



# Special Release

## Summary Inflation Report Consumer Price Index (2018=100)

May 2024

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### Table A. Year-on-Year Inflation Rates, All Items

In Percent  
(2018=100)

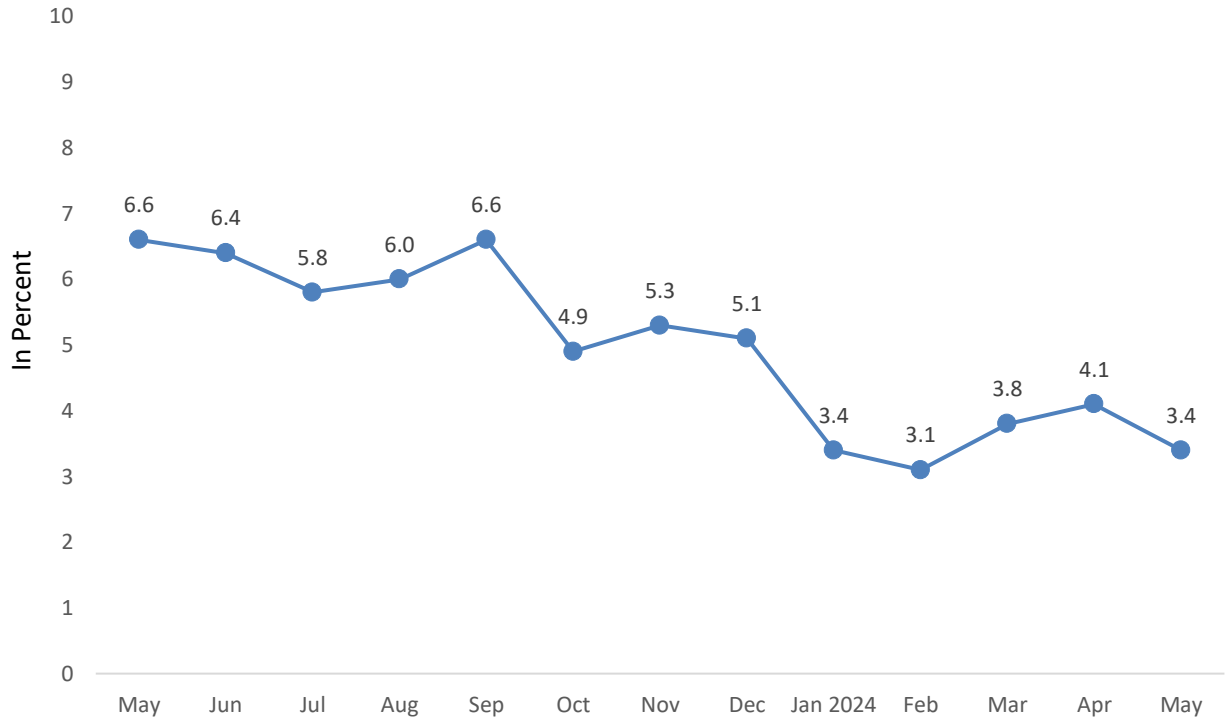
Area	May 2023	April 2024	May 2024	Year-to-date*
<b>Philippines</b>				
Headline	6.1	3.8	3.9	3.5
<b>Caraga</b>				
Headline	5.4	3.4	3.4	3.1
<b>Agusan del Sur</b>				
Headline	6.7	4.1	3.4	3.6

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

Philippine Statistics Authority

\* Year-on-year change of average CPI for May 2024 vs. 2023

Figure 1. Headline Inflation Rates in Agusan del Sur, All Items  
(2018=100)



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

## Headline Inflation

The headline inflation in the province of Agusan del Sur slowed down to 3.4 percent in May 2024 from 4.1 percent in April 2024. This is 0.7 % lower as compared to preceding month of this year. Inflation in May 2023 was higher at 6.7 percent. The average inflation stood at 3.6 percent for the first five months of this year. (Table A and Figure 1)

For comparison, the provincial headline inflation is at the same rate as the regional and is lower as compared to the national headline inflation in May 2024 at 3.4 percent and 3.9 percent, respectively.

## **Year-on-Year Changes of the Consumer Price Index**

The downtrend in the inflation of the province was mainly brought about by the lower annual increments in the indices of housing, water, electricity, gas and other fuels, (-5.4) percent. This was followed by personal care and miscellaneous goods and services, (3.8) percent. Lower annual increments were also observed in the indices of the following commodity groups during the month:

- a) furnishings, household equipment and routine household maintenance, (0.9) percent from (2.3) percent;
- b) food and non-alcoholic beverages, (8.3) percent from (8.4) percent;
- c) alcoholic beverages and tobacco, (0.2) percent from (1.7) percent;
- d) clothing and footwear, (2.8) percent from (3.4) percent;
- e) health, (2.5) percent from (3.1) percent;
- f) information and communication, (2.9) percent from (3.3) percent
- g) recreation, sport and culture, (5.9) percent from (6.6) percent.

Compared with the inflation rate of the previous month, higher annual increment was noted in the index of transport, 0.4) percent from (-1.3) percent.

The rest of the commodity groups either retained their previous month's inflation rates or had zero percent annual growth rate.

## **Food Index**

For the food index, it increased to 8.9 percent in May 2024 from 8.8 percent in April 2024. In May 2023, food index was lower at 6.8 percent.

The increase was due to the higher annual indices of corn, ready-made food and other food products n.e.c, oil and fats, meat and other parts of slaughtered land animals, sugar, confectionary and desserts and vegetables, tubers, plantains, cooking bananas and pulses.

Meanwhile, the indices of rice, fish and other seafoods, milk and other dairy products and eggs and fruits and nuts registered lower annual indices.

**Table B. Year-on-Year Inflation Rates in Agusan del Sur, All Items  
May 2019 – May 2024  
In Percent  
(2018=100)**

Month	Year					
	2019	2020	2021	2022	2023	2024
January	3.3	3.5	4.0	2.7	8.7	3.4
February	3.4	3.1	5.0	1.7	9.2	3.1
March	4.1	4.0	3.8	2.4	8.2	3.8
April	3.2	4.0	4.5	2.3	7.3	4.1
May	2.8	4.4	4.2	3.6	6.7	3.4
June	2.5	5.4	3.5	4.4	6.4	
July	2.2	4.6	3.6	5.4	5.8	
August	0.9	4.6	3.4	6.2	6.0	
September	0.7	4.4	2.9	7.4	6.6	
October	0.3	4.0	2.7	8.2	4.9	
November	1.5	3.3	3.2	7.9	5.3	
December	2.5	2.7	3.0	8.3	5.1	
Average	2.3	4.0	3.6	5.0	6.6	3.6

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

*Note: CPIs and inflation rates in the province are posted at the PSA website  
(<http://openstat.psa.gov.ph/>)*



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