

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

Sarangani Province December 2024

Date of Release: 13 January 2025
Reference No. 25R1280-SR-002

Table A. Year-on-Year Headline Inflation Rates, All Items
In Percent
(2018=100)

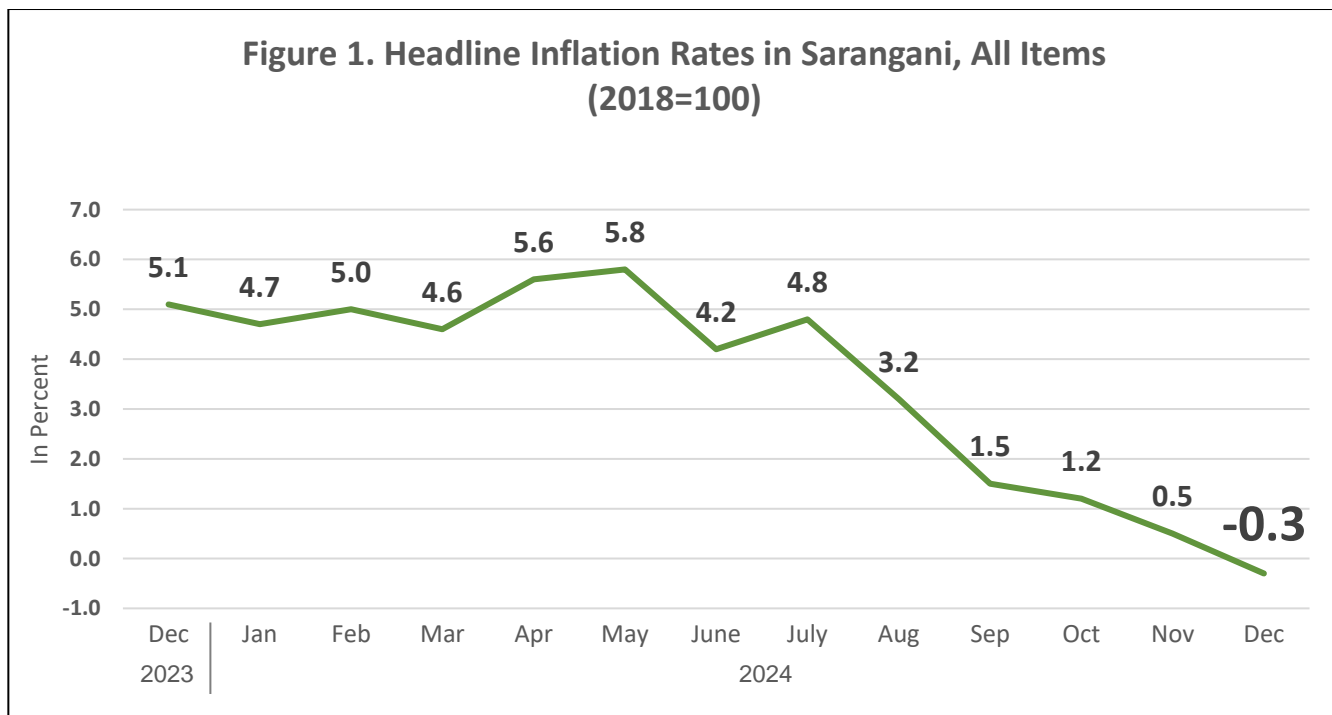
Area	December 2023	November 2024	December 2024	Year-to-date*
Philippines	3.9	2.5	2.9	3.2
Region XII	5.1	1.7	1.2	3.5
Sarangani Province	5.1	0.5	(0.3)	3.4

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

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



Figure 1. Headline Inflation Rates in Sarangani Province, All Items
(2018=100)



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

A. Sarangani Province

1. Overall Inflation

The headline inflation in Sarangani Province posted a decline of 0.3 percent in December 2024 from 0.5 percent in November 2024. In December 2023, the inflation rate was higher at 5.1 percent. (Table A and Figure 1)

1.1 Main Drivers to the Downward Trend of the Overall Inflation (refer to Table B)

The downtrend in the province's inflation rate in December 2024 was primarily influenced by the slower annual increment in the index of food and non-alcoholic beverages at -2.0 percent from zero inflation in November 2024. This was followed by furnishings, household equipment and routine household maintenance at 0.8 percent in December 2024 from 1.0 percent in the previous month. The index of health also contributed to the downtrend at 1.8 percent during the month from 1.9 percent in November 2024.

On the contrary, the following commodity groups registered higher inflation rates during the month:



- a. Alcoholic beverages and tobacco, 3.5 percent from 2.8 percent;
- b. Transport, 1.3 percent from -0.2 percent; and
- c. Personal care, and miscellaneous goods and services, 4.4 percent from 4.1 percent.

The following are the indices of the commodity groups that retained their previous month's inflation rates in December 2024:

- a. Clothing and footwear, at 1.1 percent;
- b. Housing, water, electricity, gas and other fuels at 0.4 percent;
- c. Information and communication, at 0.3 percent;
- d. Recreation, sport and culture, at 4.7 percent;
- e. Education services, at zero inflation;
- f. Restaurants and accommodation services, at zero inflation; and
- g. Financial services, at zero inflation.

Table B. Year-on-Year Inflation Rates for All Income Households,
By Commodity Group, Sarangani Province
December 2023, November 2024 and December 2024
In Percent
(2018=100)

Commodity Group	Inflation Rate		
	December 2023	November 2024	December 2024
All Items	5.1	0.5	(0.3)
Food and Non-Alcoholic Beverages	8.4	0.0	(2.0)
Alcoholic Beverages and Tobacco	9.8	2.8	3.5
Clothing and Footwear	2.4	1.1	1.1
Housing, Water, Electricity, Gas and Other Fuels	(2.1)	0.4	0.4
Furnishings, Household Equipment and Routine Household Maintenance	5.1	1.0	0.8
Health	4.0	1.9	1.8
Transport	(1.0)	(0.2)	1.3
Information and Communication	0.1	0.3	0.3
Recreation, Sport and Culture	12.4	4.7	4.7
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	3.9	4.1	4.4

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



1.2 Main Contributors to the Headline Inflation

The index of food and non-alcoholic beverages contributed to the December 2024 overall inflation for all income households with 275.2 percent share or -0.8 percentage point.

2. Annual Average Inflation

The province's annual average inflation rate for 2024 stood at 3.4 percent, which was lower than the 2023 annual average inflation rate of 6.3 percent.

2.1 Main Drivers to the Downward Trend of the 2024 Annual Average Inflation (refer to Table C)

The downtrend in the 2024 annual average inflation at the provincial level was primarily caused by the lower annual average increase in the index of food and non-alcoholic beverages at 5.1 percent in 2024 from 10.0 percent annual average inflation in 2023. This was followed by alcoholic beverages and tobacco at 4.6 percent in 2024 from 11.0 percent annual average inflation in 2023. Restaurants and accommodation services also contributed to the downtrend at 0.6 percent in 2024 from 3.5 percent in 2023.

Slower annual average inflation was also recorded in the indices of the following commodity groups in 2024 compared with 2023:

- a. Clothing and footwear, 1.0 percent from 3.7 percent;
- b. Furnishings, household equipment and routine household maintenance, 1.9 percent from 6.1 percent;
- c. Health, 3.3 percent from 3.9 percent;
- d. Information and communication, 0.1 percent from 0.8 percent;
- e. Recreation, sport and culture, 7.3 percent from 8.7 percent; and
- f. Personal care, and miscellaneous goods and services, 3.9 percent from 6.6 percent.

In contrast, faster annual average inflation was noted in the indices of the following groups in 2024 compared with 2023:

- a. Housing, water, electricity, gas and other fuels, -0.1 percent from -0.2 percent; and
- b. Transport, 1.4 percent from -1.0 percent.



2.2 Main Contributors to the 2024 Annual Average Inflation

The top three commodity groups contributing to the 2024 annual average inflation were the following:

- Food and non-alcoholic beverages with 78.6 percent share or 2.7 percentage points;
- Personal care, and miscellaneous goods and services with 5.9 percent share or 0.2 percentage point; and
- Alcoholic beverages and tobacco with 4.7 percent share or 0.2 percentage point.

Table C. Average Year-on-Year Inflation Rates for All Income Households,
By Commodity Group, Sarangani Province,
2022, 2023, and 2024
In Percent
(2018=100)

Commodity Group	Inflation Rate		
	2022	2023	2024
All Items	6.0	6.3	3.4
Food and Non-Alcoholic Beverages	6.9	10.0	5.1
Alcoholic Beverages and Tobacco	9.4	11.0	4.6
Clothing and Footwear	2.3	3.7	1.0
Housing, Water, Electricity, Gas and Other Fuels	4.4	(0.2)	(0.1)
Furnishings, Household Equipment and Routine Household Maintenance	2.3	6.1	1.9
Health	2.2	3.9	3.3
Transport	10.8	(1.0)	1.4
Information and Communication	0.9	0.8	0.1
Recreation, Sport and Culture	2.6	8.7	7.3
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	1.9	3.5	0.6
Financial Services	10.8	0.0	0.0
Personal Care and Miscellaneous Goods and Services	2.7	6.6	3.9

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



3. Food Inflation

Food inflation at the provincial level further posted a decline of 2.2 percent in December 2024 from -0.2 percent in November 2024. In November 2023, food inflation was higher at 8.7 percent.

3.1 *Main Drivers to the Downward Trend of the Food Inflation (refer to Table D)*

The deceleration of food inflation in December 2024 was primarily brought about by the year-on-year decrease in the index of cereals and cereal products, particularly rice at -8.8 percent inflation from a 3.6 percent annual decline in November 2024. This was followed by vegetables, tubers, plantains, cooking bananas and pulses with -2.0 percent during the month from 1.4 percent in November 2024. The index of fruits and nuts also contributed to the downtrend with 5.5 percent during the month from 7.6 percent in November 2024.

Slower annual growth rates during the month were also seen in the following food groups:

- a. Fish and other seafood, 4.6 percent from 4.9 percent;
- b. Milk, other dairy products, and eggs, 5.7 percent from 6.0 percent; and
- c. Ready-made food and other food products n.e.c., 3.2 percent from 5.0 percent.

In contrast, faster annual increments were noted in the indices of the following food groups during the month:

- a. Meat and other parts of slaughtered land animals, -0.3 percent from -0.7 percent;
- b. Oils and fats, 19.7 percent from 15.5 percent; and
- c. Sugar, confectionery and desserts, -5.2 percent from -7.2 percent.

3.2 *Main Contributors to the Food Inflation*

Food inflation shared 303.8 percent or -0.9 percentage point to the overall inflation in December 2024. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Cereals and cereal products, which includes rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 165.7 percent share or -3.7 percentage point;
- b. Vegetables, tubers, plantains, cooking bananas and pulses, with 7.8 percent share or -0.2 percentage point; and
- c. Sugar, confectionery and desserts, with 6.9 percent share or -0.2 percentage point.



3.3 Annual Average Food Inflation

In 2024, the annual average food inflation rate was observed at 5.3 percent, lower than the recorded annual average food inflation rate of 10.2 percent in 2023.

Table D. Year-on-Year Inflation on Food Items, for All Income Households, Sarangani Province, All Items
December 2023, November 2024 and December 2024,
In Percent
(2018=100)

Commodity Group	December 2023	November 2024	December 2024
Food	8.7	(0.2)	(2.2)
Cereals and Cereal Products	23.8	(5.2)	(8.9)
Cereals	24.7	(6.1)	(10.7)
Rice	34.9	(3.6)	(8.8)
Corn	(0.7)	(14.0)	(17.0)
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	20.8	(2.5)	(3.4)
Meat and Other Parts of Slaughtered Animals	4.6	(0.7)	(0.3)
Fish and Other Seafood	(2.0)	4.9	4.6
Milk, Other Dairy Products and Eggs	11.8	6.0	5.7
Oils and Fats	(7.6)	15.5	19.7
Fruits and Nuts	15.5	7.6	5.5
Vegetables, Tubers, Cooking Bananas and Pulses	(8.1)	1.4	(2.0)
Sugar, Confectionery and Desserts	(10.7)	(7.2)	(5.2)
Ready-Made Food and Other Food Products	6.7	5.0	3.2
n.e.c.			

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



Table E. Year-on-Year Inflation Rates for All Income Households,
Sarangani Province, All Items
January 2019 to December 2024,
In Percent
(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	5.6
May	4.5	5.8	4.5	4.4	6.0	5.8
June	3.9	4.7	5.0	5.7	5.6	4.2
July	3.5	4.1	5.6	6.8	4.4	4.8
August	2.0	3.4	6.3	7.4	5.5	3.2
September	1.2	3.4	5.3	8.4	6.0	1.5
October	1.2	3.9	5.4	8.1	5.2	1.2
November	1.8	3.2	6.7	8.3	5.4	0.5
December	2.7	4.7	5.3	8.4	5.1	(0.3)
Average	3.0	4.2	5.7	6.0	6.3	3.4

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

4. Purchasing Power of Peso



100 pesos in 2018



130.4 pesos in December 2024

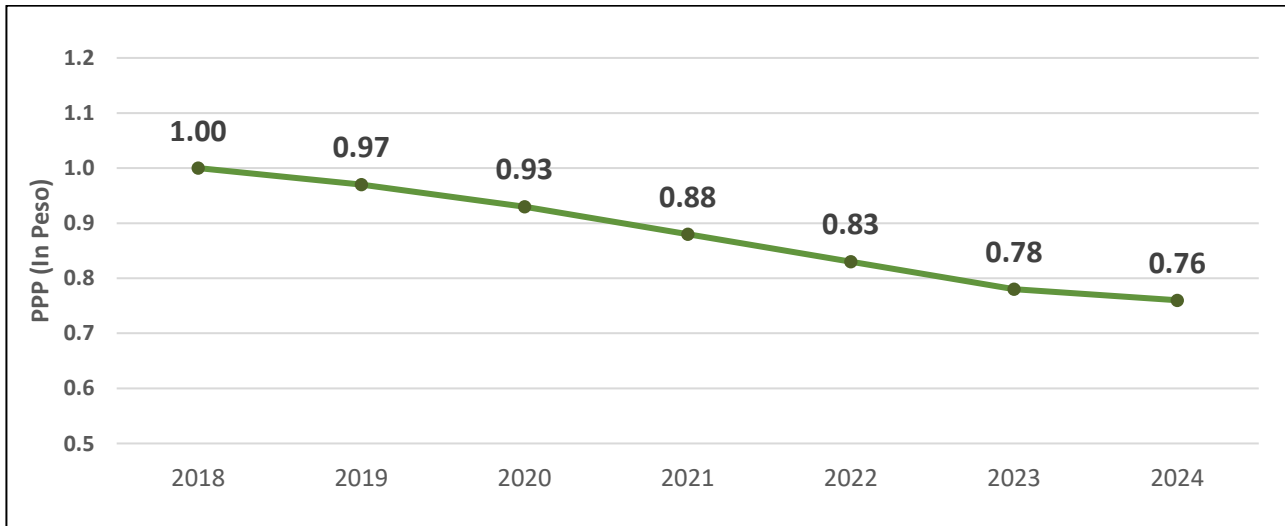
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for Generation of Consumer Price Index

The Purchasing Power of Peso (PPP) in Sarangani Province retained to 0.77 in December 2024. This implies that a peso in 2018 is only worth 77 centavos in December 2024, or you need PhP 130.40 to purchase the same volume of goods and services that cost Php 100.00 in 2018.

The PPP is inversely related to inflation rate. Therefore, as the inflation rate decreases, PPP inclines. In Sarangani Province, PPP has been decreasing on the average of 0.04 annually from 2018 to 2024. By comparison, the PPP in 2024 was 0.76 which implies that the PhP 1.00 in 2018 as the base year, values only Php 0.76 in 2024. (Figure 2)



Figure 2. Purchasing Power of Peso in Sarangani Province:
2018 to 2024
(2018=100)



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

Technical Notes

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.

Headline Inflation Rate

measure changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the CPI.

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.





Purchasing Power of Peso (PPP)

refers to how much peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Weights

a system that considers the relevance of the components of the index.

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