REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
SARANGANI PROVINCIAL STATISTICAL OFFICE

SPECIAL RELEASE

Summary Inflation Report
Consumer Price Index
(2018=100)

Sarangani Province
November 2024

Date of Release: 17 November 2024
Reference No. 24R1280-SR-036

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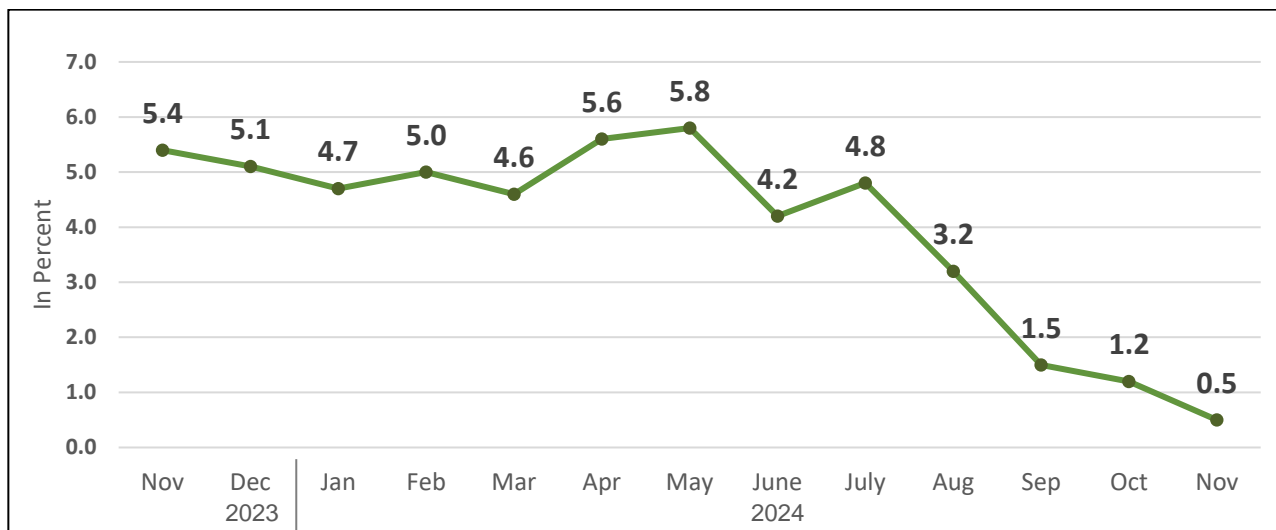In Percent
(2018=100)

Area	November 2023	October 2024	November 2024	Year-to-date*
Philippines	4.1	2.3	2.5	3.2
Region XII	5.0	2.3	1.7	3.7
Sarangani Province	5.4	1.2	0.5	3.7

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 November 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 dropped to 0.5 percent in November 2024 from 1.2 percent in October 2024. This was lower than both the regional and national levels at 1.7 percent and 2.5 percent, respectively. In November 2023, the inflation rate was higher at 5.4 percent. The provincial average inflation rate for the last eleven (11) months of the year registered at 3.7 percent. (Table A and Figure 1)

1.1 Main Drivers to the Downward Trend of the Overall Inflation

The decrease in the province's inflation rate in November 2024 was primarily influenced by the static movement of prices in food and non-alcoholic beverages at zero inflation. Followed by health at 1.9 percent in November 2024 from 2.2 percent in October 2024.

On the contrary, the following commodity groups registered faster annual increments during the month:

a. Alcoholic beverages and tobacco, 2.8 percent from 2.2 percent;
b. Clothing and footwear, 1.1 percent from 0.4 percent;
c. Housing, water, electricity, gas and other fuels, 0.4 percent from -1.6 percent;

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d. Furnishings, household equipment and routine household maintenance, 1.0 percent from -0.3 percent;
e. Transport, -0.2 percent from -2.1 percent;
f. Recreation, sport and culture, 4.7 percent from 4.6 percent; and
g. Personal care, and miscellaneous goods and services, 4.1 percent from 3.9 percent. (Table B)

The following are the commodity groups that retained their previous month's inflation rates:

a. Information and communication, at 0.3 percent;
b. Education services, at zero percent;
c. Restaurants and accommodation services, at zero percent; and
d. Financial services, at zero percent. (Table B)

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

Commodity Group	Inflation Rate		
	November 2023	October 2024	November 2024
All Items	**5.4**	**1.2**	**0.5**
Food and Non-Alcoholic Beverages	8.3	2.4	0.0
Alcoholic Beverages and Tobacco	9.7	2.2	2.8
Clothing and Footwear	3.3	0.4	1.1
Housing, Water, Electricity, Gas and Other Fuels	(0.8)	(1.6)	0.4
Furnishings, Household Equipment and Routine Household Maintenance	5.6	(0.3)	1.0
Health	4.1	2.2	1.9
Transport	(0.8)	(2.1)	(0.2)
Information and Communication	0.6	0.3	0.3
Recreation, Sport and Culture	12.4	4.6	4.7
Education Services	0.0	0.0	0.0
Restaurants and Accomodation Services	3.8	0.0	0.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	5.2	3.9	4.1

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

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1.2 Main Contributors to the Overall Inflation

The following commodity groups were the top three contributors to the November 2024 overall inflation for all income households:

a. Personal care, and miscellaneous goods and services with 41.7 percent share or 0.2 percentage point;
b. Alcoholic beverages and tobacco with 19.4 percent share or 0.1 percentage point; and
c. Housing, water, electricity, gas and other fuels with 12.0 percent share or 0.1 percentage point.

2. Food Inflation

Food inflation at the provincial level decreased to -0.2 percent in November 2024 from 2.5 percent in October 2024. In November 2023, food inflation was higher at 8.7 percent. (Table C)

2.1 Main Drivers to the Downward Trend of the Food Inflation

The deceleration of food inflation in November 2024 was due to the slower inflation rate in cereal and cereals products with -5.2 percent from 3.2 percent in October 2024, particularly, rice with -3.6 percent inflation in November 2024 from 5.6 percent of the previous month. This was followed by corn with -14.0 percent during the month from -5.0 percent in October 2024. The index of fish and other seafood also contributed to the downtrend with 4.9 percent during the month from 6.2 percent in October 2024. *(Table C)*

Slower annual growth rates during the month were also recorded in the indices of the following food groups:

a. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, -2.5 percent from 3.8 percent;
b. Meat and other parts of slaughtered land animals, -0.7 percent from -0.4 percent;
c. Milk, other dairy products, and eggs, 6.0 percent from 7.1 percent;
d. Fruits and nuts, 7.6 percent from 12.7 percent; and
e. Ready-made food and other food products n.e.c., 5.0 percent from 7.2 percent. (Table C)

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

a. Oils and fats, 15.5 percent from 6.5 percent;
b. Vegetables, tubers, plantains, cooking bananas and pulses, 1.4 percent from -8.4 percent; and
c. Sugar, confectionery and desserts, -7.2 percent from -9.5 percent. (Table C)

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2.2 Main Contributors to the Food Inflation

Among the food groups, the main contributors 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 626.9 percent share or -1.3 percentage point;

b. Sugar, confectionery and desserts, with 62.3 percent share or -0.1 percentage point; and

c. Meat and other parts of slaughtered land animals, with 21.2 percent share or -0.04 percentage point.

Table C. Year-on-Year Inflation on Food Items, for All Income Households,
Sarangani Province, All Items: November 2023, October 2024 & November 2024
In Percent
(2018=100)

Commodity Group	November 2023	October 2024	November 2024
Food	**8.7**	**2.5**	**(0.2)**
Cereals and Cereal Products	19.5	3.2	(5.2)
Cereals	18.9	3.0	(6.1)
Rice	27.3	5.6	(3.6)
Corn	(1.7)	(5.0)	(14.0)
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	21.4	3.8	(2.5)
Meat and Other Parts of Slaughtered Animals	6.5	(0.4)	(0.7)
Fish and Other Seafood	(2.2)	6.2	4.9
Milk, Other Dairy Products and Eggs	11.8	7.1	6.0
Oils and Fats	(10.0)	6.5	15.5
Fruits and Nuts	18.4	12.7	7.6
Vegetables, Tubers, Cooking Bananas and Pulses	1.5	(8.4)	1.4
Sugar, Confectionery and Desserts	(11.2)	(9.5)	(7.2)
Ready-Made Food and Other Food Products n.e.c.	6.2	7.2	5.0

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

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Table D. Year-on-Year Inflation Rates for All Income Households
in Sarangani Province, All Items: January 2019 to November 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	
Average	**3.0**	**4.2**	**5.7**	**6.0**	**6.3**	**3.7**

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

3. Purchasing Power of Peso

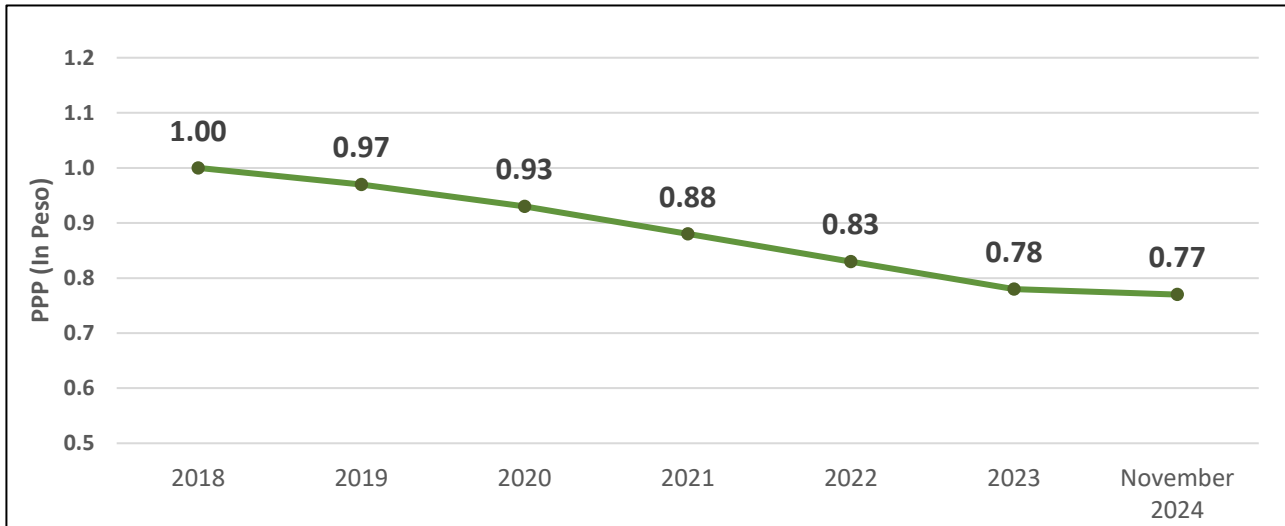**100 pesos in 2018** → **130.5 pesos in November 2024**

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 November 2024. This means that a peso in 2018 is only worth 0.77 centavos in November 2024, or you would need PhP 130.50 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 2023. By comparison, the PPP in 2023 was 0.78 which implies that the PhP 1.00 in 2018 as the base year, values only Php 0.78 in 2023. (Figure 2)

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Figure 2. Purchasing Power of Peso in Sarangani Province:
2018 to 2023, November 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.

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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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