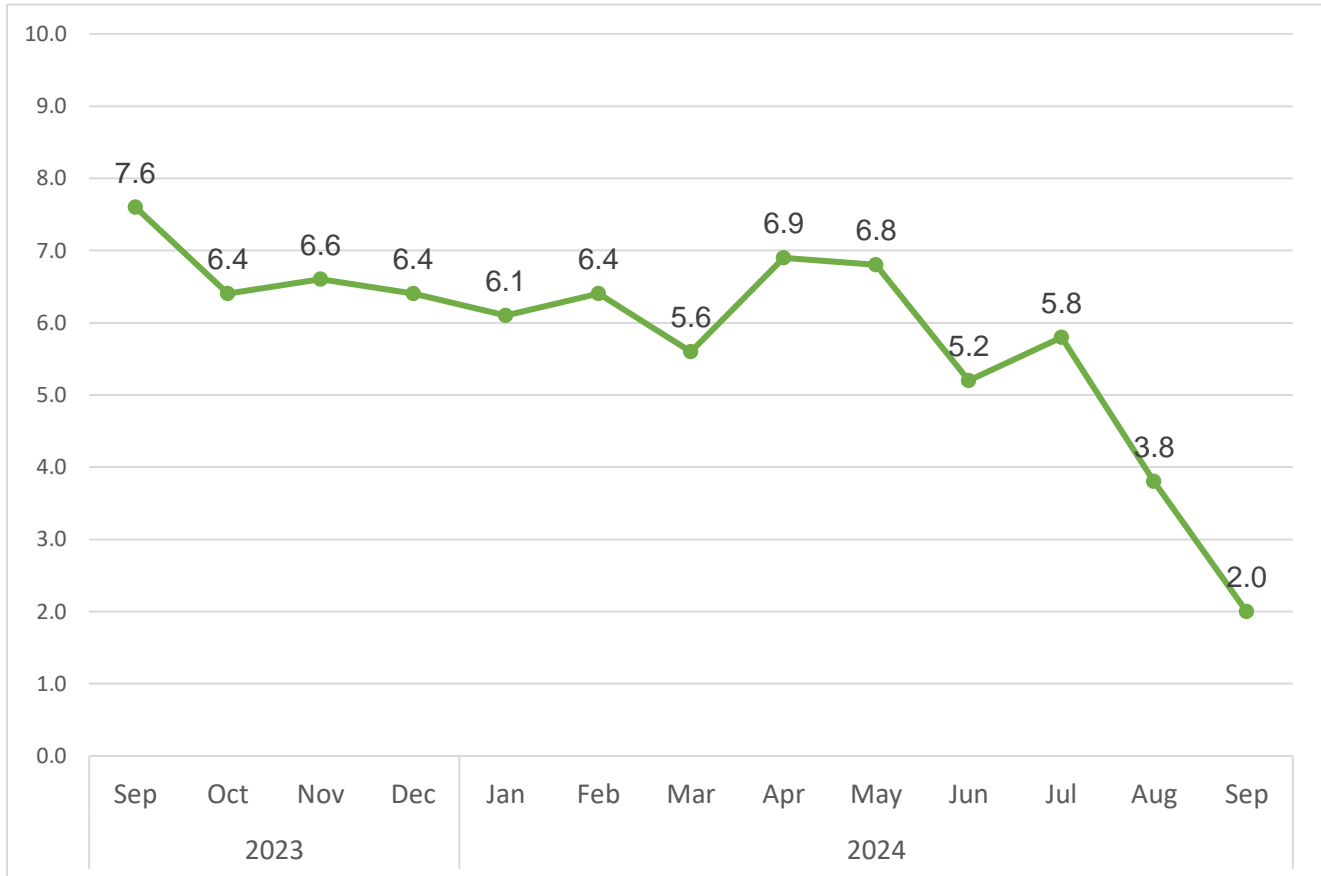
*Year-on-year change of average CPI for January to September 2024 vs. 2023

YEAR-ON-YEAR INFLATION RATES

The 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 reduced to 2.0 percent in September 2024 from last month's inflation at 3.8 percent. This was lower than the regional and national levels at 2.7 percent and 2.5 percent, respectively. Moreover, the rate was lower by 5.6 percentage points from a year ago of the same month at 7.6 percent. The average inflation or the year-to-date inflation of the province was recorded at 5.4 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 major contributor to the province's downtrend inflation for the bottom 30% income households for the month of September 2024 was the food and non-alcoholic beverages with 2.7 percent inflation from 5.0 percent of the previous month which contributed 74.3 percent to the overall inflation. This was followed by housing, water, electricity, gas and other fuels with 1.3 percent in September 2024 from 3.3 percent in August and transport with -2.4 percent during the month from 0.6 percent in the previous month.

The following commodity groups also contributed to the downtrend inflation during the month:

- a) Alcoholic beverages and tobacco, 2.7 percent from 3.1 percent;
- b) Furnishings, household equipment and routine household maintenance, 0.3 percent from 0.7 percent; and
- c) Recreation, sport and culture, 6.4 percent from 6.9 percent. (Table B)



In contrary, the health and personal care and miscellaneous goods and services registered an upward trend for the bottom 30% income households during the month with 2.0 percent from 1.4 percent and 4.0 percent from 3.5 percent, respectively. (*Table B*)

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

- a) Clothing and Footwear, at 0.5 percent;
- b) Information and communication, at 0.5 percent;
- c) Education services, at 0.0 percent;
- d) Restaurants and accommodation services, at 0.0 percent; and
- e) Financial services, at 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 September 2023, August 2024 & September 2024 (2018=100)

| Commodity Group | Inflation Rate | | |
|--|----------------|-------------|----------------|
| | September 2023 | August 2024 | September 2024 |
| All Items | 7.6 | 3.8 | 2.0 |
| Food and Non-Alcoholic Beverages | 11.1 | 5.0 | 2.7 |
| Alcoholic Beverages and Tobacco | 9.8 | 3.1 | 2.7 |
| Clothing and Footwear | 4.0 | 0.5 | 0.5 |
| Housing, Water, Electricity, Gas and Other Fuels | -1.2 | 3.3 | 1.3 |
| Furnishings, Household Equipment and Routine Household Maintenance | 6.7 | 0.7 | 0.3 |
| Health | 2.4 | 1.4 | 2.0 |
| Transport | 0.5 | 0.6 | -2.4 |
| Information and Communication | 1.5 | 0.5 | 0.5 |
| Recreation, Sport and Culture | 10.5 | 6.9 | 6.4 |
| 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 | 8.8 | 3.5 | 4.0 |

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 4.6 percent in September 2024 from 12.7 percent in the previous month which shared 77.7 percent. This was followed by vegetables, tubers, plantains, cooking bananas and pulses with -9.5 percent from 0.7 percent inflation in August 2024 and meat and other parts of slaughtered land animals with 0.3 percent from 1.7 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, 7.2 percent from 7.9 percent;
- b) Sugar, confectionery and desserts, -11.1 percent from -10.4 percent;
- c) Coffee and coffee substitutes, 4.1 percent from 4.3 percent; and
- d) Water, -0.6 percent from 0.6 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 September 2023, August 2024 & September 2024 (2018=100)

| Commodity Group | Inflation Rate | | |
|---|----------------|-------------|----------------|
| | September 2023 | August 2024 | September 2024 |
| Food and Non-Alcoholic Beverages | 11.1 | 5.0 | 2.7 |
| Cereals and cereal products | 19.0 | 12.7 | 4.6 |
| Meat and other parts of slaughtered land animals | 6.2 | 1.7 | 0.3 |
| Fish and other seafood | 1.8 | -6.6 | 1.8 |
| Milk, other dairy products and eggs | 14.2 | 6.3 | 8.0 |
| Oils and fats | 7.6 | -3.2 | -2.4 |
| Fruits and nuts | 14.9 | 10.4 | 21.5 |
| Vegetables, tubers, plantains, cooking bananas and pulses | 8.0 | 0.7 | -9.5 |
| Sugar, confectionery and desserts | -1.4 | -10.4 | -11.1 |
| Ready-made food and other food products | 7.5 | 7.9 | 7.2 |
| Fruit and vegetable juices | 6.9 | -0.1 | 0.2 |
| Coffee and coffee substitutes | 6.4 | 4.3 | 4.1 |
| Tea, mate and other plant products for infusion | 4.7 | 0.4 | 0.4 |
| 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 | 12.8 | 0.6 | 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 2.8 percent in September 2024 from 5.2 percent in August 2024. In September 2023, food inflation for the bottom 30% income households was higher at 11.3 percent. (*Table D*)

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

- Cereals and cereal products, 4.6 percent from 12.7 percent;
- Vegetables, tubers, plantains, cooking bananas and pulses, -9.5 percent from 0.7 percent;
- Meat and other parts of slaughtered land animals, 0.3 percent from 1.7 percent;
- Ready-made food and other food products n.e.c, 7.2 percent from 7.9 percent; and
- Sugar, confectionery and desserts, -11.1 percent from -10.4 percent.

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

- Fish and other seafoods, 1.8 percent from -6.6 percent;
- Milk, other dairy products and eggs, 8.0 percent from 6.3 percent;
- Oils and fats, -2.4 percent from -3.2 percent; and
- Fruits and nuts, 21.5 percent from 10.4 percent. (*Table D*)

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

| Commodity Group | September 2023 | August 2024 | September 2024 |
|---|----------------|-------------|----------------|
| Food | 11.3 | 5.2 | 2.8 |
| Cereals and cereal products | 19.0 | 12.7 | 4.6 |
| Cereals | 19.2 | 15.4 | 4.9 |
| Rice | 28.2 | 15.7 | 2.7 |
| Corn | -1.6 | 14.4 | 11.7 |
| Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals | 17.8 | 0.6 | 3.2 |
| Meat and other parts of slaughtered land animals | 6.2 | 1.7 | 0.3 |
| Fish and other seafood | 1.8 | -6.6 | 1.8 |
| Milk, other dairy products and eggs | 14.2 | 6.3 | 8.0 |
| Oils and fats | 7.6 | -3.2 | -2.4 |
| Fruits and nuts | 14.9 | 10.4 | 21.5 |
| Vegetables, tubers, plantains, cooking bananas and pulses | 8.0 | 0.7 | -9.5 |
| Sugar, confectionery and desserts | -1.4 | -10.4 | -11.1 |
| Ready-made food and other food products n.e.c. | 7.5 | 7.9 | 7.2 |

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– September 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 | 2.0 |
| 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 | 5.4 |

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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