

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

**October 2024**

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

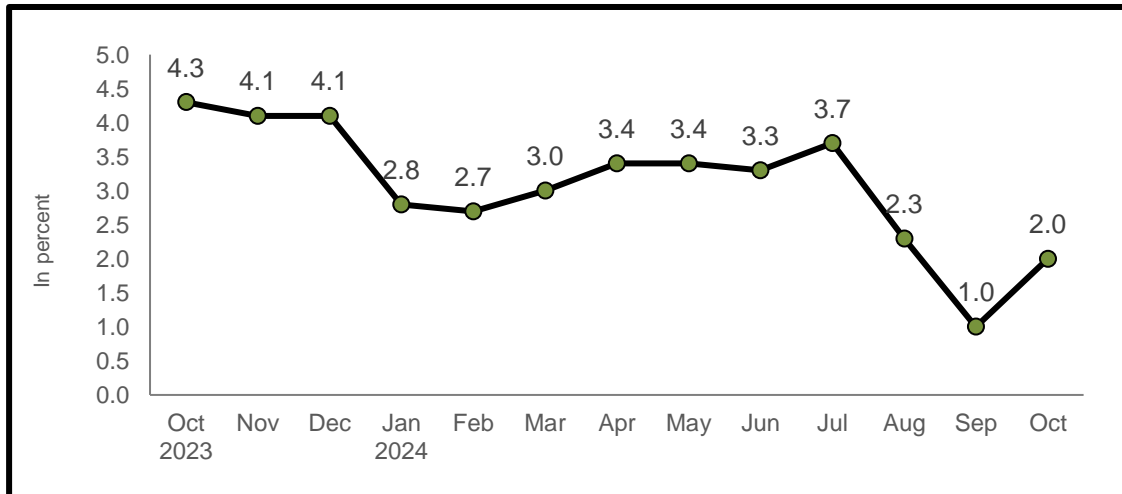
Area	October 2023	September 2024	October 2024	Year-to-date*
<b>Philippines</b>	4.9	1.9	2.3	3.3
<b>Caraga</b>	4.3	1.0	2.0	2.8
Agusan del Norte	2.6	0.3	1.7	2.7
Agusan del Sur	4.9	1.0	1.9	2.9
Surigao del Norte	3.9	1.5	1.6	2.0
Surigao del Sur	5.8	1.8	3.4	4.3
Dinagat Islands	5.8	2.3	2.2	4.3
Butuan City	2.6	-0.2	0.9	1.2

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 October 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 to 2.0 percent in October 2024, from 1.0 percent in September 2024. This brings the regional average inflation from January to October 2024 to 2.8 percent. In October 2023, the inflation rate was higher at 4.3 percent. (Table A and B and Figure 1)

Among the 13 commodity groups, the main driver to the uptrend of the overall inflation in October 2024 was mainly brought about by the heavily weighted food and non-alcoholic beverages at 3.2 percent from 2.2 percent in the previous month. This was followed by housing, water, electricity, gas and other fuels with 1.9 percent from -0.1 percent. Moreover, higher annual growth rates were also reported in the indices of transport and alcoholic beverages and tobacco at -3.3 percent and 3.7 percent from -4.3 percent and 3.4 percent in September 2024, respectively.

On the other hand, lower annual growth rates were observed in the indices of the following commodity groups during the month:

- Clothing and footwear, 1.9 percent from 2.0 percent;
- Health, 1.4 percent from 1.5 percent;
- Information and communication, 1.4 percent from 1.6 percent
- Recreation, sport, and culture, 3.4 percent from 3.5 percent;
- Restaurants and accommodation services, 1.1 percent from 1.2 percent; and
- Personal care, and miscellaneous goods and services, 2.9 from 3.2 percent.

Meanwhile, commodity groups that maintained steady rates were observed in the indices:

- Furnishings, household equipment and routine household maintenance, 1.4 percent;
- Education services, 1.9 percent; and
- Financial services, -0.3 percent.

**Table B. Year-on-Year Inflation Rates for All Income Households  
in Caraga, All Items: January 2019 – October 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	1.0
October	-0.1	3.8	3.4	7.8	4.3	2.0
November	1.3	3.0	4.2	7.3	4.1	
December	3.2	2.6	4.5	7.4	4.1	
<b>Average</b>	<b>2.1</b>	<b>3.7</b>	<b>4.1</b>	<b>6.1</b>	<b>5.5</b>	<b>2.8</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 All Income Households,  
by Commodity Group, Caraga: September 2024 and October 2024  
In Percent  
(2018=100)**

Commodity Group	September 2024	October 2024
<b>All Items</b>	<b>1.0</b>	<b>2.0</b>
Food and non-alcoholic beverages	2.2	3.2
Alcoholic beverages and tobacco	3.4	3.7
Clothing and footwear	2.0	1.9
Housing, water, electricity, gas, and other fuels	-0.1	1.9
Furnishing, household equipment and routine household maintenance	1.4	1.4
Health	1.5	1.4
Transport	-4.3	-3.3
Information and communication	1.6	1.4
Recreation, sport, and culture	3.5	3.4
Education services	1.9	1.9
Restaurants and accommodation services	1.2	1.1
Financial services	-0.3	-0.3
Personal care, and miscellaneous goods and services	3.2	2.9

*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 3.3 percent in October 2024, from 2.2 percent in September 2024. In October 2023, food inflation was observed at a higher rate of 7.5 percent.

The upward trend in inflation for food in October 2024 was mainly influenced by the higher year-on-year growth rate on cereals and cereal products with 5.7 percent from 4.2 percent in the previous month. The main contributor to the uptrend of the cereals and cereal products food group was the rapid growth of rice index, at 6.7 percent from 4.1 percent. This was followed by vegetables, tubers, plantains, cooking bananas, and pulses at -3.3 percent from -6.9 percent in the previous month. In addition, higher growth rate was also observed in the indices of fish and other seafood at 0.3 percent from -0.7 percent in September 2024.

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

- a. Meat and other parts of slaughtered land animals, 2.1 percent from 1.4 percent;
- b. Oils and fats, -0.9 percent from -1.4 percent;
- c. Sugar, confectionery and desserts, -9.2 percent from -10.1 percent; and
- d. Ready-made food and other food products n.e.c., 4.4 percent from 4.3 percent.

On the contrary, downward trend were recorded during the month in the indices of the following food groups:

- a. Corn, 3.0 percent from 8.0 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 2.9 percent from 3.0 percent
- c. Milk, other dairy products, and eggs, 7.3 percent from 8.2 percent; and
- d. Fruits and nuts, 13.5 percent from 14.7 percent.

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

Commodity Group	October 2023	September 2024	October 2024
<b>All Items</b>	<b>4.3</b>	<b>1.0</b>	<b>2.0</b>
Food and non-alcoholic beverages	7.3	2.2	3.2
* Food	7.5	2.2	3.3
Cereals and cereal products	18.2	4.2	5.7
Cereals	21.0	4.4	6.4
Rice	21.8	4.1	6.7
Corn	13.1	8.0	3.0
Flour, bread, and other bakery products, Pasta products, and other cereals	5.9	3.0	2.9
Meat and other parts of slaughtered land animals	0.1	1.4	2.1
Fish and other seafood	0.7	-0.7	0.3
Milk, other dairy products, and eggs	5.8	8.2	7.3
Oils and fats	-0.2	-1.4	-0.9

Commodity Group	October 2023	September 2024	October 2024
Fruits and nuts	6.7	14.7	13.5
Vegetables, tubers, cooking bananas and pulses	5.4	-6.9	-3.3
Sugar, confectionery, and desserts	-1.1	-10.1	-9.2
Ready-made food and other food products N.E.C.	5.9	4.3	4.4

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

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


In October 2024, only Dinagat Islands recorded a decrease in the overall inflation at 2.2 percent from 2.3 percent in the previous month.

Among the five provinces and one HUC, Surigao del Sur recorded the highest inflation rate at 3.4 percent while Butuan City registered the lowest inflation rate at 0.9 percent in October 2024. (Table A)

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### 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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