

SPECIAL RELEASE

**Summary Inflation Report
Consumer Price Index for the
Bottom 30% Income Households
(2018=100)**

**Sarangani Province
October 2024**

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

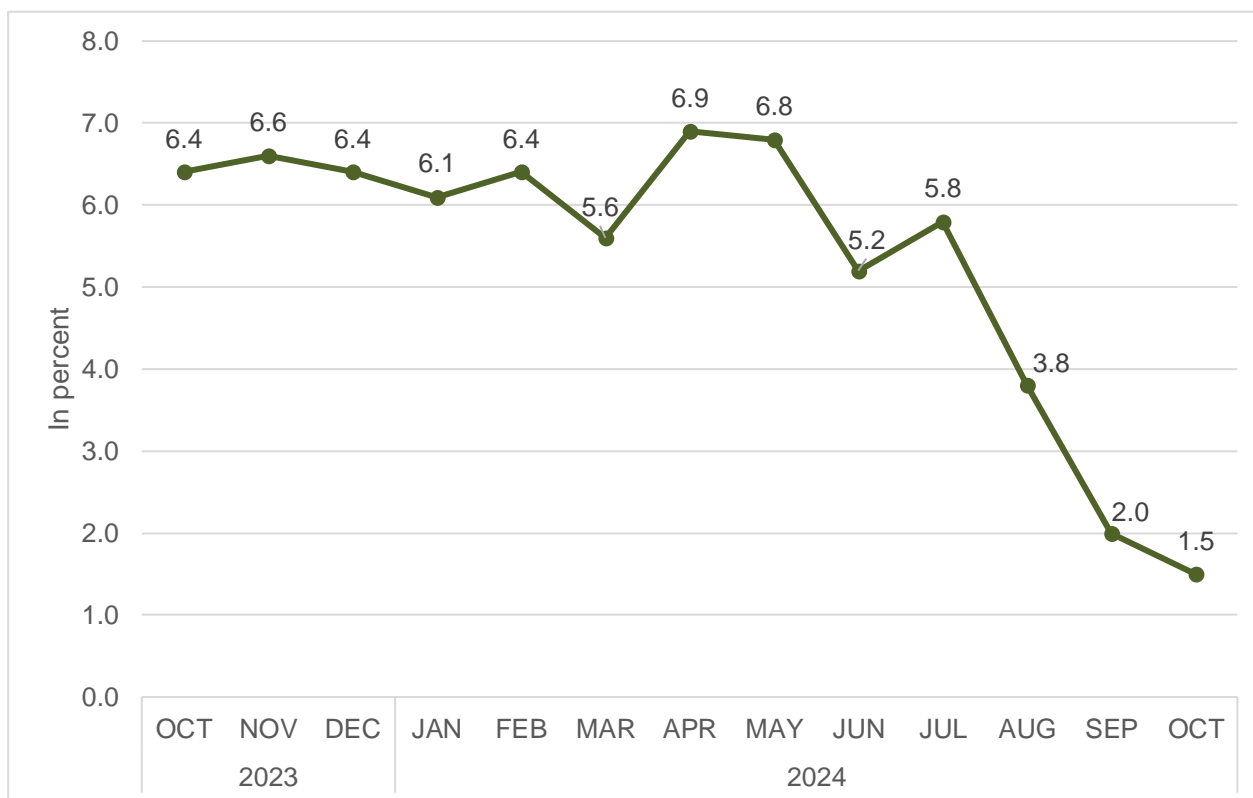
Area	October 2023	September 2024	October 2024	Year-to-date*
Philippines	5.3	2.5	3.4	4.5
Region XII	5.6	2.7	3.1	4.6
Sarangani Province	6.4	2.0	1.5	5.0

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 October 2024 vs. 2023



Figure 1. Inflation Rates for the Bottom 30% Income Households 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 province's inflation rate for the bottom 30% income households declined to 1.5 percent in October 2024 from 2.0 percent in September 2024. In October 2023, inflation rate was posted at 6.4 percent. (Figure 1, Tables A and B)

1.1 Main Drivers to the Downward Trend of the Overall Inflation

The main driver to the downward trend of the overall inflation for this income group in October 2024 was the lower year-on-year growth rate in the heavily-weighted 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.



In addition, lower annual rates were noted in the indices of the following commodity groups 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. (*Tables B*)

On the other hand, 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. (*Tables 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
All Items	6.4	2.0	1.5
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: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index



1.2 Main Contributor to the Overall Inflation

The following commodity groups were the top three contributors to the October 2024 overall inflation for the bottom 30% income households:

- a. Food and non-alcoholic beverages with 92.5 percent share or 1.4 percentage points;
- b. Personal care and miscellaneous goods and services with 13.8 percent share or 0.2 percentage point; and
- c. Alcoholic beverages and tobacco with 4.7 percent share or 0.1 percentage point.

2. Food Inflation

Food inflation for the bottom 30% income households in Sarangani moved at a slower pace of 2.4 percent in October 2024 from 2.8 percent in the previous month. In October 2023, it's the provincial's food inflation was observed at 8.5 percent.

2.1 Main Drivers to the Downward Trend of the Food Inflation

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 C)

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;
Ready-made food and other food products n.e.c., 7.8 percent from 7.2 percent.
(Table C)



2.2 Main Contributors to the Food Inflation

Food inflation contributed 87.4 percent or 1.3 percentage points to the October 2024 overall inflation for this particular income group.

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 51.5 percent share or 1.2 percentage points;
- b. Fish and other seafood, with 38.5 percent share or 0.9 percentage point; and
- c. Fruits and nuts, with 22.3 percent share or 0.5 percentage point.

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

Commodity Group	October 2023	September 2024	October 2024
Food	8.5	2.8	2.4
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

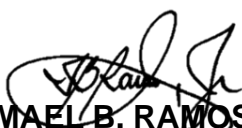


Table D. Year-on-Year Inflation Rates for the Bottom 30% Income Households
in Sarangani Province, All Items: January 2019 to October 2024
In Percent
(2018=100)

Month	Year					
	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	
Average	2.3	4.2	4.9	5.8	7.7	5.0

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

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