



**Summary Inflation Report
Consumer Price Index
All Income Households
(2018=100)
August 2024**

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

Area	August 2023	July 2024	August 2024	Year-to-date*
Philippines	5.3	4.4	3.3	3.6
Caraga	4.4	3.7	2.3	3.1
Agusan del Norte	2.2	4.0	2.1	3.1
Agusan del Sur	6.0	3.5	2.3	3.3
Surigao del Norte	3.5	3.7	2.0	2.1
Surigao del Sur	5.2	5.3	4.1	4.7
Dinagat Islands	5.0	4.4	3.5	4.9
Butuan City	3.4	1.3	-0.3	1.4

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 August 2024 vs. 2023

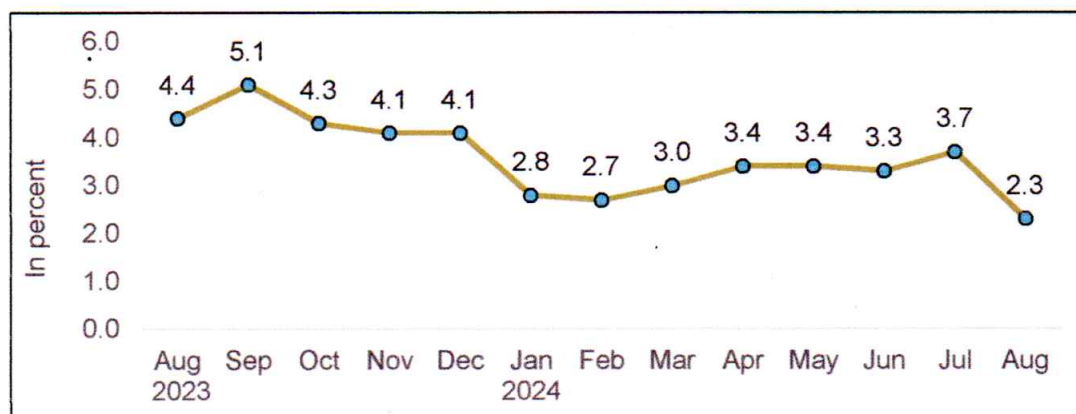


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Figure 1. Headline Inflation Rates for All Income Households in Caraga, All Items, In Percent (2018=100)



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

A. Caraga

1. Headline Inflation

The headline inflation for all income households in Caraga decelerated to 2.3 percent in August 2024, from 3.7 percent in July 2024. This brings the regional average inflation from January to August 2024 to 3.1 percent. In August 2023, the inflation rate was higher at 4.4 percent. (Table A and B and Figure 1)

Among the 13 commodity groups, the downtrend of the overall inflation in August 2024 was mainly brought about by the heavily weighted food and non-alcoholic beverages at 5.1 percent from 7.2 percent in the previous month. This was followed by transport with -2.4 percent from 1.0 percent. Moreover, lower annual growth rates were reported in the indices of housing, water, electricity, gas, and other fuels at -2.5 percent from -2.0 percent in July 2024.

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

- a. Alcoholic beverages and tobacco, 3.1 percent from 3.4 percent;
- b. Clothing and footwear, 2.0 percent from 2.3 percent;
- c. Furnishings, household equipment, and routine household maintenance, 1.7 percent from 2.0 percent;
- d. Recreation, sport, and culture, 4.3 percent from 4.4 percent;
- e. Education services, 3.3 percent from 3.6 percent; and
- f. Personal care, and miscellaneous goods and services, 3.4 percent from 3.8 percent.

On the other hand, higher annual growth rates was observed in the indices of information and communication at 1.9 percent from 1.8 percent in July 2024

Meanwhile, commodity groups that maintain its steady rates were observed in the indices of the following groups:

- a. Health, 1.7 percent;
- b. Restaurants and accommodation services, 1.4 percent; and
- c. Financial services; -0.3 percent.

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

Month	2019	2020	2021	2022	2023	2024
January	3.5	3.9	3.4	4.3	8.1	2.8
February	3.2	3.6	4.9	3.4	8.3	2.7
March	3.6	3.6	4.7	3.9	7.3	3.0
April	3.0	3.6	4.5	4.4	6.2	3.4
May	2.9	3.3	4.7	5.1	5.4	3.4
June	2.4	4.3	3.5	6.5	4.7	3.3
July	2.0	4.0	3.9	7.1	3.8	3.7
August	1.1	4.0	3.8	7.5	4.4	2.3
September	-0.4	4.1	3.3	8.2	5.1	
October	-0.1	3.8	3.4	7.8	4.3	
November	1.3	3.0	4.2	7.3	4.1	
December	3.2	2.6	4.5	7.4	4.1	
Average	2.1	3.7	4.1	6.1	5.5	3.1

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

**Table C. Year-on-Year Inflation Rates for All Income Households,
by Commodity Group, Caraga: July 2024 and August 2024
In Percent
(2018=100)**

Commodity Group	July 2024	August 2024
All Items	3.7	2.3
Food and Non-Alcoholic Beverages	7.2	5.1
Alcoholic Beverages and Tobacco	3.4	3.1
Clothing and Footwear	2.3	2.0
Housing, Water, Electricity, Gas, and Other Fuels	-2.0	-2.5
Furnishing, Household Equipment and Routine Household Maintenance	2.0	1.7
Health	1.7	1.7
Transport	1.0	-2.4
Information and Communication	1.8	1.9
Recreation, Sport and Culture	4.4	4.3
Education Services	3.6	3.3
Restaurants and Accommodation Services	1.4	1.4
Financial Services	-0.3	-0.3
Personal Care, and Miscellaneous Goods and Services	3.8	3.4

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

2. Food Inflation

Food inflation for all income households at the regional level slowed down to 5.3 percent in August 2024, from 7.5 percent in July 2024. In August 2023, food inflation was observed at a higher rate of 6.1 percent.

The downward trend in inflation for food in August 2024 was mainly influenced by the lower year-on-year growth rate on cereals and cereal products which includes 15.2 percent from 21.2 percent in the previous month. The main contributor to the downtrend of the cereals and cereal products food group was the slow growth of rice index, at 18.4 percent from 27.3 percent. This was followed by fish and other seafood at -3.3 percent from -1.8 percent in the previous month. In addition, the indices of the food groups of vegetables, tubers, plantains, cooking bananas, and pulses were recorded at -1.3 percent from 2.5 percent in July 2024.

Other food groups that contributed to the downward trend in August 2024 inflation were as follows:

- a. Flour, bread, and other bakery products, pasta products, and other cereals, 2.7 percent from 3.1 percent;
- b. Sugar, confectionery, and desserts, -10.3 percent from -10.1 percent; and
- c. Ready-made food and other food products n.e.c., 4.8 percent from 7.7 percent.

On the contrary, the following food groups recorded an upward trend inflation rate during the month:

- a. Corn, 14.3 percent from 10.1 percent;
- b. Meat and other parts of slaughtered land animals, 1.5 percent from 1.1 percent;
- c. Milk, other dairy products, and eggs, 4.9 percent from 4.2 percent; and
- d. Fruits and nuts, 7.7 percent from 4.6 percent;

Furthermore, maintained inflation rates were observed in the food group of oil and fats with -1.5 percent.

**Table D. Year-on-Year Inflation Rates, Food Commodity Group, Caraga:
August 2023, and July 2024, and August 2024
In Percent
(2018=100)**

Commodity Group	August 2023	July 2024	August 2024
All Items	4.4	3.7	2.3
Food and Non-Alcoholic Beverages	6.1	7.2	5.1
* Food	6.1	7.5	5.3
Cereals and Cereal Products	10.4	21.2	15.2
Cereals	11.3	25.5	18.0
Rice	11.3	27.3	18.4
Corn	10.6	10.1	14.3
Flour, Bread, and Other Bakery Products, Pasta Products, and Other Cereals	6.8	3.1	2.7
Meat and Other Parts of Slaughtered Land Animals	0.9	1.1	1.5
Fish and Other Seafood	3.1	-1.8	-3.3
Milk, Other Dairy Products, and Eggs	5.3	4.2	4.9

Commodity Group	August 2023	July 2024	August 2024
Oils and Fats	2.0	-1.5	-1.5
Fruits and Nuts	1.7	4.6	7.7
Vegetables, Tubers, Cooking Bananas and Pulses	10.7	2.5	-1.3
Sugar, Confectionery and Desserts	11.1	-10.1	-10.3
Ready-Made Food and Other Food Products N.E.C.	7.1	7.7	4.8

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


B. Provinces and Highly Urbanized City (HUC)

In August 2024, all the provinces and one HUC in the region posted a decrease in the overall inflation.

Among the five provinces and one HUC, Surigao del Sur registered the highest inflation rate at 4.1 percent while Butuan City registered the lowest inflation rate at -0.3 percent in August 2024. (Table A)

Note:

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


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