

PRESS RELEASE

Sarangani Headline Inflation accelerates to 4.8 % in July 2024

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

Area	July 2023	June 2024	July 2024	Year-to-date*
Philippines	4.7	3.7	4.4	3.7
Region XII	3.6	3.8	4.6	4.5
Sarangani	4.4	4.2	4.8	5.0

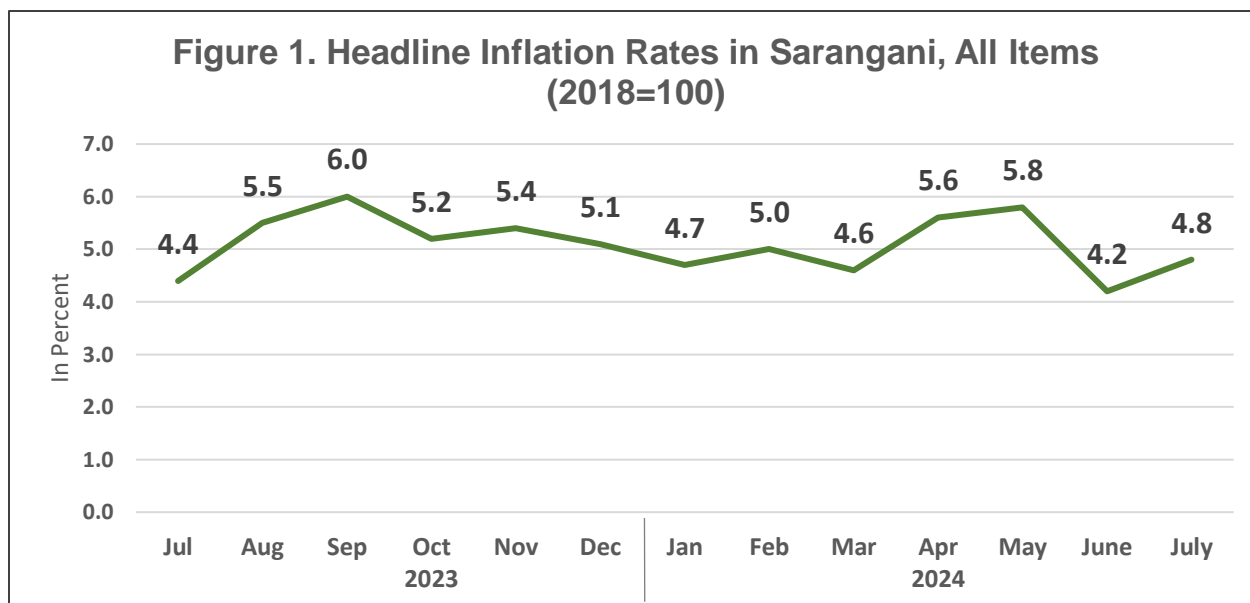
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

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

YEAR-ON-YEAR INFLATION RATES

The headline inflation in Sarangani accelerated to 4.8 percent in July 2024 from 4.2 percent in June 2024. This was higher than the regional and national levels at 4.6 percent and 4.4 percent, respectively. In July 2023, the inflation rate was lower at 4.4 percent. The provincial average inflation from January to July 2024 stood at 5.0 percent. (Table 1 and Figure 1).





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
July 2023, June 2024 and July 2024
(2018=100)**

Commodity Group	July 2023	June 2024	July 2024
All Items	4.4	4.2	4.8
Food and Non-Alcoholic Beverages	8.4	7.4	7.0
Alcoholic Beverages and Tobacco	10.9	3.0	2.9
Clothing and Footwear	4.0	0.3	0.3
Housing, Water, Electricity, Gas and Other Fuels	(0.9)	(2.9)	2.5
Furnishings, Household Equipment and Routine Household Maintenance	7.4	1.0	1.1
Health	2.8	3.7	3.7
Transport	(9.6)	3.9	5.0
Information and Communication	0.6	0.1	0.1
Recreation, Sport and Culture	9.3	8.2	7.3
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	4.2	0.0	0.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	6.5	3.9	3.9

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



The uptrend in the province's inflation rate in July 2024 was primarily influenced by the higher annual increment of housing, water, electricity, gas and other fuels at 2.5 percent from -2.9 percent inflation in June 2024. This was followed by transport at 5.0 percent in July 2024 from 3.9 percent in June 2024. The index of furnishings, household equipment and routine household maintenance also contributed to the uptrend with an inflation rate of 1.1 percent during the month from 1.0 percent in June 2024. (Table 2)

The increased inflation for housing, water, electricity, gas, and other fuels was primarily due to the faster annual growth in the electricity index at 10.3 percent in July 2024 from -16.6 percent in June 2024. The index of gas also contributed to the uptrend with 8.0 percent during the month from 3.6 percent in June 2024. A higher annual increment was also observed in security equipment and materials for the maintenance and repair of the dwelling at -3.0 percent in July 2024 from -4.1 percent in the previous month. (Table 3)

Table 3. Year-on-Year Inflation on Housing, Water, Electricity, Gas and Other Fuels, Sarangani In Percent, July 2023, June 2024 and July 2024 (2018=100)

Commodity Group	July 2023	June 2024	July 2024
Housing, Water, Electricity, Gas and Other Fuels	(0.9)	(2.9)	2.5
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	7.6	(4.1)	(3.0)
Services for the maintenance, repair and security of the dwelling	4.7	0.0	0.0
Water supply	(0.9)	0.0	0.0
Electricity	(3.4)	(16.6)	10.3
Gas	(9.1)	3.6	8.0
Liquid fuels	(12.8)	9.1	10.7
Solid fuels	(0.5)	1.6	1.6

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

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

- Food and non-alcoholic beverages, 7.0 percent from 7.4 percent;
- Alcoholic beverages and tobacco, 2.9 percent from 3.0 percent; and
- Recreation, sport and culture, 7.3 percent from 8.2 percent. (Table 2)



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

- a. Clothing and footwear, at 0.3 percent;
- b. Health, at 3.7 percent;
- c. Information and communication, at 0.1 percent;
- d. Education services, at zero percent;
- e. Restaurants and accommodation services, at zero percent;
- f. Financial services, at zero percent; and
- g. Personal care and miscellaneous goods and services, at 3.9 percent. (*Table 2*)

Food inflation at the provincial level slowed down to 7.3 percent in July 2024 from 7.7 percent in June 2024. In July 2023, food inflation was higher at 8.4 percent. (*Table 4*)

The deceleration of food inflation in July 2024 was due to the slower annual increase in cereals and cereals products with 17.3 percent from 19.1 percent in June 2024. Rice and corn in particular, decreased from 28.1 percent to 24.7 percent and from 11.6 percent to 10.3 percent, respectively. (*Table 4*)

**Table 4. Year-on-Year Inflation on Food Items, Sarangani In Percent
July 2023, June 2024 and July 2024
(2018=100)**

Commodity Group	July 2023	June 2024	July 2024
Food	8.4	7.7	7.3
Cereals and Cereal Products	13.9	19.1	17.3
Cereals	10.9	23.7	20.8
Rice	12.7	28.1	24.7
Corn	6.3	11.6	10.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	23.9	5.6	7.0
Meat and Other Parts of Slaughtered Animals	6.3	0.5	0.1
Fish and Other Seafood	(1.7)	(3.9)	(4.0)
Milk, Other Dairy Products and Eggs	12.4	2.5	2.7
Oils and Fats	(29.0)	4.1	1.3
Fruits and Nuts	15.9	9.2	6.2
Vegetables, Tubers, Cooking Bananas and Pulses	11.4	6.0	10.4
Sugar, Confectionery and Desserts	19.0	(9.2)	(9.8)
Ready-Made Food and Other Food Products n.e.c.	7.5	11.5	9.9

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



Slower annual increments were also noted in the indices of the following food groups during the month:

- a. Meat and other parts of slaughtered land animals, 0.1 percent from 0.5 percent;
- b. Fish and other seafood, -4.0 percent from -3.9 percent;
- c. Oils and fats, 1.3 percent from 4.1 percent;
- d. Fruits and nuts, 6.2 percent from 9.2 percent;
- e. Sugar, confectionery and desserts, -9.8 percent from -9.2 percent; and
- f. Ready-made food and other food products n.e.c., 9.9 percent from 11.5 percent.

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

- a. Milk, other dairy products, and eggs, 2.7 percent from 2.5 percent; and
- b. Vegetables, tubers, plantains, cooking bananas, and pulses, 10.4 percent from 6.0 percent. (*Table 4*)

**Table 5. Year-on-Year Inflation Rates in Sarangani, All Items in Percent
January 2019 – July 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	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	
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	5.0

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

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