



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (CPI) (2018=100) Butuan City December 2024

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

Area	December 2023	November 2024	December 2024	Year-to-Date*
Philippines				
Headline	3.9	2.5	2.9	3.2
CARAGA				
Headline	4.1	1.7	1.5	2.6
Butuan City				
Headline	2.6	0.3	0.4	1.0

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

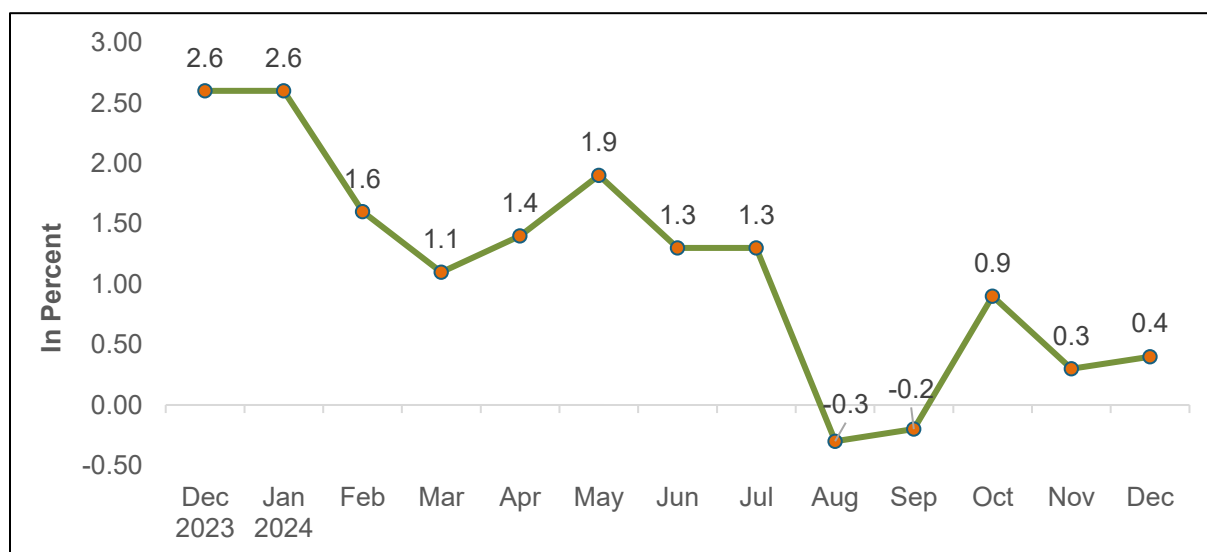
*Year-on-year change of average CPI for December 2024 vs. 2023



The headline inflation rate in Butuan City increases at 0.4 percent in December 2024.

In December 2024, the inflation rate in Butuan City increase further to 0.4 percent from 0.3 percent inflation in November 2024. This brings the average inflation from January to December 2024 to 1.0 percent. In December 2023, the inflation rate was higher at 2.6 percent. (Figure 1, Table A and B)

Figure 1. Headline Inflation Rates in Butuan City, December 2023 to December 2024, All Items (2018 = 100)



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

Major Contributor to the December 2024 Inflation

Among the 13 commodity groups, the main driver to the upward trend of the overall inflation in December 2024 was primarily influenced by the heavily weighted Clothing and Footwear at 2.6 percent during the month from 1.6 percent in November 2024. However, this commodity group recorded a lower rate of 1.0 percent inflation in December 2023. It contributed a 32.6 percent share to the overall inflation rate in Butuan City for the current month.

Table B. Year-on-Year Inflation Rates in Butuan City,
All Items January 2020 – December 2024
(2018 = 100)

Month	Year				
	2020	2021	2022	2023	2024
January	4.7	1.5	6.4	7.3	2.6
February	3.6	4.1	4.6	7.3	1.6
March	3.2	4.4	5.5	6.5	1.1
April	2.9	4.4	6.3	5.1	1.4
May	3.0	4.3	6.6	4.7	1.9
June	3.6	3.3	8.4	4.0	1.3
July	3.3	3.4	9.5	3.1	1.3
August	3.1	3.5	9.8	3.4	-0.3
September	2.7	3.1	10.8	3.1	-0.2
October	2.3	4.1	8.9	2.6	0.9
November	1.9	5.0	8.5	2.3	0.3
December	1.4	6.0	7.4	2.6	0.4
Average	3.0	3.9	7.7	4.3	1.0

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

Major Contributor to the Year-on-Year Inflation Trend

Among the 13 commodity groups, the main driver to the uptrend of the overall inflation in December 2024 are the following:

- 1) **Housing, water, electricity, gas and other fuels** experienced a faster growth rate at -0.9 percent inflation in December 2024 from -2.1 percent inflation in November 2024. This group constituted 50.1 percent share of the overall inflation of the city.
- 2) **Transport** ranked second in terms of its influence on the uptrend inflation in Butuan City with -0.3 percent inflation in December 2024 from -2.0 percent inflation in the previous month. This commodity group contributed 37.9 percent share of the overall inflation.
- 3) **Clothing and footwear** registered the third position, with its inflation rate of 2.6 percent in December 2024, up from 1.6 percent in previous month, contributed to the overall inflation in Butuan City at 8.0 percent share.

Inflation Rate by Commodity Group

Table 3. Year-on-year Changes of the CPI in Percent in Butuan City by Commodity Group, January to December 2024 (2018=100)

Area/Commodity Group	2024											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
BUTUAN CITY												
ALL ITEMS	2.6	1.6	1.1	1.4	1.9	1.3	1.3	-0.3	-0.2	0.9	0.3	0.4
Food and Non-Alcoholic Beverages	5.8	3.8	5.2	5.5	5.3	3.7	4.3	3.6	1.3	3.0	1.1	0.2
Alcoholic Beverages and Tobacco	8.4	8.4	5.3	4.3	4.0	4.1	4.1	4.2	3.9	4.0	3.6	3.7
Clothing and Footwear	0.8	0.6	0.9	1.0	1.0	1.0	1.5	1.5	1.5	1.5	1.6	2.6
Housing, Water, Electricity, Gas and Other Fuels	-3.0	-5.4	-10.6	-10.1	-6.1	-5.3	-7.3	-12.1	-3.1	-2.2	-2.1	-0.9
Furnishings, Household Equipment and Routine Household Maintenance	1.2	1.2	1.1	0.9	0.7	0.5	0.7	0.6	0.4	0.2	0.4	0.5
Health	1.3	1.5	2.1	2.4	2.8	2.7	2.7	2.1	1.4	1.4	1.4	1.3
Transport	-2.4	0.0	0.0	1.5	2.0	2.2	1.8	-3.4	-6.1	-4.5	-2.0	-0.3
Information and Communication	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0
Recreation, Sport and Culture	3.3	2.9	3.6	2.8	2.8	2.5	2.8	3.3	2.8	2.8	3.4	4.3
Education Services	2.7	2.7	2.7	2.7	2.7	2.7	5.1	4.4	2.4	2.4	2.4	2.4
Restaurants and Accommodation Services	3.1	3.1	3.1	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.4	2.0	2.0	2.0	1.5	1.8	2.2	2.0	2.0	1.7	1.7	1.8

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

In December 2024, the overall food inflation at the HUC level slowed down to 0.2 percent in December 2024, from 1.1 percent in November 2024. In December 2023, food inflation was observed at a higher rate of 5.7 percent. The food groups contributing to the downtrend inflation in the food category are as follows:

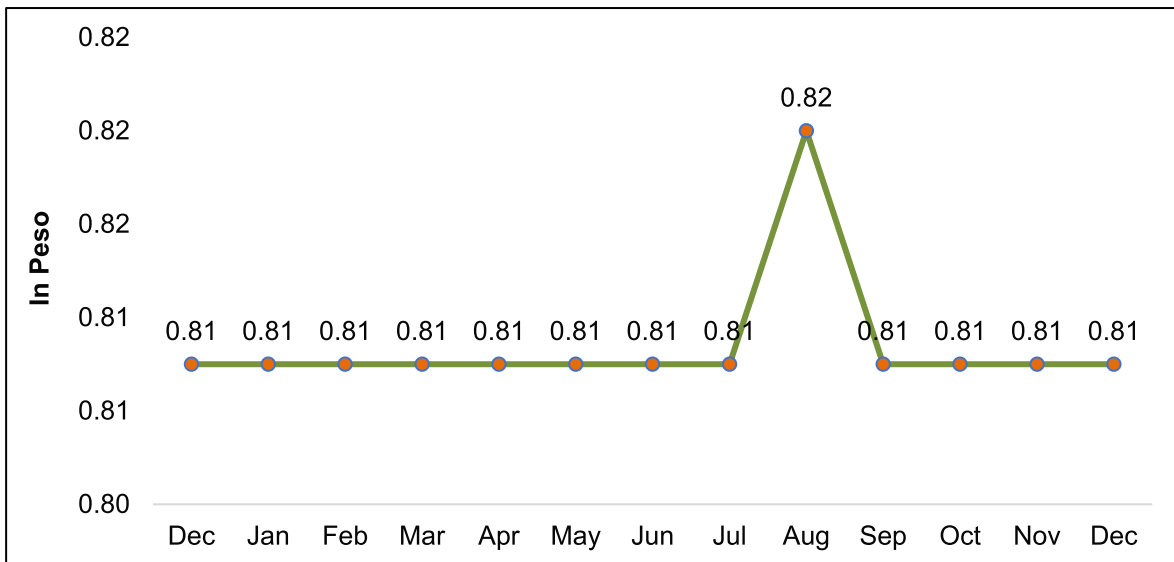
- 1) **Cereals and cereals product (ND)** posted a decline of inflation rate of -3.6 percent in the current month, from -0.1 percent in the previous month. The main contributor to the downtrend of this was the slow growth of rice index, at -6.0 percent from -1.4 percent in the previous month. Cereals and cereals product contributed 84.9 percent share to the overall food inflation of the province.
- 2) **Milk, other dairy products and eggs (ND)** secured ranked second in the ranking with 5.2 percent in December 2024 from 6.4 percent in the previous month. The

decrease in the average price of this food category, particularly eggs, was a key factor to the slower growth of inflation within this group. This food group contributed 6.9 percent to the overall food inflation trend.

- 3) **Fish and other seafood (ND)** also experienced a decline in inflation, with 0.1 percent in December 2024, down from 0.7 percent in November 2024. This food group contributed 6.6 percent to the overall food inflation trend for December 2024.

The Purchasing Power of the Peso (PPP) remains steady at Php 0.81 as of November 2024.

Figure 2. Purchasing Power of the Peso (PPP) in Butuan City, December 2023 to December 2024



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

The Purchasing Power of the Peso (PPP) in Butuan City has remained constant at Php 0.81 in December 2024. This indicates that the Philippine Peso has exhibited resilience in preserving its purchasing power within the city.

To expound further, a peso in 2018 has experienced a decrease in value to 81 centavos in December 2024. Consequently, it now requires Php123.2 to acquire equivalent goods and services that were priced at Php100.00 in 2018.

TECHNICAL NOTES

The Philippine Statistics Authority generates and announces the monthly **Consumer Price Index (CPI)** based on the nationwide survey of prices for a given basket of goods and services. Two important indicators, the inflation rate and purchasing power of the peso (PPP), are derived from the CPI which are important in monitoring price stability and the value of the country's currency.

The **Consumer Price Index (CPI)** is an indicator of the change in the average prices of goods and services commonly purchased by consumers relative to a base year. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

Inflation Rate refers to the rate of change in the average price level as measured by the CPI between two periods. It is interpreted in terms of declining purchasing power of money.

The Purchasing Power of the Peso (PPP) indicates the value of the peso in the period under review as compared to the value of the peso in the base period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

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