

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

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

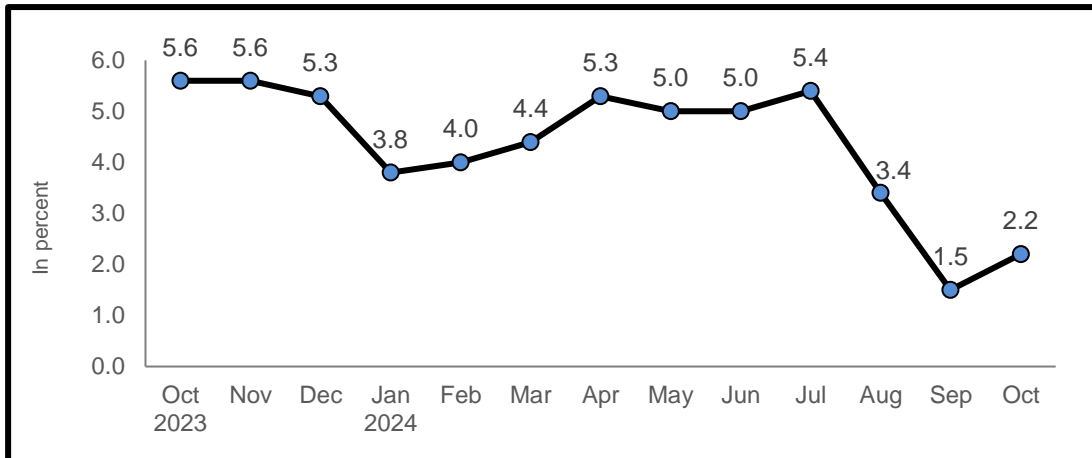
Area	October 2023	September 2024	October 2024	Year-to-date*
Philippines	5.3	2.5	3.4	4.5
Caraga	5.6	1.5	2.2	4.0
Agusan del Norte	3.2	1.0	2.1	3.5
Agusan del Sur	6.0	1.7	2.2	4.2
Surigao del Norte	4.6	1.4	1.4	2.1
Surigao del Sur	8.6	1.9	3.4	6.4
Dinagat Islands	6.3	3.7	2.8	5.4
Butuan City	4.4	0.1	1.6	2.5

**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 October 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 accelerated to 2.2 percent in October 2024 from 1.5 percent in September 2024. This brings the regional average inflation for this income group from January to October 2024 to 4.0 percent. In October 2023, the inflation rate was posted higher at 5.6 percent. (Figure 1, Table A and B)

The main driver of the upward trend of the overall inflation for this income group in October 2024 was the higher year-on-year growth rate of the heavily weighted food and non-alcoholic beverages at 3.1 percent during the month from 2.5 percent in the previous month. This was followed by housing, water, electricity, gas and other fuels at 1.2 percent from -1.3 percent in the previous month. Moreover, higher annual increments were recorded in the indices of transport at -3.4 percent from -4.6 percent in September 2024.

Also contributing to the uptrend in inflation during the period were recorded in the following commodity groups during the month:

- a. Alcoholic beverages and tobacco, 3.5 percent from 3.4 percent; and
- b. Recreation, sport and culture, 5.2 percent from 5.0 percent.

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

- a. Clothing and footwear, 2.0 percent from 2.1 percent;
- b. Furnishings, household equipment and routine household maintenance, 1.4 percent from 1.5 percent;
- c. Health, 1.4 percent from 1.6 percent;
- d. Information and communication, 1.3 percent from 1.6 percent;
- e. Personal care, and miscellaneous goods and services, 2.7 percent from 3.1 percent.

Meanwhile, commodity groups that maintained steady rates were noted in the indices:

- a. Education services, 0.2 percent;
- b. Restaurants and accommodation services, 1.8 percent; and
- c. Financial services, -0.4 percent.

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households in Caraga, All Items: January 2019 – October 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	2.2
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	4.0

*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: September 2024 and October 2024
In Percent
(2018=100)

Commodity Group	September 2024	October 2024
All Items	1.5	2.2
Food and non-alcoholic beverages	2.5	3.1
Alcoholic beverages and tobacco	3.4	3.5
Clothing and footwear	2.1	2.0
Housing, water, electricity, gas, and other fuels	-1.3	1.2
Furnishing, household equipment and routine household maintenance	1.5	1.4
Health	1.6	1.4
Transport	-4.6	-3.4
Information and communication	1.6	1.3
Recreation, sport and culture	5.0	5.2
Education services	0.2	0.2

Commodity Group	September 2024	October 2024
Restaurants and accommodation services	1.8	1.8
Financial services	-0.4	-0.4
Personal care, and miscellaneous goods and services	3.1	2.7

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

2. Food Inflation

Overall food inflation for the bottom 30% income households at the regional level increased to 3.1 percent from 2.6 percent in the previous month's rate. In October 2023, food inflation was observed at a higher rate of 9.1 percent. (Table D)

The upward trend in food inflation in October 2024 was mainly influenced by the higher year-on-year growth rate of cereals and cereal products at 6.3 percent during the month from 4.9 percent in September 2024. The main contributor to the uptrend of the cereals and cereal products food group was the rapid growth of rice index, at 7.4 percent from 4.6 percent. This was followed by vegetables, tubers, plantains, cooking bananas, and pulses posted at -2.8 percent from -6.7 percent in the previous month. In addition, the indices of the food groups of meat and other parts of slaughtered land animals also recorded a higher annual increment, at 2.1 percent from 1.4 percent in September 2024.

Moreover, the following food groups contributed to the uptrend in the October 2024 inflation:

- Oils and fats, -2.3 percent from -2.9 percent;
- Sugar, confectionery and desserts, -11.2 percent from -12.0 percent; and
- Ready-made food and other food products n.e.c., 5.4 percent from 5.3 percent.

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

- Corn, 2.9 percent from 8.4 percent;
- Flour, bread and other bakery products, pasta products, and other cereals, 3.1 percent from 3.2 percent;
- Fish and other seafood, -2.9 percent from -0.7 percent;
- Milk, other dairy products and eggs, 7.8 percent from 8.9 percent; and
- Fruits and nuts, 12.4 percent from 13.1 percent.

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

Commodity Group	October 2023	September 2024	October 2024
All Items	5.6	1.5	2.2
Food and non-alcoholic beverages	8.7	2.5	3.1
* Food	9.1	2.6	3.1
Cereals and cereal products	18.6	4.9	6.3

Commodity Group	October 2023	September 2024	October 2024
Cereals	20.4	5.1	6.8
Rice	21.7	4.6	7.4
Corn	12.5	8.4	2.9
Flour, bread and other bakery products, pasta products, and other cereals	6.8	3.2	3.1
Meat and other parts of slaughtered land animals	-0.2	1.4	2.1
Fish and other seafood	2.1	-0.7	-2.9
Milk, other dairy products, and eggs	5.7	8.9	7.8
Oils and fats	2.3	-2.9	-2.3
Fruits and nuts	8.6	13.1	12.4
Vegetables, tubers, cooking bananas and pulses	5.2	-6.7	-2.8
Sugar, confectionery and desserts	-1.3	-12.0	-11.2
Ready-made food and other food products N.E.C.	6.2	5.3	5.4

*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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B. Provinces and Highly Urbanized City (HUC)

In October 2024, only Dinagat Islands posted a decrease in overall inflation, at 2.8 percent from 3.7 percent in the previous month, while Surigao del Norte maintained from previous month's rate of 1.4 percent.

Among the five provinces and one HUC, Surigao del Sur recorded the highest inflation rate at 3.4 percent while Surigao del Norte registered the lowest inflation rate at 1.4 percent in October 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