

# PRESS RELEASE

## Sarangani Province Inflation for the Bottom 30% Income Households decelerates to 1.5 percent in October 2024

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

Area	October 2023	September 2024	October 2024	Year-to-date*
Philippines	5.3	2.5	3.4	4.5
Region XII	5.6	2.7	3.1	4.6
Sarangani	6.4	2.0	1.5	5.0

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

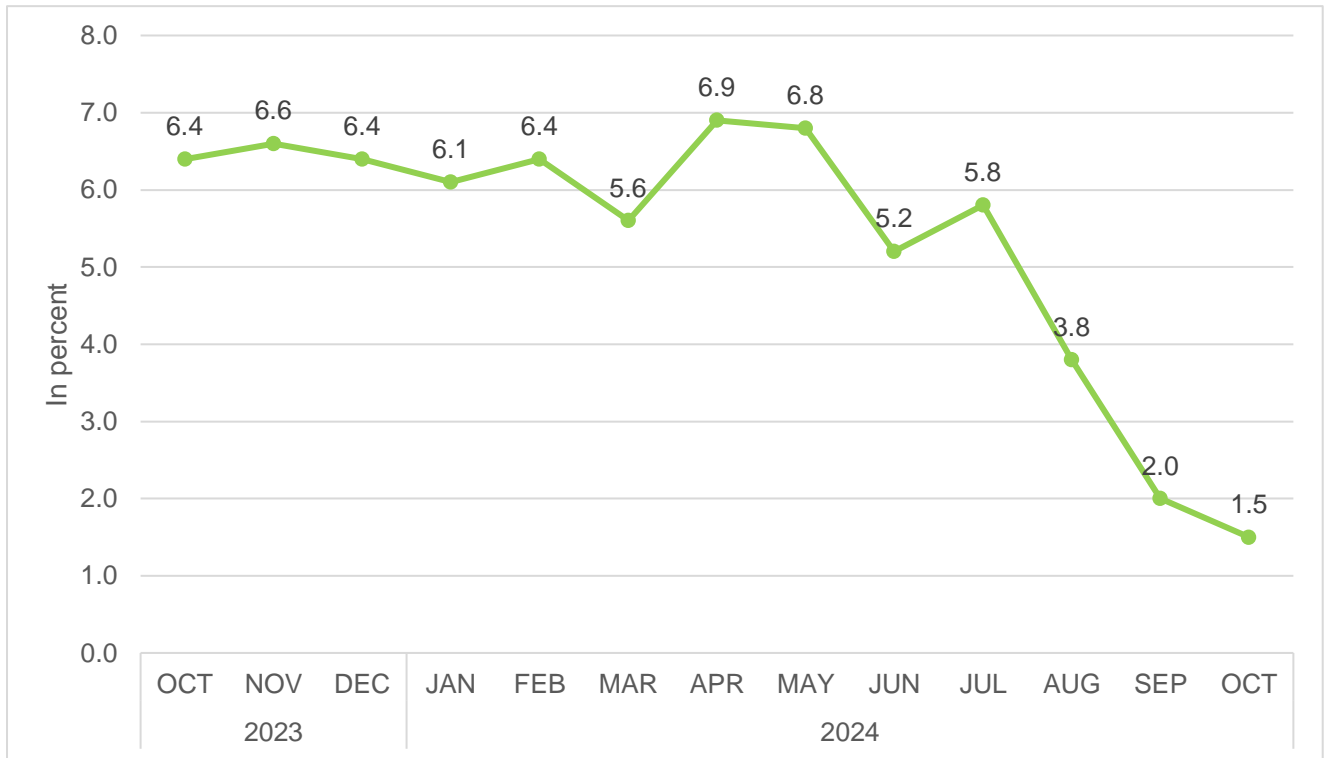
**\*Year-on-year change of average CPI for January to October 2024 vs. 2023**

### 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 decelerated to 1.5 percent in October 2024 from last month's inflation at 2.0 percent. This was lower than the regional and national levels at 3.1 percent and 3.4 percent, respectively. Moreover, the rate was lower by 4.9 percentage points from a year ago of the same month at 6.4 percent. The average inflation or the year-to-date inflation of the province was recorded at 5.0 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 downtrend in the province’s inflation for the bottom 30% income households in October 2024 was housing, water, electricity, gas and other fuels with -1.1 percent inflation from 1.3 percent of the previous month which contributed 52.0 percent to the overall inflation. This was followed by food and non-alcoholic beverages with 2.3 percent in October 2024 from 2.7 percent in September 2024. Alcoholic beverages and tobacco also contributed to the downtrend with 2.0 percent during the month from 2.7 percent in the previous month.

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

- a) Furnishings, household equipment and routine household maintenance, -0.5 percent from 0.3 percent;
- b) Health, 1.8 percent from 2.0 percent;
- c) Information and communication, 0.4 percent from 0.5 percent; and
- d) Recreation, sport and culture, 3.8 percent from 6.4 percent. *(Table B)*

In contrary, the clothing and footwear registered higher inflation rate at 0.7 percent during the month from 0.5 percent in September 2024. Transport also registered faster inflation rate at - 1.2 percent from -2.4 percent in the previous month. *(Table B)*



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

- a) Education services, at 0.0 percent;
- b) Restaurants and accommodation services, at 0.0 percent;
- c) Financial services, at 0.0 percent; and
- d) Personal care and miscellaneous goods and services, at 4.0 percent. (*Table B*)

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

Commodity Group	Inflation Rate		
	October 2023	September 2024	October 2024
<b>All Items</b>	<b>6.4</b>	<b>2.0</b>	<b>1.5</b>
Food and Non-Alcoholic Beverages	8.3	2.7	2.3
Alcoholic Beverages and Tobacco	10.5	2.7	2.0
Clothing and Footwear	3.5	0.5	0.7
Housing, Water, Electricity, Gas and Other Fuels	0.8	1.3	-1.1
Furnishings, Household Equipment and Routine Household Maintenance	6.4	0.3	-0.5
Health	2.4	2.0	1.8
Transport	1.7	-2.4	-1.2
Information and Communication	1.1	0.5	0.4
Recreation, Sport and Culture	12.1	6.4	3.8
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	8.1	4.0	4.0

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



The major contributor to the downtrend inflation of housing, water, electricity, gas and other fuels was electricity with -9.6 percent in October 2024 from 4.8 percent in the previous month with 93.2 percent share. This was followed by solid fuels with 1.4 percent in October 2024 from 1.8 percent inflation in September 2024 and liquid fuels with -1.2 percent during the month from 4.1 percent in the previous month. Also, water supply showed a downtrend during the month with -0.2 percent from 0.0 percent in September 2024. (Table C)

**Table C. Year-on-Year Inflation Rates for the Bottom 30% Income Households on Housing, Water, Electricity, Gas and Other Fuels, Sarangani Province in Percent October 2023, September 2024 & October 2024 (2018=100)**

Commodity Group	Inflation Rate		
	October 2023	September 2024	October 2024
<b>Housing, Water, Electricity, Gas and Other Fuels</b>	<b>0.8</b>	<b>1.3</b>	<b>-1.1</b>
Actual rentals paid by tenants for main residence	0.0	0.0	0.0
Security equipment and materials for the maintenance and repair of the dwelling	3.0	-1.2	-0.3
Services for the maintenance, repair and security of the dwelling	0.0	0.0	0.0
Water supply	-0.9	0.0	-0.2
Electricity	0.5	4.8	-9.6
Gas	0.4	3.6	4.1
Liquid fuels	10.0	4.1	-1.2
Solid fuels	1.6	1.8	1.4

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 2.4 percent in October 2024 from 2.8 percent in September 2024. In October 2023, food inflation for the bottom 30% income households was higher at 8.5 percent. (Table D)

The deceleration of food inflation for the bottom 30% income households in October 2024 was due to the slower inflation rate of corn at -5.0 percent in October 2024 from 11.7 percent in the previous month. This was followed by fruits and nuts at 13.2 percent during the month from 21.5 percent in September 2024. The index of meat and other parts of slaughtered land animals contributed to the downtrend with -0.6 percent during the month from 0.3 percent in the previous month. In addition, milk, other dairy products and eggs also contributed to the downtrend with 7.9 percent from 8.0 percent in September 2024. (Table D)



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

- a) Rice, 5.5 percent from 2.7 percent;
- b) Flour, bread and other bakery products, pasta products, and other cereals, 3.7 percent from 3.2 percent;
- c) Fish and other seafoods, 5.7 percent from 1.8 percent;
- d) Oils and fats, -2.2 percent from -2.4 percent;
- e) Vegetables, tubers, plantains, cooking bananas and pulses, -8.6 percent from -9.5 percent;
- f) Sugar, confectionery and desserts, -9.7 percent from -11.1 percent;
- g) Ready-made food and other food products n.e.c., 7.8 percent from 7.2 percent. (*Table D*)

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

Commodity Group	October 2023	September 2024	October 2024
<b>Food</b>	<b>8.5</b>	<b>2.8</b>	<b>2.4</b>
Cereals and cereal products	16.0	4.6	3.0
Cereals	16.4	4.9	2.8
Rice	24.3	2.7	5.5
Corn	-1.7	11.7	-5.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	14.5	3.2	3.7
Meat and other parts of slaughtered land animals	6.7	0.3	-0.6
Fish and other seafood	-0.9	1.8	5.7
Milk, other dairy products and eggs	13.7	8.0	7.9
Oils and fats	1.9	-2.4	-2.2
Fruits and nuts	18.9	21.5	13.2
Vegetables, tubers, plantains, cooking bananas and pulses	0.1	-9.5	-8.6
Sugar, confectionery and desserts	-8.3	-11.1	-9.7
Ready-made food and other food products n.e.c.	6.1	7.2	7.8

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 2019 – October 2024 (2018=100)**

Month	2019	2020	2021	2022	2023	2024
January	2.6	3.5	5.6	4.5	9.2	6.1
February	3.5	4.1	5.5	2.6	10.2	6.4
March	4.1	3.0	6.7	2.1	10.3	5.6
April	3.7	6.6	3.2	3.0	8.0	6.9
May	4.1	6.4	3.5	3.3	7.5	6.8
June	3.4	5.2	3.9	4.8	7.3	5.2
July	2.6	4.0	5.0	6.1	6.3	5.8
August	1.3	3.3	5.6	7.0	7.1	3.8
September	0.3	3.3	4.1	8.8	7.6	2.0
October	0.3	4.2	4.1	9.0	6.4	1.5
November	0.7	3.1	5.8	9.0	6.6	
December	2.0	3.7	5.5	9.3	6.4	
<b>Average</b>	<b>2.3</b>	<b>4.2</b>	<b>4.9</b>	<b>5.8</b>	<b>7.7</b>	<b>5.0</b>

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

## Definition of Terms

<b>Base Period/Year</b>	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.
<b>Consumer Price Index</b>	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year
<b>Inflation Rate</b>	the annual rate of change or year-on-year change in the CPI expressed in percent
<b>Market Basket</b>	refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household
<b>Weights</b>	a system that considers the relevance of the components of the index





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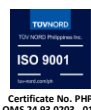


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