

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

Date of Release: 07 August 2024
Reference No. 2024-023

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

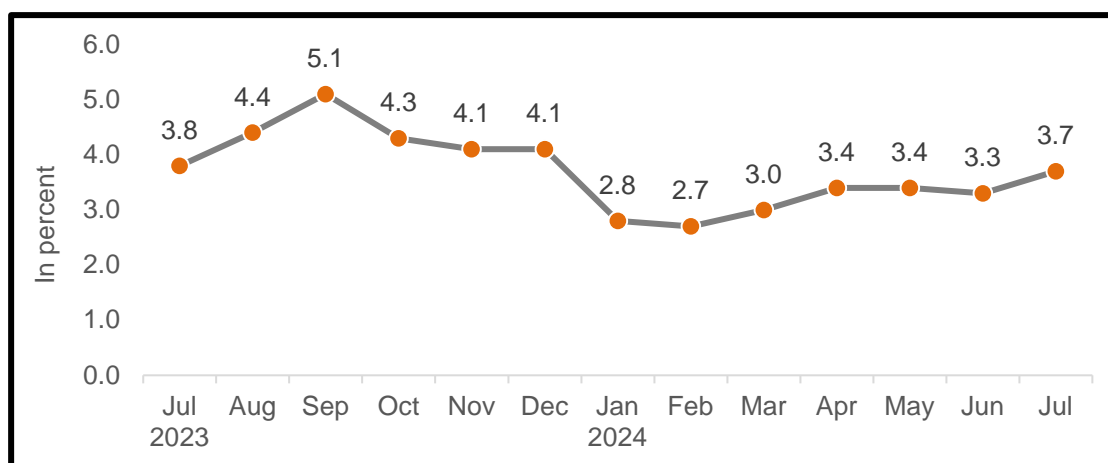
Area	July 2023	June 2024	July 2024	Year-to-date*
Philippines	4.7	3.7	4.4	3.7
Caraga	3.8	3.3	3.7	3.2
Agusan del Norte	1.7	4.4	4.0	3.2
Agusan del Sur	5.8	2.8	3.5	3.5
Surigao del Norte	3.4	3.2	3.7	2.1
Surigao del Sur	4.0	4.6	5.3	4.8
Dinagat Islands	3.1	4.2	4.4	5.0
Butuan City	3.1	1.3	1.3	1.6

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 July 2024 vs. 2023



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 increased further to 3.7 percent in July 2024, from 3.3 percent in June 2024. This brings the regional average inflation from January to July 2024 to 3.2 percent. In July 2023, the inflation rate was higher at 3.8 percent. (Table A and B and Figure 1)

Among the 13 commodity groups, the main driver to the uptrend of the overall inflation in July 2024 was primarily influenced by the heavily-weighted food and non-alcoholic beverages at 7.2 percent during the month from 6.4 percent in June 2024. The faster annual growth rate of the housing, water, electricity, gas, and other fuels at -2.0 percent in July 2024 from -2.3 percent in the previous month also contributed to the uptrend of the overall inflation. (Table C)

Moreover, other commodity groups that contributed to the uptrend in the July 2024 headline inflation were as follows:

- Education Services, 2.8 percent from 1.7 percent;
- Personal care, and miscellaneous goods and services, 3.8 percent from 3.6 percent;
- Information and communication, 1.8 percent from 1.7 percent; and
- Recreation, sport, and culture, 4.4 percent from 4.3 percent.

On the other hand, the following commodity groups registered lower inflation rates during the month.

- Alcoholic beverages and tobacco, 3.4 percent from 3.5 percent;
- Clothing and Footwear, 2.3 percent from 2.4 percent;
- Transport, 1.0 percent from 1.3 percent; and
- Restaurants and Accommodation Services, 1.4 percent from 1.5 percent.

The indices of the rest of the commodity groups retained their respective previous month's annual growth rates were observed in the following:

- a. Furnishings, Household Equipment and Routine, 2.0 percent;
- b. Health, 1.7 percent;
- c. Financial Services, -0.3 percent.

**Table B. Year-on-Year Inflation Rates for All Income Households
in Caraga, All Items: January 2019 – July 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	
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	3.2

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

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

Commodity Group	June 2024	July 2024
All Items	3.3	3.7
Food and Non-Alcoholic Beverages	6.4	7.2
Alcoholic Beverages and Tobacco	3.5	3.4
Clothing and Footwear	2.4	2.3
Housing, Water, Electricity, Gas, and Other Fuels	-2.3	-2.0
Furnishing, Household Equipment and Routine Household Maintenance	2.0	2.0
Health	1.7	1.7
Transport	1.3	1.0
Information and Communication	1.7	1.8
Recreation, Sport and Culture	4.3	4.4
Education Services	1.7	2.8
Restaurants and Accommodation Services	1.5	1.4
Financial Services	-0.3	-0.3
Personal Care, and Miscellaneous Goods and Services	3.6	3.8

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 increased to 7.5 percent in July 2024, from 6.7 percent in June 2024. In July 2023, food inflation was lower at 4.4 percent.

The acceleration of the food commodity inflation in July 2024 was mainly brought about by the higher year-on-year growth rate observed in the food group of fish and other seafood at -1.8 percent from -4.2 percent in the previous month. This was followed by vegetables, tubers, cooking bananas and pulses with an inflation rate of 2.5 percent from -1.7 percent in the previous month.

Moreover, higher annual increments were also observed in the food group of meat and other parts of slaughtered land animals, which was recorded at 1.1 percent during the month from -0.3 percent in June 2024. (Table D)

Other food groups that contributed to the upward trend in the July 2024 inflation were as follows:

- a. Milk, other dairy products, and eggs, 4.2 percent from 3.6 percent; and
- b. Oil and fats, -1.5 percent from -1.8 percent.

On the contrary, the following food groups recorded a downward trend inflation rate during the month:

- a. Cereals and cereals products, 21.2 percent from 22.1 percent;
- b. Cereals, 25.5 percent from 26.5 percent;
- c. Corn, 10.1 percent from 13.2 percent;
- d. Rice, 27.3 percent from 28.0 percent;
- e. Fruits and nuts, 4.6 percent from 5.6 percent;
- f. Sugar, confectionary, and desserts, -10.1 percent from -9.6 percent; and
- g. Ready-made food and other food products, 7.7 percent from 9.1 percent.

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

Commodity Group	July 2023	June 2024	July 2024
All Items	3.8	3.3	3.7
Food and Non-Alcoholic Beverages	4.4	6.4	7.2
* Food	4.4	6.7	7.5
Cereals and Cereal Products	4.7	22.1	21.2
Cereals	4.0	26.5	25.5
Rice	3.3	28.0	27.3
Corn	11.2	13.2	10.1
Flour, Bread, and Other Bakery Products, Pasta Products, and Other Cereals	7.6	3.2	3.1
Meat and Other Parts of Slaughtered Land Animals	1.1	-0.3	1.1
Fish and Other Seafood	2.4	-4.2	-1.8
Milk, Other Dairy Products, and Eggs	5.8	3.6	4.2
Oils and Fats	3.2	-1.8	-1.5
Fruits and Nuts	2.6	5.6	4.6

Vegetables, Tubers, Cooking Bananas and Pulses	8.2	-1.7	2.5
Sugar, Confectionery and Desserts	20.8	-9.6	-10.1
Ready-Made Food and Other Food Products N.E.C.	7.5	9.1	7.7

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


B. Provinces and Highly Urbanized City (HUC)

In comparison with the annual growth rates in July 2024, Agusan del Sur recorded the highest contribution in the uptrend of the overall inflation in the region, at 3.5 percent from 2.8 percent in the previous month. Then followed by Surigao del Sur at 5.3 percent from 4.6 percent in the previous month. Furthermore, Surigao del Norte ranked third in the uptrend with an inflation rate of 3.7 percent from 3.2 percent. While, Dinagat Islands also contributed acceleration in the overall inflation in the region, at 4.4 percent from 4.2 percent. On the contrary, Agusan del Norte registered lower growth rates in the overall inflation, at 4.0 percent from 4.4 percent. Lastly, Butuan City recorded a maintained inflation rate of 1.3 percent.

Among the five provinces and one HUC, Surigao del Sur registered the highest inflation rate at 5.3 percent while Butuan City registered the lowest inflation rate at 1.3 percent in July 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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