

# PRESS RELEASE

## Sarangani Headline Inflation eases to 4.2 % in June 2024

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

Area	June 2023	May 2024	June 2024	Year-to-date*
Philippines	5.4	3.9	3.7	3.5
Region XII	4.9	4.5	3.8	4.5
Sarangani	5.6	5.8	4.2	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 June 2024 vs. 2023

### YEAR-ON-YEAR INFLATION RATES

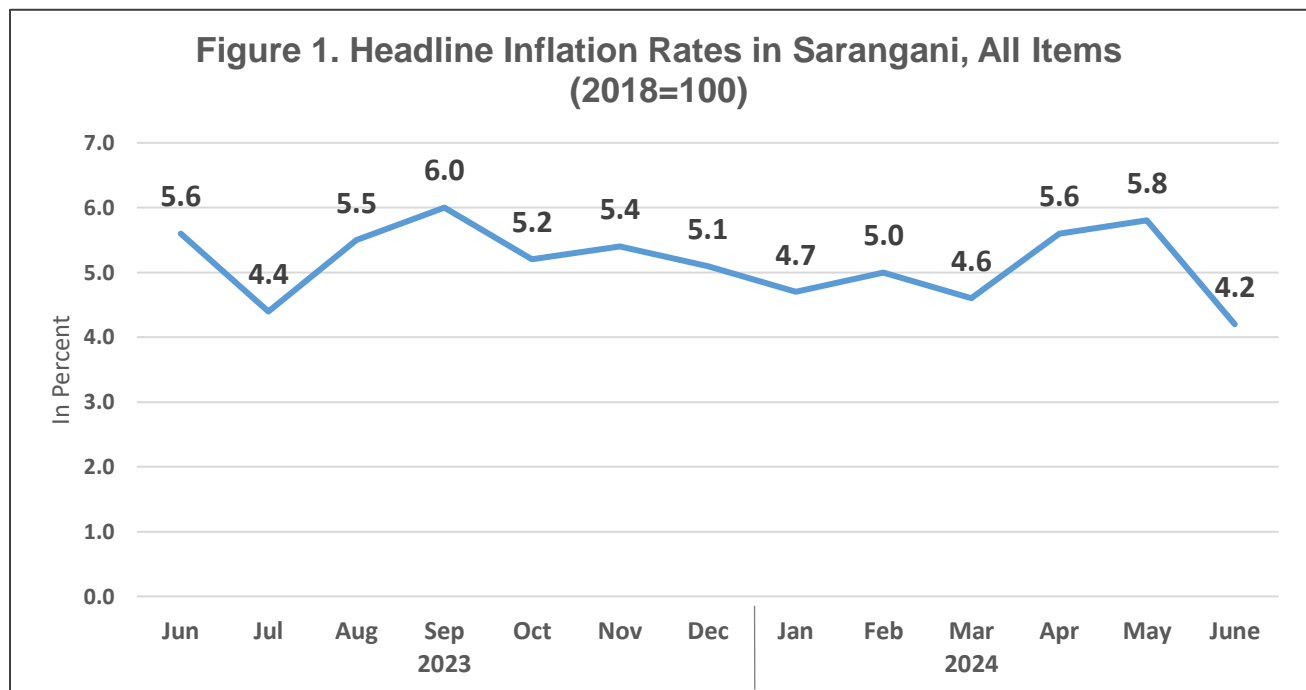
The headline inflation in Sarangani eased to 4.2 percent in June 2024 from 5.8 percent in May 2024. This is higher than the regional and national levels at 3.8 percent and 3.7 percent, respectively. In June 2023, the inflation rate was higher at 5.6 percent. The provincial average inflation for the first semester of the year registered at 5.0 percent. (Table 1 and Figure 1).

The downtrend in the province's inflation rate in June 2024 was primarily influenced by the slower annual increment of housing, water, electricity, gas and other fuels at -2.9 percent from 2.3 percent inflation in May 2024. This was followed by food and non-alcoholic beverages at 7.4 percent in June 2024 from 8.8 percent in May 2024. The index of transport also contributed to the downtrend with an inflation rate of 3.9 percent during the month from 5.0 percent in May 2024. (Table 2)



Moreover, the following commodity groups also registered lower annual increments during the month:

- a. Clothing and footwear, 0.3 percent from 1.2 percent;
- b. Furnishings, household equipment and routine household maintenance, 1.0 percent from 2.0 percent;
- c. Personal care and miscellaneous goods and services, 3.9 percent from 4.2 percent;
- d. Alcoholic beverages and tobacco, 3.0 percent from 3.2 percent; and
- e. Recreation, sport and culture, 8.2 percent from 8.6 percent. (*Table 2*)



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

The rest of the commodity groups retained their previous month's annual rates (*Table 2*):

- a. Health, at 3.7 percent;
- b. Information and communication, at 0.1 percent;
- c. Education services, at zero percent;
- d. Restaurants and accommodation services, at zero percent and
- e. Financial services, at zero percent.



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

Commodity Group	June 2023	May 2024	June 2024
<b>All Items</b>	<b>5.6</b>	<b>5.8</b>	<b>4.2</b>
Food and Non-Alcoholic Beverages	9.4	8.8	7.4
Alcoholic Beverages and Tobacco	14.0	3.2	3.0
Clothing and Footwear	4.4	1.2	0.3
Housing, Water, Electricity, Gas and Other Fuels	(0.3)	2.3	(2.9)
Furnishings, Household Equipment and Routine Household Maintenance	7.9	2.0	1.0
Health	4.6	3.7	3.7
Transport	(7.4)	5.0	3.9
Information and Communication	1.1	0.1	0.1
Recreation, Sport and Culture	8.4	8.6	8.2
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	7.1	4.2	3.9

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

Food inflation at the provincial level slowed down to 7.7 percent in June 2024 from 9.3 percent in May 2024. In June 2023, food inflation was higher at 9.4 percent. (*Table 3*)

The deceleration of food inflation in June 2024 was due to the slower annual increase in the indices of vegetables, tubers, plantains, cooking bananas, and pulses at 6.0 percent in June 2024 from 17.1 percent in May 2024. This was followed by fish and other seafood at -3.9 percent in June 2024 from -2.9 percent in the previous month. Rice also contributed to the downtrend with 28.1 percent inflation rate in June 2024 from 29.2 percent in May 2024. (*Table 3*)

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

- a. Fruits and nuts, 9.2 percent from 12.8 percent;
- b. Sugar, confectionery and desserts, -9.2 percent from -7.5 percent;
- c. Meat and other parts of slaughtered land animals, 0.5 percent from 0.9 percent; and
- c. Oils and fats, 4.1 percent and 4.6 percent.



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

- a. Corn, 11.6 percent from 11.4 percent;
  - b. Flour, bread and other bakery products, pasta products, and other cereals, 5.6 percent to 5.3 percent;
  - c. Milk, other dairy products, and eggs, 2.5 percent from 0.9 percent; and
  - d. Ready-made food and other food products n.e.c., 11.5 percent from 11.0 percent.
- (Table 3)

The inflation for housing, water, electricity, gas, and other fuels index moved downward at -2.9 percent in June 2024 from 2.3 percent in May 2024. This was primarily due to the slower annual growth in the electricity index at -16.6 percent in June 2024 from 10.3 percent in May 2024. Security equipment and materials for the maintenance and repair of the dwelling also contributed to the downtrend with -4.1 percent in June 2024 from -2.7 percent in May 2024. A lower annual increment was also observed in liquid fuels at 9.1 percent in June 2024 from 10.0 percent in the previous month. (Table 4)

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

Commodity Group	June 2023	May 2024	June 2024
<b>Food</b>	<b>9.4</b>	<b>9.3</b>	<b>7.7</b>
Cereals and Cereal Products	12.4	19.5	19.1
Cereals	10.2	24.4	23.7
Rice	11.1	29.2	28.1
Corn	7.6	11.4	11.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	19.7	5.3	5.6
Meat and Other Parts of Slaughtered Animals	7.3	0.9	0.5
Fish and Other Seafood	4.6	(2.9)	(3.9)
Milk, Other Dairy Products and Eggs	14.8	0.9	2.5
Oils and Fats	(25.3)	4.6	4.1
Fruits and Nuts	14.0	12.8	9.2
Vegetables, Tubers, Cooking Bananas and Pulses	8.8	17.1	6.0
Sugar, Confectionery and Desserts	30.0	(7.5)	(9.2)
Ready-Made Food and Other Food Products n.e.c.	6.4	11.0	11.5

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



**Table 4. Year-on-Year Inflation on Housing, Water, Electricity, Gas and Other Fuels, Sarangani In Percent, June 2023, May 2024 and June 2024 (2018=100)**

Commodity Group	June 2023	May 2024	June 2024
<b>Housing, Water, Electricity, Gas and Other Fuels</b>	<b>(0.3)</b>	<b>2.3</b>	<b>(2.9)</b>
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	8.2	(2.7)	(4.1)
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	(1.2)	10.3	(16.6)
Gas	(9.0)	0.6	3.6
Liquid fuels	3.5	10.0	9.1
Solid fuels	(0.7)	1.2	1.6

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 – June 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	
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	
<b>Average</b>	<b>3.0</b>	<b>4.2</b>	<b>5.7</b>	<b>6.0</b>	<b>6.3</b>	<b>5.0</b>

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





## **Definition of Terms**

<b>Base Period/Year</b>	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.
<b>Consumer Price Index</b>	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year
<b>Inflation Rate</b>	the annual rate of change or year-on-year change in the CPI expressed in percent
<b>Market Basket</b>	refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household
<b>Weights</b>	a system that considers the relevance of the components of the index

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