



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

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

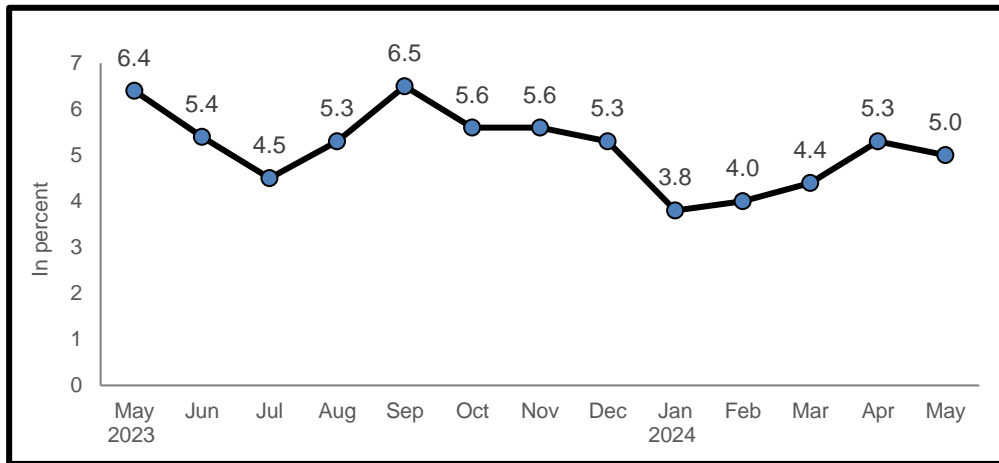
Area	May 2023	April 2024	May 2024	Year-to-date*
Philippines	6.7	5.3	5.3	4.6
Caraga	6.4	5.3	5.0	4.5
Agusan del Norte	5.2	5.1	4.8	3.8
Agusan del Sur	7.3	5.8	5.2	4.8
Surigao del Norte	5.9	3.7	2.9	1.7
Surigao del Sur	6.6	7.6	7.7	7.7
Dinagat Islands	6.8	6.1	5.7	6.7
Butuan City	6.5	3.1	3.2	3.3

**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 May 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 5.0 percent in May 2024 from 5.3 percent in April 2024. This brings the regional average inflation for this income group from January to May 2024 to 4.5 percent. In May 2023, the inflation rate was posted higher at 6.4 percent. (Figure 1, Table A, and B)

The main driver of the downward trend of the overall inflation for this income group in May 2024 was the lower year-on-year growth rate of the heavily weighted food and non-alcoholic beverages at 8.8 percent during the month from 9.4 percent in the previous month. This was followed by personal care, and miscellaneous goods and services, at 3.7 percent from 4.7 percent in the previous month. Moreover, lower annual increments were recorded in the indices of furnishings, household equipment, and routine household maintenance at 2.5 percent from 3.4 percent in April 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, 3.2 percent from 3.7 percent;
- b. Clothing and footwear, 2.8 percent from 3.1 percent;
- c. Health, 2.3 percent from 2.4 percent; and
- d. Restaurants and accommodation services, 2.5 percent from 2.7 percent.

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

- a. Housing, water, electricity, gas, and other fuels, -5.3 percent from -5.8 percent;
- b. Transport, 1.1 percent from 0.6 percent; and
- c. Recreation, sport, and culture, 6.9 percent from 6.3 percent.

The indices of the rest of the commodity groups retained their respective previous month's

annual growth rates were observed in the following commodity groups:

- a. Information and communication, 1.6 percent;
- b. Education services, 2.2 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 – May 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	
July	0.9	3.6	4.6	7.3	4.5	
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	
Average	1.2	3.2	4.4	6.6	6.6	4.5

*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: April 2024 and May 2024
In Percent
(2018=100)

Commodity Group	April 2024	May 2024
All Items	5.3	5.0
Food and Non-Alcoholic Beverages	9.4	8.8
Alcoholic Beverages and Tobacco	3.7	3.2
Clothing and Footwear	3.1	2.8
Housing, Water, Electricity, Gas, and Other Fuels	-5.8	-5.3
Furnishing, Household Equipment and Routine Household Maintenance	3.4	2.5
Health	2.4	2.3
Transport	0.6	1.1
Information and Communication	1.6	1.6
Recreation, Sport and Culture	6.3	6.9
Education Services	2.2	2.2
Restaurants and Accommodation Services	2.7	2.5

Financial Services	-0.4	-0.4
Personal Care, and Miscellaneous Goods and Services	4.7	3.7

*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 slowed down to 9.2 percent from 9.8 percent in the previous month's rate. In May 2023, food inflation was observed at a lower rate of 6.7 percent. (Table D)

The downward trend in food inflation in May 2024 was mainly influenced by the lower year-on-year growth rate in cereals and cereal products at 22.9 percent during the month from 24.4 percent in April 2024. The main contributor to the downtrend of the cereals and cereal products food group was the slow growth rate of the rice index, at 28.3 percent from 30.7 percent. This was followed by fish and other seafood posted at -1.4 percent from 0.4 percent in the previous month. In addition, the indices of the food groups of milk, other dairy products, and eggs and sugar, confectionery, and desserts recorded a lower annual increment, at 4.3 percent and -9.7 percent from 5.9 percent and -8.9 percent, respectively.

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

- a. Meat and other parts of slaughtered land animals (ND), -0.8 percent from -2.2 percent;
- b. Oils and fats, -0.9 percent from -1.1 percent;
- c. Fruits and nuts, 8.8 percent from 8.4 percent;
- d. Vegetables, tubers, plantains, cooking bananas and pulses, -1.4 percent from -3.6 percent; and
- e. Ready-made food and other food products, 9.7 percent from 8.5 percent.

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

Commodity Group	May 2023	April 2024	May 2024
All Items	6.4	5.3	5.0
Food and Non-Alcoholic Beverages	6.7	9.4	8.8
* Food	6.7	9.8	9.2
Cereals and Cereal Products	5.9	24.4	22.9
Cereals	5.4	27.9	26.0
Rice	4.1	30.7	28.3
Corn	13.1	11.4	13.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	9.3	4.7	3.6
Meat and Other Parts of Slaughtered Land Animals	6.2	-2.2	-0.8
Fish and Other Seafood	4.2	0.4	-1.4
Milk, Other Dairy Products, and Eggs	6.8	5.9	4.3
Oils and Fats	5.9	-1.1	-0.9
Fruits and Nuts	8.6	8.4	8.8

Vegetables, Tubers, Cooking Bananas and Pulses	9.5	-3.6	-1.4
Sugar, Confectionery and Desserts	36.4	-8.9	-9.7
Ready-Made Food and Other Food Products N.E.C.	8.0	8.5	9.7

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

B. Provinces and Highly Urbanized City (HUC)

In May 2024, Agusan del Norte, Agusan del Sur, Surigao del Norte, and Dinagat Islands recorded a downtrend in the overall inflation for the bottom 30% income households. On the other hand, Surigao del Sur and Butuan City (HUC) posted an increased in the overall inflation.

Among the five provinces and one HUC, Surigao del Sur registered the highest inflation rate at 7.7 percent while Surigao del Norte registered the lowest inflation rate at 2.9 percent in May 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