

**Summary Inflation Report
Consumer Price Index
Bottom 30% Income Households
(2018=100)
September 2024**

Date of Release: 08 October 2024
Reference No. 2024-028

**Table A. Year-on-Year Inflation Rates,
for the Bottom 30% Income Households, All Items
In Percent
(2018=100)**

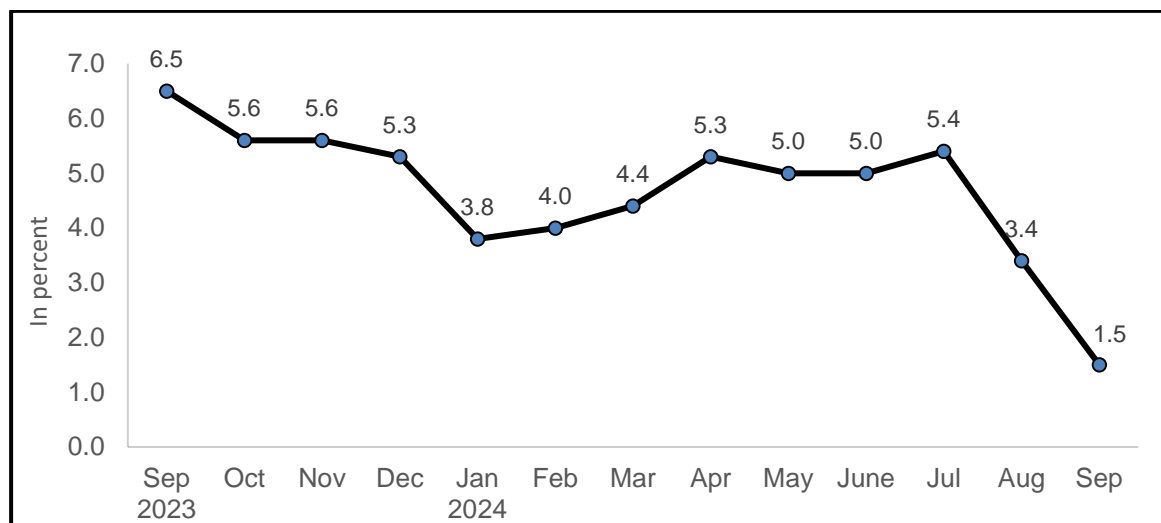
Area	September 2023	August 2024	September 2024	Year-to-date*
Philippines	6.9	4.7	2.5	4.6
Caraga	6.5	3.4	1.5	4.2
Agusan del Norte	4.7	2.6	1.0	3.7
Agusan del Sur	7.4	3.9	1.7	4.5
Surigao del Norte	4.8	2.3	1.4	2.2
Surigao del Sur	9.9	5.5	1.9	6.7
Dinagat Islands	4.9	4.4	3.7	5.7
Butuan City	5.2	1.4	0.1	2.6

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

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



Figure 1. Headline Inflation Rates for the Bottom 30% Income Households in Caraga, All Items (2018=100)



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

A. Caraga

1. Overall Inflation

The region's inflation rate for the bottom 30% income household decelerated to 1.5 percent in September 2024 from 3.4 percent in August 2024. This brings the regional average inflation for this income group from January to September 2024 to 4.2 percent. In September 2023, the inflation rate was posted higher at 6.5 percent. (Figure 1, Table A, and B)

The main driver of the downward trend of the overall inflation for this income group in September 2024 was the lower year-on-year growth rate of the heavily weighted food and non-alcoholic beverages at 2.5 percent during the month from 6.0 percent in the previous month. This was followed by transport at -4.6 percent from -2.2 percent in the previous month. Moreover, lower annual increments were recorded in the indices of recreation, sport and culture at 5.0 percent from 6.8 percent in August 2024.

Also contributing to the downward trend in inflation during the period were observed in the following commodity groups during the month:

- a. Clothing and footwear, 2.1 percent from 2.2 percent;
- b. Furnishings, household equipment and routine household maintenance, 1.5 percent from 1.9 percent;
- c. Health, 1.6 percent from 1.9 percent;
- d. Information and communication, 1.6 percent from 1.7 percent;
- e. Education services, 0.2 percent from 2.3 percent;
- f. Restaurant and accommodation services, 1.8 percent from 1.9 percent; and
- g. Personal care, and miscellaneous goods and services, 3.1 percent from 3.2 percent.

On the contrary, higher annual growth rates were noted in the indices of the following commodity groups during the month:

- a. Alcoholic beverages and tobacco, 3.4 percent from 3.1 percent; and

b. Housing, water, electricity, gas and other fuels, -1.3 percent from -3.5 percent.

Among the 13 commodity groups, only financial services retained its previous month's annual growth rate of -0.4 percent.

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households in Caraga, All Items: January 2019 – September 2024
In Percent
(2018=100)

Month	2019	2020	2021	2022	2023	2024
January	3.7	2.6	3.8	4.8	9.6	3.8
February	3.4	2.2	5.4	3.8	9.5	4.0
March	3.4	2.4	5.4	3.9	9.0	4.4
April	2.6	3.2	4.4	4.7	7.3	5.3
May	2.6	2.9	5.1	5.1	6.4	5.0
June	2.0	3.7	3.9	6.8	5.4	5.0
July	0.9	3.6	4.6	7.3	4.5	5.4
August	0.0	3.9	4.2	8.0	5.3	3.4
September	-2.2	3.8	3.7	9.0	6.5	1.5
October	-1.9	3.4	3.7	8.9	5.6	
November	-0.9	3.6	4.1	8.5	5.6	
December	1.5	3.1	4.5	8.9	5.3	
Average	1.2	3.2	4.4	6.6	6.6	4.2

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

Table C. Year-on-Year Inflation Rates for the Bottom 30% Income Households, by Commodity Group, Caraga: August 2024 and September 2024
In Percent
(2018=100)

Commodity Group	August 2024	September 2024
All Items	3.4	1.5
Food and non-alcoholic beverages	6.0	2.5
Alcoholic beverages and tobacco	3.1	3.4
Clothing and footwear	2.2	2.1
Housing, water, electricity, gas, and other fuels	-3.5	-1.3
Furnishing, household equipment and routine household maintenance	1.9	1.5
Health	1.9	1.6
Transport	-2.2	-4.6
Information and communication	1.7	1.6
Recreation, sport and culture	6.8	5.0
Education services	2.3	0.2
Restaurants and accommodation services	1.9	1.8

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

Financial services	-0.4	-0.4
Personal care, and miscellaneous goods and services	3.2	3.1

2. Food Inflation

Overall food inflation for the bottom 30% income households at the regional level slowed down to 2.6 percent from 6.3 percent in the previous month's rate. In September 2023, food inflation was observed at a higher rate of 10.5 percent. (Table D)

The downward trend in food inflation in September 2024 was mainly influenced by the lower year-on-year growth rate of cereals and cereal products at 4.9 percent during the month from 16.3 percent in August 2024. The main contributor to the downtrend of the cereals and cereal products food group was the slow growth of rice index, at 4.6 percent from 19.0 percent. This was followed by vegetables, tubers, plantains, cooking bananas and pulses posted at -6.7 percent from -2.5 percent in the previous month. In addition, the indices of the food groups of ready-made food and other food products not elsewhere classified recorded a lower annual increment, at 5.3 percent from 6.0 percent in August 2024.

Additionally, the following food groups also contributed to the downward trend in the September 2024 inflation:

- a. Corn, 8.4 percent from 14.7 percent; and
- b. Meat and other parts of slaughtered land animals, 1.4 percent from 1.6 percent.

On the contrary, higher inflation rates were recorded during the month in the indices of the following food groups:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 3.2 percent from 2.8 percent;
- b. Fish and other seafood, -0.7 percent from -4.6 percent;
- c. Milk, other dairy products and eggs, 8.9 percent from 5.3 percent;
- d. Oils and fats, -2.9 percent from -3.0 percent;
- e. Fruits and nuts, 13.1 percent from 7.5 percent; and
- f. Sugar, confectionery and desserts, -12.0 percent from -12.2 percent.

Table D. Year-on-Year Inflation Rates for the Bottom 30% Income Households, Food Commodity Group, Caraga: September 2023, August 2024, and September 2024 In Percent (2018=100)

Commodity Group	September 2023	August 2024	September 2024
All Items	6.5	3.4	1.5
Food and non-alcoholic beverages	10.2	6.0	2.5
* Food	10.5	6.3	2.6
Cereals and cereal products	20.0	16.3	4.9
Cereals	22.1	18.4	5.1
Rice	24.1	19.0	4.6
Corn	10.7	14.7	8.4
Flour, bread and other bakery products, pasta products, and other cereals	7.2	2.8	3.2

Oils and fats	3.1	-3.0	-2.9
Fruits and nuts	7.9	7.5	13.1
Vegetables, tubers, cooking bananas and pulses	10.9	-2.5	-6.7
Sugar, confectionery and desserts	5.6	-12.2	-12.0
Ready-made food and other food products N.E.C.	6.7	6.0	5.3

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


B. Provinces and Highly Urbanized City (HUC)

In September 2024, all the provinces and one Highly Urbanized City in the region posted a decrease in the overall inflation.

Among the five provinces and one HUC, Dinagat Islands registered the highest inflation rate at 3.7 percent, while Butuan City registered the lowest inflation rate at 0.1 percent in September 2024. (Table A)

Note:

CPIs and inflation rates by province and selected city are posted on the PSA website (<http://openstat.psa.gov.ph/>).


GUILLERMO M. LIPIO, JR.
(Chief Statistical Specialist)
Officer-In-Charge
PSA RSSO XIII



Freeman Building, J. C. Aquino Avenue, Butuan City 8600

(6385) 2255219 – ORD / (6385) 8152878 – SOCD ● Telefax: (6385) 8154935
rssocaraga@psa.gov.ph ● www.psa.gov.ph