

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

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

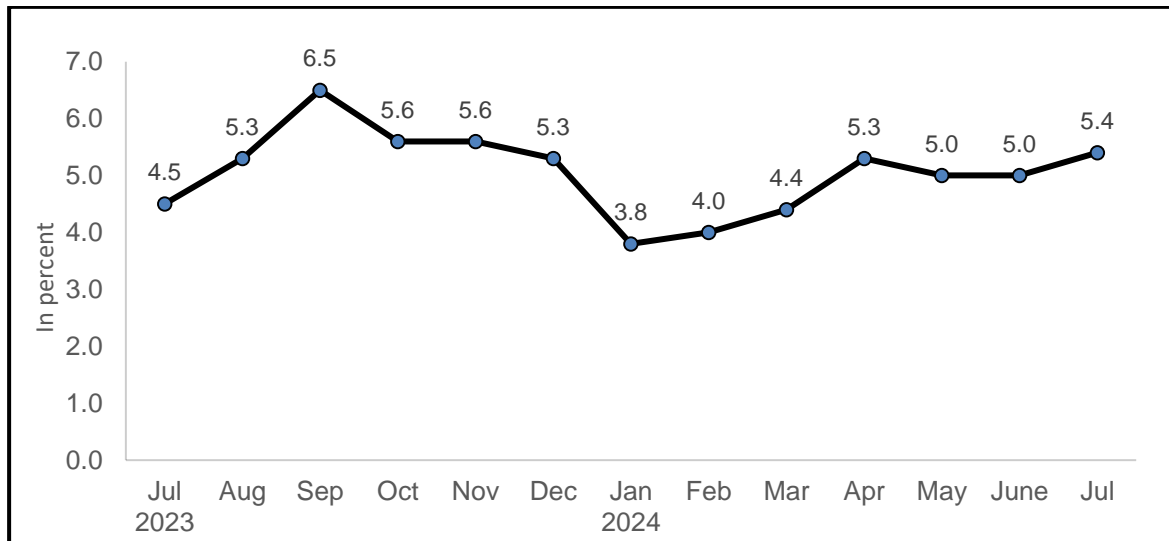
Area	July 2023	June 2024	July 2024	Year-to-date*
<b>Philippines</b>	5.2	5.5	5.8	4.9
<b>Caraga</b>	<b>4.5</b>	<b>5.0</b>	<b>5.4</b>	<b>4.7</b>
Agusan del Norte	2.7	5.9	5.1	4.3
Agusan del Sur	5.4	5.0	5.7	5.0
Surigao del Norte	4.4	3.6	4.3	2.3
Surigao del Sur	5.2	7.3	7.7	7.6
Dinagat Islands	3.4	4.9	4.8	6.2
Butuan City	4.4	2.6	2.6	3.1

**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 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 5.4 percent in July 2024 from 5.0 percent in June 2024. This brings the regional average inflation for this income group from January to July 2024 to 4.7 percent. In July 2023, the inflation rate was posted lower at 4.5 percent. (Figure 1, Table A, and B)

The main driver of the upward trend of the overall inflation for this income group in July 2024 was the higher year-on-year growth rate of the heavily weighted food and non-alcoholic beverages at 8.5 percent during the month from 8.1 percent in the previous month. This was followed by housing, water, electricity, gas and other fuels at -2.0 percent from -2.6 percent in the previous month. Moreover, higher annual increments were recorded in the indices of personal care, and miscellaneous goods and services at 3.8 percent from 3.6 percent in June 2024.

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

- a. Clothing and footwear, 2.6 percent from 2.4 percent;
- b. Recreation, sport and culture, 6.1 percent from 5.8 percent; and
- c. Information and communication, 1.6 percent from 1.5 percent.

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

- a. Furnishings, household equipment and routine household maintenance, 2.4 percent from 2.5 percent;
- b. Transport, 0.9 percent from 1.1 percent; and
- c. Education services, 1.7 percent from 2.2 percent.

Among the 13 commodity groups, the following retained their previous month's annual growth rates:

- a. Alcoholic beverages and tobacco, 3.5 percent;
- b. Health, 2.2 percent;
- c. Restaurants and accommodation services, 1.8 percent; and
- d. Financial services, -0.4 percent.

**Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households in Caraga, All Items: January 2019 – July 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	
September	-2.2	3.8	3.7	9.0	6.5	
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	
<b>Average</b>	<b>1.2</b>	<b>3.2</b>	<b>4.4</b>	<b>6.6</b>	<b>6.6</b>	<b>4.7</b>

*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: June 2024 and July 2024**  
In Percent  
(2018=100)

Commodity Group	June 2024	July 2024
<b>All Items</b>	<b>5.0</b>	<b>5.4</b>
Food and Non-Alcoholic Beverages	8.1	8.5
Alcoholic Beverages and Tobacco	3.5	3.5
Clothing and Footwear	2.4	2.6
Housing, Water, Electricity, Gas, and Other Fuels	-2.6	-2.0
Furnishing, Household Equipment and Routine Household Maintenance	2.5	2.4
Health	2.2	2.2
Transport	1.1	0.9
Information and Communication	1.5	1.6
Recreation, Sport and Culture	5.8	6.1

Education Services	2.2	1.7
Restaurants and Accommodation Services	1.8	1.8
Financial Services	-0.4	-0.4
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

Overall food inflation for the bottom 30% income households at the regional level moved at a faster pace to 9.0 percent from 8.5 percent in the previous month's rate. In July 2023, food inflation was observed at a lower rate of 5.2 percent. (Table D)

The upward trend in food inflation in July 2024 was mainly influenced by the higher year-on-year growth rate of fish and other seafood at -2.5 percent during the month from -4.8 percent in June 2024. This was followed by vegetables, tubers, plantains, cooking bananas and pulses posted at 1.5 percent from -2.2 percent in the previous month. In addition, the indices of the food groups of meat and other parts of slaughtered land animals recorded a higher annual increment, at 1.1 percent from -0.4 percent in June 2024.

Other food groups contributed to the upward trend in the July 2024 inflation were milk, other dairy products and eggs and oils and fats, at 5.0 percent and -1.8 percent, from 4.1 percent and -2.1 percent, respectively.

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

- Cereals and cereal products, 22.1 percent from 23.1 percent;
- Flour, bread and other bakery products, pasta products, and other cereals, 3.2 percent from 3.3 percent;
- Fruits and nuts, 5.2 percent from 6.6 percent;
- Sugar, confectionery and desserts, -11.9 percent from 11.3; and
- Ready-made food and other food products, 9.1 percent from 11.0 percent.

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

Commodity Group	July 2023	June 2024	July 2024
<b>All Items</b>	<b>4.5</b>	<b>5.0</b>	<b>5.4</b>
Food and Non-Alcoholic Beverages	5.2	8.1	8.5
* Food	5.2	8.5	9.0
Cereals and Cereal Products	5.2	23.1	22.1
Cereals	4.6	26.5	25.2
Rice	3.6	28.9	27.9
Corn	10.6	13.1	10.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.3	3.3	3.2
Meat and Other Parts of Slaughtered Land Animals	0.6	-0.4	1.1

Fish and Other Seafood	4.8	-4.8	-2.5
Milk, Other Dairy Products, and Eggs	5.1	4.1	5.0
Oils and Fats	5.4	-2.1	-1.8
Fruits and Nuts	5.5	6.6	5.2
Vegetables, Tubers, Cooking Bananas and Pulses	7.8	-2.2	1.5
Sugar, Confectionery and Desserts	22.4	-11.3	-11.9
Ready-Made Food and Other Food Products N.E.C.	8.3	11.0	9.1

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


## B. Provinces and Highly Urbanized City (HUC)

In July 2024, Agusan del Sur, Surigao del Norte, and Surigao del Sur, recorded an upward trend in the overall inflation for the bottom 30% income households. On the other hand, Agusan del Norte and Dinagat Islands posted a decrease in the overall inflation, while Butuan City (HUC) retained its inflation rate from the previous month.

Among the five provinces and one HUC, Surigao del Sur registered the highest inflation rate at 7.7 percent, while Butuan City registered the lowest inflation rate at 2.6 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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