



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

Date of Release: 06 September 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	August 2023	July 2024	August 2024	Year-to-date*
<b>Philippines</b>	5.6	5.8	4.7	4.9
<b>Caraga</b>	<b>5.3</b>	<b>5.4</b>	<b>3.4</b>	<b>4.5</b>
Agusan del Norte	3.1	5.1	2.6	4.1
Agusan del Sur	6.2	5.7	3.9	4.8
Surigao del Norte	4.5	4.3	2.3	2.3
Surigao del Sur	7.3	7.7	5.5	7.4
Dinagat Islands	5.5	4.8	4.4	6.0
Butuan City	4.2	2.6	1.4	2.9

**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**

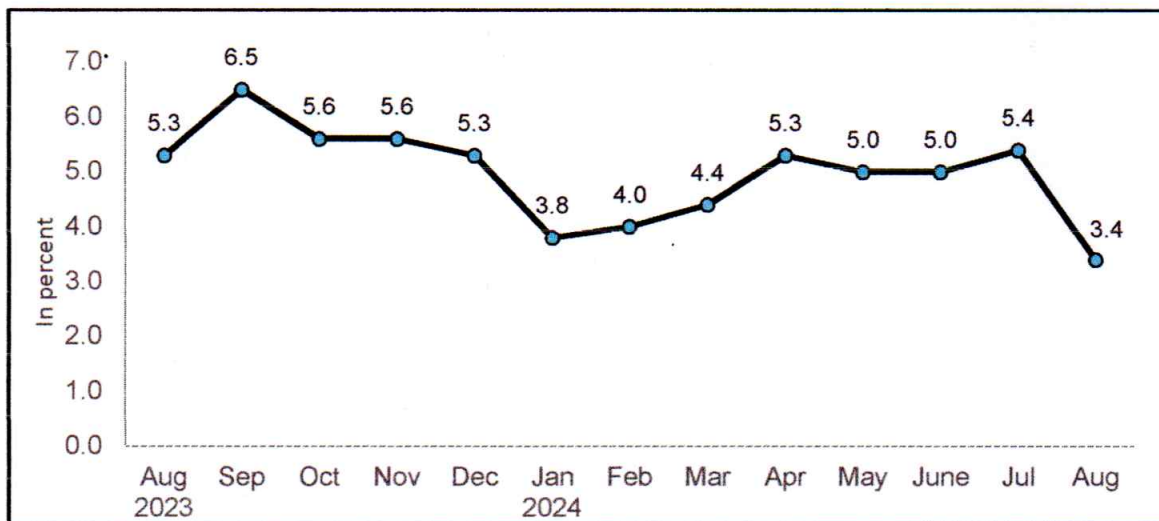


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**Figure 1. Headline Inflation Rates for the Bottom 30% Income Households in Caraga, All Items (2018=100)**



*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 3.4 percent in August 2024 from 5.4 percent in July 2024. This brings the regional average inflation for this income group from January to August 2024 to 4.5 percent. In August 2023, the inflation rate was posted higher at 5.3 percent. (Figure 1, Table A, and B)

The main driver of the downward trend of the overall inflation for this income group in August 2024 was the lower year-on-year growth rate of the heavily weighted food and non-alcoholic beverages at 6.0 percent during the month from 8.5 percent in the previous month. This was followed by transport at -2.2 percent from 0.9 percent in the previous month. Moreover, lower annual increments were recorded in the indices of housing, water, electricity, gas and other fuels at -3.5 percent from -2.0 percent in July 2024.

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

- a. Alcoholic beverages and tobacco, 3.1 percent from 3.5 percent;
- b. Clothing and footwear, 2.2 percent from 2.6 percent;
- c. Furnishings, household equipment and routine household maintenance, 1.9 percent from 2.4 percent;
- d. Health, 1.9 percent from 2.2 percent;
- e. Education services, 2.3 percent from 2.5 percent; and
- f. Personal care, and miscellaneous goods and services, 3.2 percent from 3.8 percent.

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

- a. Information and communication, 1.7 percent from 1.6 percent;
- b. Recreation, sport and culture, 6.8 percent from 6.1 percent; and
- c. Restaurants and Accommodation Services, 1.9 percent from 1.8 percent.



Among the 13 commodity groups, only financial services retained its previous month's annual growth rate of -0.4 percent.

**Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households in Caraga, All Items: January 2019 – August 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	
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>4.5</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: July 2024 and August 2024**  
In Percent  
(2018=100)

Commodity Group	July 2024	August 2024
<b>All Items</b>	<b>5.4</b>	<b>3.4</b>
Food and Non-Alcoholic Beverages	8.5	6.0
Alcoholic Beverages and Tobacco	3.5	3.1
Clothing and Footwear	2.6	2.2
Housing, Water, Electricity, Gas, and Other Fuels	-2.0	-3.5
Furnishing, Household Equipment and Routine Household Maintenance	2.4	1.9
Health	2.2	1.9
Transport	0.9	-2.2
Information and Communication	1.6	1.7
Recreation, Sport and Culture	6.1	6.8
Education Services	2.5	2.3
Restaurants and Accommodation Services	1.8	1.9
Financial Services	-0.4	-0.4
Personal Care, and Miscellaneous Goods and Services	3.8	3.2

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 6.3 percent from 9.0 percent in the previous month's rate. In August 2023, food inflation was observed at a higher rate of 7.2 percent. (Table D)

The downward trend in food inflation in August 2024 was mainly influenced by the lower year-on-year growth rate of cereals and cereal products at 16.3 percent during the month from 22.1 percent in July 2024. The main contributor to the downtrend of the cereals and cereal products food group was the slow growth of rice index, at 19.0 percent from 27.9 percent. This was followed by fish and other seafood posted at -4.6 percent from -2.5 percent in the previous month. In addition, the indices of the food groups of vegetables, tubers, plantains, cooking bananas and pulses recorded a lower annual increment, at -2.5 percent from 1.5 percent in July 2024.

Moreover, the following food groups also contributed to the downward trend in the August 2024 inflation:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 2.8 percent from 3.2 percent;
- b. Oils and fats, -3.0 percent from -1.8 percent;
- c. Sugar, confectionery and desserts, -12.2 percent from -11.9 percent; and
- d. Ready-made food and other food products, 6.0 percent from 9.1 percent.

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

- a. Corn, 14.7 percent from 10.0 percent;
- b. Meat and other parts of slaughtered land animals, 1.6 percent from 1.1 percent;
- c. Milk, other dairy products and eggs, 5.3 percent from 5.0 percent; and
- d. Fruits and nuts, 7.5 percent from 5.2 percent.

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

Commodity Group	August 2023	July 2024	August 2024
<b>All Items</b>	<b>5.3</b>	<b>5.4</b>	<b>3.4</b>
Food and Non-Alcoholic Beverages	7.1	8.5	6.0
* Food	7.2	9.0	6.3
Cereals and Cereal Products	11.0	22.1	16.3
Cereals	11.5	25.2	18.4
Rice	11.8	27.9	19.0
Corn	9.9	10.0	14.7
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	7.7	3.2	2.8
Meat and Other Parts of Slaughtered Land Animals	0.4	1.1	1.6
Fish and Other Seafood	4.3	-2.5	-4.6
Milk, Other Dairy Products, and Eggs	4.6	5.0	5.3
Oils and Fats	4.6	-1.8	-3.0



Fruits and Nuts	5.0	5.2	7.5
Vegetables, Tubers, Cooking Bananas and Pulses	9.8	1.5	-2.5
Sugar, Confectionery and Desserts	11.6	-11.9	-12.2
Ready-Made Food and Other Food Products N.E.C.	7.9	9.1	6.0

*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 5.5 percent, while Butuan City registered the lowest inflation rate at 1.4 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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