

Sarangani Headline Inflation Drops to 4.6% in March 2024

PRESS RELEASE

Date of Release: 08 April 2024
Reference No.: 24R1280-PR-041

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

Area	March 2023	February 2024	March 2024	Year-to-date*
Philippines	7.6	3.4	3.7	3.3
Region XII	7.3	5.0	4.4	4.5
Sarangani	8.7	5.0	4.6	4.8

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 March 2024 vs. 2023

YEAR-ON-YEAR INFLATION RATES

The headline inflation in Sarangani dropped to 4.6 percent in March 2024 from 5.0 percent in February 2024. This is higher than the regional and national levels at 4.4 percent and 3.7 percent, respectively. Inflation rate in March 2023 was higher at 8.7 percent. Average inflation for the first quarter of the year stood at 4.8 percent. (*Table 1 and Figure 1*).

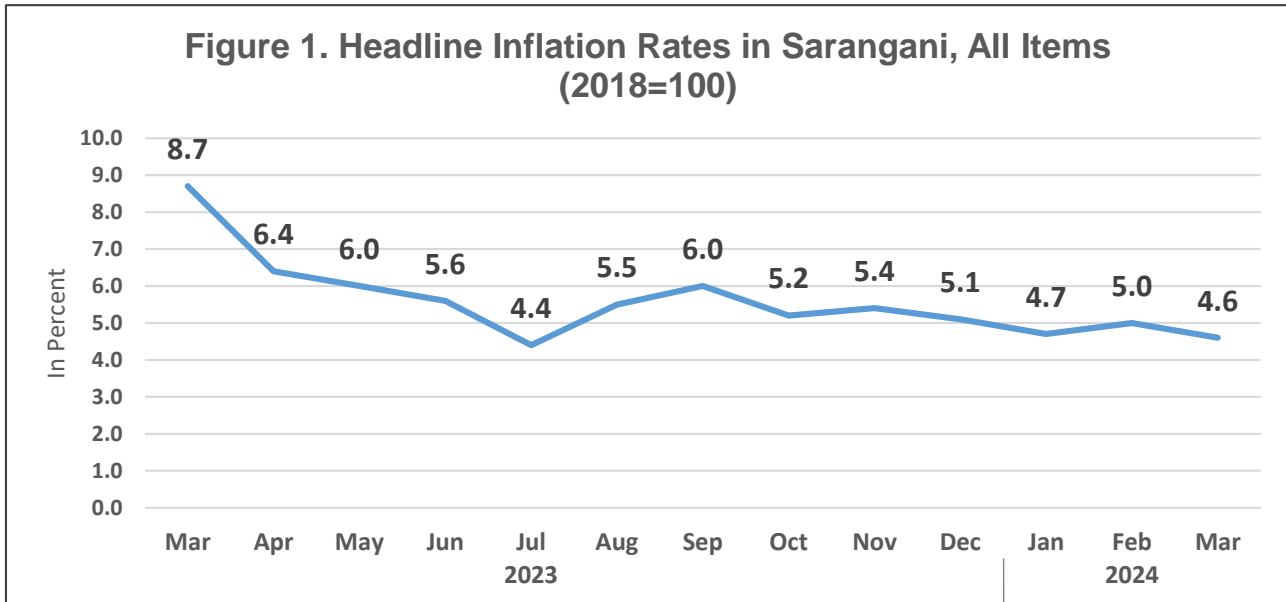
The downtrend in the province's inflation rate in March 2024 was primarily due to the annual decline in the index of restaurants and accommodation services at 0.0 percent from 3.1 percent inflation in February 2024. This was followed by food and non-alcoholic beverages at 7.3 percent from 7.6 percent and alcoholic beverages and tobacco at 8.4 percent from 10.8 percent in February 2024.

The following commodity groups also contributed to the downtrend, namely:

- Housing, water, electricity, gas and other fuels, at -1.8 percent from -1.5 percent;
- Recreation, sport and culture, at 7.2 percent from 9.2 percent;
- Personal care, and miscellaneous goods and services, at 3.6 percent from 3.9 percent;



- d. Clothing and footwear, at 1.6 percent from 1.9 percent;
- e. Furnishings, household equipment and routine household maintenance, at 4.1 percent from 4.3 percent; and
- f. Health, at 3.9 percent from 4.0 percent. (Table 2)



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

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

Commodity Group	March 2023	February 2024	March 2024
All Items	8.7	5.0	4.6
Food and Non-Alcoholic Beverages	14.0	7.6	7.3
Alcoholic Beverages and Tobacco	10.9	10.8	8.4
Clothing and Footwear	4.0	1.9	1.6
Housing, Water, Electricity, Gas and Other Fuels	2.1	(1.5)	(1.8)
Furnishings, Household Equipment and Routine Household Maintenance	5.1	4.3	4.1
Health	3.8	4.0	3.9
Transport	1.5	1.3	2.7
Information and Communication	1.1	0.1	0.1
Recreation, Sport and Culture	7.4	9.2	7.2
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	4.4	3.1	0.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	7.1	3.9	3.6

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



On the contrary, an increased inflation was observed in transport at 2.7 percent from 1.3 percent in February 2024. The rest of the commodity groups retained their previous month's annual rates. (*Table 2*)

Sarangani's food inflation decreased to 7.6 percent in March 2024 from 8.0 percent in February 2024. In March 2023, food inflation was higher at 14.4 percent. (*Table 3*)

The top three food groups that contributed to the decrease in food inflation were rice at 35.2 percent from 38.6 percent in February 2024, followed by meat and other parts of slaughtered land animals at -1.6 percent from 1.7 percent and fish and other seafood at -1.7 percent from -0.4 percent in February 2024.

Lower annual increments were also recorded in the following food groups:

- a. Milk, other dairy products and eggs, at 3.6 percent from 5.6 percent;
- b. Ready-made food and other food products n.e.c, at 7.9 percent from 8.0 percent; and
- c. Corn, at 3.4 percent from 3.8 percent.

Meanwhile, higher annual increments were noted in the following food groups:

- a. Oils and fats, at -2.6 percent from -6.0 percent;
- b. Fruits and nuts, at 12.8 percent from 9.0 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, at -5.0 percent from -11.2 percent; and
- d. Sugar, confectionery and desserts, at -6.9 percent from -8.2 percent. (*Table 3*)

**Table 3. Year-on-Year Inflation on Food Items, Sarangani In Percent
March 2023, February 2024 and March 2024
(2018=100)**

Commodity Group	March 2023	February 2024	March 2024
Food	14.4	8.0	7.6
Cereals and Cereal Products	15.7	25.2	22.6
Cereals	14.4	28.9	26.5
Rice	12.1	38.6	35.2
Corn	21.3	3.8	3.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	19.8	14.4	10.9
Meat and Other Parts of Slaughtered Animals	11.3	1.7	(1.6)
Fish and Other Seafood	13.4	(0.4)	(1.7)
Milk, Other Dairy Products and Eggs	13.7	5.6	3.6
Oils and Fats	(14.2)	(6.0)	(2.6)
Fruits and Nuts	14.7	9.0	12.8
Vegetables, Tubers, Cooking Bananas and Pulses	17.2	(11.2)	(5.0)
Sugar, Confectionery and Desserts	35.8	(8.2)	(6.9)
Ready-Made Food and Other Food Products N.E.C.	9.1	8.0	7.9

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



The inflation for restaurants and accommodation services, on the other hand, continued to move downward at 0.0 percent in March 2024 from 3.1 percent in February 2024. The downward inflation in restaurants and accommodation services was primarily due to the lower annual growth of Restaurants, café and the like at 0.0 percent from 3.1 percent in February 2024. (Table 4)

Table 4. Year-on-Year Inflation on Restaurants and Accommodation Services, Sarangani In Percent, March 2023, February 2024 and March 2024 (2018=100)

Commodity Group	March 2023	February 2024	March 2024
Restaurants and Accommodation Services	4.4	3.1	0.0
Restaurants, café and the like	4.4	3.1	0.0

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 – March 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	
May	4.5	5.8	4.5	4.4	6.0	
June	3.9	4.7	5.0	5.7	5.6	
July	3.5	4.1	5.6	6.8	4.4	
August	2.0	3.4	6.3	7.4	5.5	
September	1.2	3.4	5.3	8.4	6.0	
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	4.8

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

Approved for Release:

ISMAEL B. RAMOS JR.
Chief Statistical Specialist

For inquiries, please contact:

MARIFI P. DE ASIS
Supervising Statistical Specialist
Telephone Number (083) 552-2502

