



Special Release

Summary Inflation Report Consumer Price Index for All Income Household (2018=100)

December 2024

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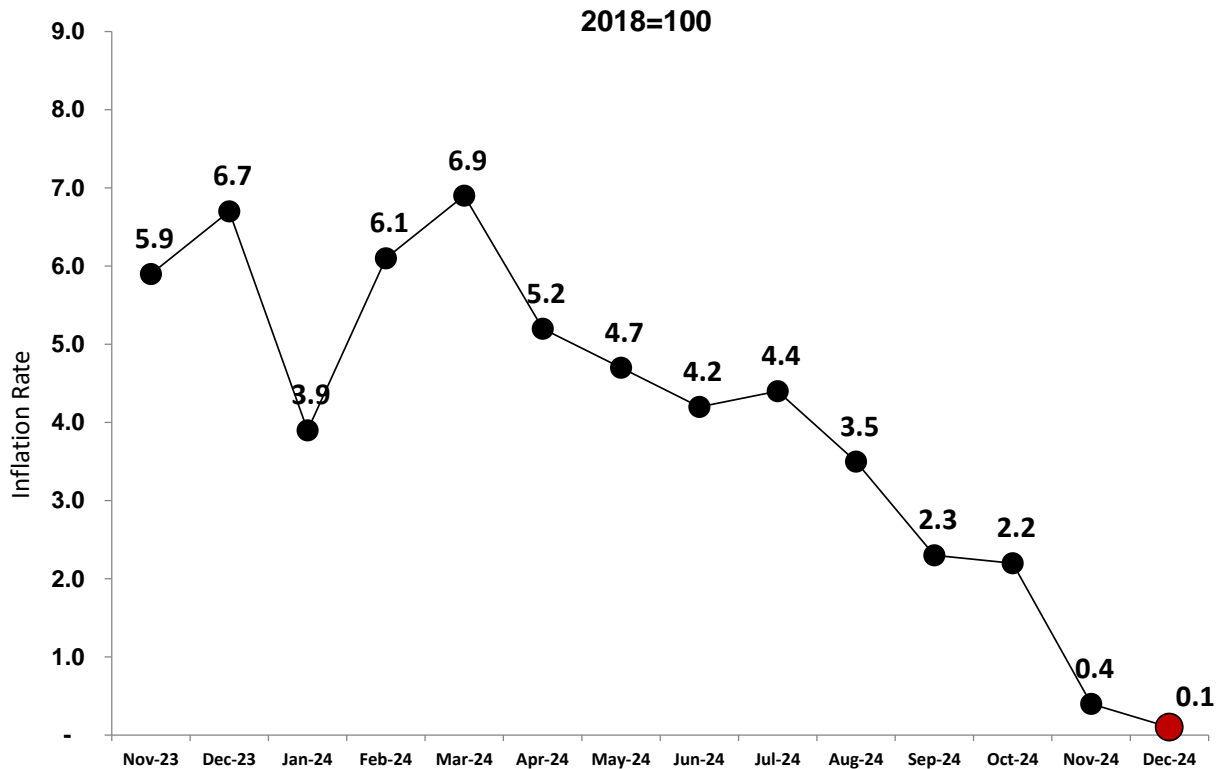
**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)**

Area	Dec 2023	Nov 2024	Dec 2024	Year to Date
Philippines				
Headline	3.9	2.5	2.9	3.2
Caraga				
Headline	4.1	1.7	1.5	2.6
Dinagat Islands				
Headline	6.7	0.4	0.1	3.6

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

*Year-to-year change of average CPI for January 2024 to December 2024

Figure 1. Headline Inflation Rates in Dinagat Islands, All Items



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

Headline Inflation

The headline inflation rate in the Province of Dinagat Islands continued its downward track in December 2024, dropping to 0.1 percent from 0.4 percent in November 2024—a decline of 0.3 percentage points. This also marks a significant reduction of 6.6 percentage points compared to the 6.7 percent inflation rate recorded in December 2023. The year-to-date inflation rate averaged 3.6 percent, surpassing both the national average of 3.2 percent and the regional average of 2.6 percent (refer to Table A and Figure 1).

Main Drivers of the Downward Trend in Overall Inflation

The December 2024 decline in inflation was primarily driven by the Food and Non-Alcoholic Beverages group, which registered a -0.1 percent inflation rate, accounting for approximately 70.9 percent of the overall decrease in provincial inflation.

Moreover, Health commodity group experienced also a slower price increase for this month from 0.0 percent to -1.6 percent contributing about 11.7 percent to the provincial trend.

Other commodity groups that contributed to the downtrend in price indices include:

- Alcoholic Beverages and Tobacco: Inflation rate plunges 3.8 percent from 4.7 percent in previous month.
- Clothing and Footwear: Inflation rate decreased to 0.3 percent from 1.0 percent in the previous month.
- Furnishings, Household Equipment, and Routine Household Maintenance: Inflation rate dropped to 2.4 percent from 3.0 percent.
- Restaurants and Accommodation Services: Inflation rate eased to 2.0 percent from 2.2 percent.

Conversely, some commodity groups experienced price increases:

- Transport: Inflation rate rebounded to 1.9 percent from -0.6 percent in November 2024.
- Recreation, Sports, and Culture: Inflation rate increased to 2.8 percent from 2.7 percent.
- Personal Care, and Miscellaneous Goods and Services: Inflation rate rose to 0.8 percent from 0.0 percent in the prior month.

Additionally, the following commodity groups maintained stable inflation rates for December 2024:

- Information and Communication: Inflation rate steady at 0.5 percent.
- Education Services: Inflation rate unchanged at 0.0 percent.
- Financial Services: Inflation rate remained at 0.0 percent.
- Housing, water, electricity, gas and other fuels maintained at 0.1 percent.

Top Contributors to Overall Provincial Inflation

The following commodity groups emerged as the top contributors to the overall inflation rate in December 2024 for all income households:

- Furnishings, Household Equipment, and Routine Household Maintenance: Contributed 98.9 percent share to the total inflation rate of the province.
- Alcoholic Beverages and Tobacco: Contributed 87.5 percent or 0.09 percentage points to the total provincial inflation.
- Restaurants and Accommodation Services: Contributed 83.0 percent or 0.08 percentage points.

Food Index

The food index for December 2024 exhibited a tempered decrease in average price indices, declining to -0.1 percent from 0.5 percent in

November 2024. Key contributors to the declining food index include:

1. Fish and other seafood: Inflation rate fell to -2.8 percent from -7.6 percent in prior month contributing 191.0 percent or 0.38 percentage points to the total food index.
2. Cereals and Cereal Products (particularly rice): Inflation rate plunge to -0.8 percent from 0.4 percent, contributing 120.3 percent or 0.24 percentage points to the overall food inflation.
3. Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses: Inflation rate decreased significantly to -2.2 percent from 5.2 percent in November 2024, with a contribution share of 55.7 percent or 0.11 percentage points.

Purchasing Power of the Peso

The Purchasing Power of the Peso (PPP) in the Province of Dinagat Islands was recorded at Php 0.73 in December 2024, significant easing of inflationary pressures in the province, driven largely by food price stabilization and other key commodity groups.



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**Table B. Year-on-Year Inflation Rates in Dinagat Islands, All Items,
In Percent
(2018=100)**

Month				
	2021	2022	2023	2024
January	7.0	5.7	10.3	3.9
February	8.5	5.4	8.8	6.1
March	9.0	6.0	6.8	6.9
April	8.2	6.3	7.0	5.2
May	10.3	6.3	6.3	4.7
June	9.3	8.7	4.6	4.2
July	8.7	11.0	3.1	4.4
August	8.6	9.5	5.0	3.5
September	7.8	9.4	5.5	2.3
October	7.0	9.6	5.8	2.2
November	7.7	9.5	5.9	0.4
December	6.6	9.3	6.7	0.1

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

**Table C. Year-on-Year Inflation Rates by Commodity Groups, Dinagat Islands, All Items (In Percent)
(2018=100)**

COMMODITY GROUPS	INFLATION		
	DEC '23	NOV '24	DEC '24
Food and non-alcoholic beverages	7.4	3.3	2.4
Alcoholic beverages and tobacco	9.7	3.4	3.5
Clothing and footwear	4.1	2.5	2.4
Housing, water, electricity, gas, and other fuels	(2.8)	2.4	2.8
Furnishings, household equipment, and routine household maintenance	4.6	2.6	2.4
Health	3.2	1.9	1.8
Transport	1.5	(0.6)	1.9
Information and communication	0.8	0.5	0.5
Recreation, sport, and culture	6.7	4.6	4.6
Education services	4.6	4.4	4.4
Restaurants and accommodation services	5.9	3.6	3.6
Financial services	0.0	(0.1)	(0.1)
Personal care, and miscellaneous goods and services	4.8	3.1	3.0

**Table D. Year-on-Year Inflation Rates of Food Commodity Groups,
Dinagat Islands, All Items (In Percent)
(2018=100)**

COMMODITY GROUPS	INFLATION		
	DEC '23	NOV '24	DEC '24
Rice	17.4	10.2	5.4
Corn	(2.9)	9.2	6.2
Flour of wheat	3.2	5.1	4.7
Flour of maize (corn) or cornmeal	3.2	0.7	(1.5)
Other flours of cereals	12.6	6.6	6.6
Bread	6.5	2.3	2.0
Other bakery products	8.5	3.0	3.1
Breakfast cereals	6.4	2.5	2.5
Macaroni, noodles, couscous and similar pasta products	5.6	2.0	2.1
Other cereal and grain mill products	5.2	3.0	2.7
Meat of poultry, fresh, chilled or frozen	0.5	3.9	3.9
Meat of pigs, cuts, salted, dried or smoked (bacon and ham)	4.5	1.6	1.1
Offal, blood and other parts of slaughtered animals, fresh, chilled or frozen, dried, salted, in brine or smoked	2.9	4.2	3.0
Sausages and similar products of meat, offal or blood	4.3	3.2	2.9
Canned meat	4.3	1.0	0.9
Other meat, offal or blood preparations n.e.c.	10.9	1.2	0.8
Freshwater fish, live, fresh, chilled, or frozen	6.1	1.6	2.7
Salmonoidae, live, fresh, chilled, or frozen	7.5	10.5	8.6
Tunas, skipjack or stripe-bellied bonito, live, fresh, chilled, or frozen	0.7	(2.4)	0.8
Other pelagic fish, live, fresh, chilled, or frozen	2.9	(1.9)	(1.4)
Other fish, live, fresh, chilled, or frozen	4.5	(2.6)	(4.0)
Other fish, dried, salted, in brine, smoked	6.7	0.5	2.4
Tunas, skipjack or stripe-bellied bonito, prepared or preserved	8.1	0.2	0.2
Other fish, prepared or preserved	5.5	0.1	0.0
Shrimps and prawns, live, fresh, chilled, or frozen	2.1	1.4	2.7
Other crustaceans, live, fresh, chilled, or frozen	5.3	0.8	1.7
Cephalopods, live, fresh, chilled, or frozen	4.7	3.4	2.6

COMMODITY GROUPS	INFLATION		
	DEC '23	NOV '24	DEC '24
Other molluscs, live, fresh, chilled, or frozen	9.9	1.0	(1.0)
Cephalopods, prepared or preserved	11.4	2.1	1.2
Raw and whole milk of cattle	5.3	3.3	4.9
Condensed or evaporated milk	7.3	2.3	2.4
Powdered milk	5.1	1.4	1.5
Soy milk	10.9	3.1	2.8
Cheese	5.4	0.4	0.3
Yoghurt and similar products	9.9	2.1	1.7
Milk-based dessert and beverages	5.3	2.3	2.4
Eggs of hen and other birds in shell, fresh	11.0	7.4	6.2
Other egg products	10.9	6.2	5.1
Coconut oil	(4.8)	0.9	1.9
Corn oil	2.5	0.5	0.3
Butter	4.2	2.8	2.7
Margarine and similar preparations	(1.7)	(1.9)	(1.9)
Lard	(6.7)	(0.7)	1.9
Bananas, fresh	18.1	11.2	8.3
Mangoes, guavas and mangosteens, fresh	3.7	14.0	4.5
Papayas, fresh	8.8	10.9	7.2
Pineapples, fresh	3.8	5.4	5.6
Coconuts, fresh	0.2	3.2	3.4
Tangerines, mandarins and clementines, fresh	16.7	15.8	21.5
Other dried fruit	5.5	2.7	3.3
Groundnuts, in shell or shelled	6.3	6.8	4.6
Canned fruit	3.9	3.2	3.2
Other fruit and nuts preparations	8.4	2.7	2.6
Cabbages, fresh or chilled	13.4	(27.9)	6.2
Other leafy or stem vegetables, fresh or chilled	4.1	3.0	7.9

COMMODITY GROUPS	INFLATION		
	DEC '23	NOV '24	DEC '24
Eggplants (aubergines), fresh or chilled	(11.3)	14.6	25.1
Tomatoes, fresh or chilled	17.0	(27.3)	22.1
Pumpkins, squash and gourds, fresh or chilled	0.6	(5.8)	6.7
Okra, fresh or chilled	(2.0)	4.8	18.6
Carrots and turnips, fresh or chilled	8.4	(3.5)	8.1
Garlic, fresh or chilled	17.9	1.0	4.1
Onions and shallots, fresh or chilled	(20.9)	(29.7)	(30.3)
Other vegetable, mixtures of vegetables, fresh or chilled, n.e.c.	1.1	0.4	12.2
Potatoes	60.7	(40.7)	(36.3)
Sweet potatoes	15.4	12.0	11.3
Cassava (manioc, yuca)	18.4	5.1	4.1
Yams (ube)	0.6	12.9	15.3
Taro	10.2	21.3	20.0
Potatoes, preserved or processed	12.1	5.1	4.7
Soy curd	3.0	2.2	2.7
Tubers except potatoes, preserved or processed	8.6	6.4	6.5
Other vegetables, pulses and tubers preserved or processed	11.7	15.2	13.3
Cocoa beans	0.7	26.3	19.2
Ice, ice cream and sorbet	4.7	1.5	1.4
Other sugar confectionery and desserts n.e.c. (not containing cocoa)	9.0	4.1	4.1
Baby formula	3.6	1.9	2.2
Baby rice cereals and flours for baby meals	5.9	0.8	0.8
Salt	9.8	4.6	4.3
Vinegar and substitutes	4.4	2.5	2.4
Other sauces and condiments	4.7	2.1	2.1
Spices, culinary herbs and seeds	4.6	14.6	12.3
Other food products n.e.c.	7.8	3.1	2.7

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

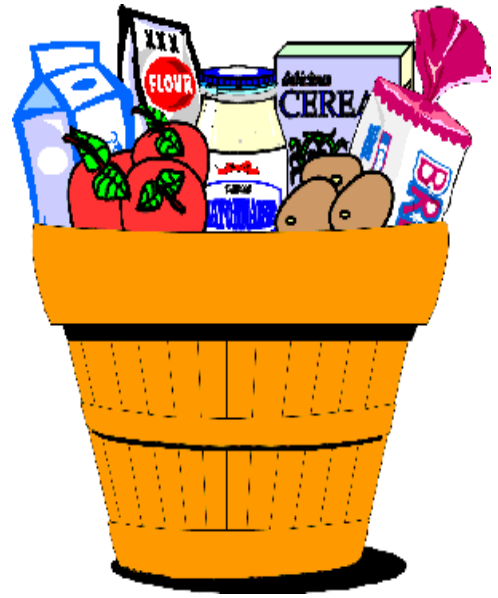
Technical Notes

The Philippine Statistics Authority generates 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 is 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 retail prices of a fixed basket of goods and services commonly purchased by households 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.

The **CPI** is mostly used in the calculation of the rate and purchasing power of the peso. It is a major statistical series used for economic analysis and as monitoring indicator of government economic policy.

The **CPI** is also used to adjust other economic series for price changes. Another major importance of the CPI is its use as basis to adjust wages in labor management contracts as well as pensions and retirement benefits.



Inflation rate refers to the rate of change in the average prices of goods and services typically purchased by consumers. 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.

