



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018 = 100)

February 2025

Date of Release: 6 March 2024

Reference No. 2025-002

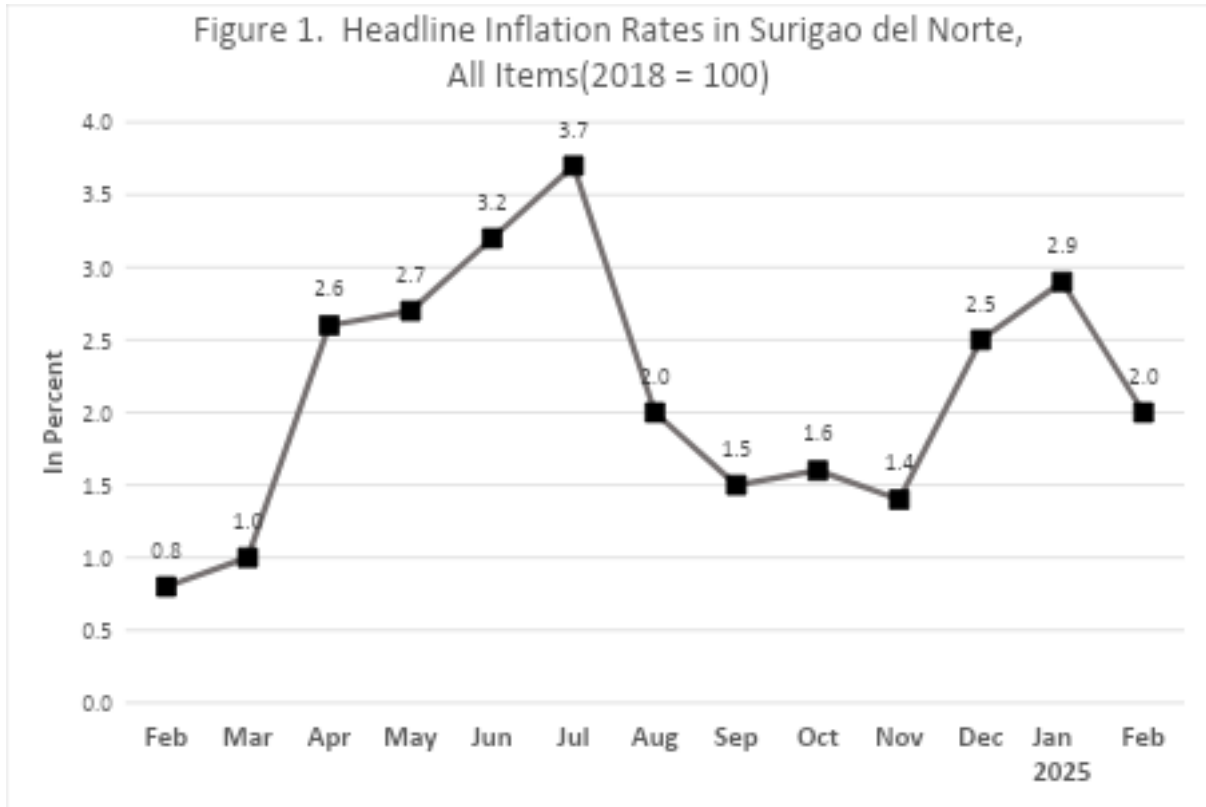
**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018 = 100)**

| Area | February 2024 | January 2025 | February 2025 | Year-to-date* |
|--------------------------|---------------|--------------|---------------|---------------|
| Philippines | | | | |
| Headline | 3.4 | 2.9 | 2.1 | 2.5 |
| Caraga | | | | |
| Headline | 2.7 | 1.4 | 1.1 | 1.3 |
| Surigao del Norte | | | | |
| Headline | 0.8 | 2.9 | 2.0 | 2.4 |

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

*Average Year-on-year change of CPI for February 2025

SPECIAL RELEASE



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

1. Headline Inflation

The headline inflation in the province of Surigao del Norte decrease to 2.0 percent in February 2025, from 2.9 percent in January 2025. The decrease is 31 percent from the previous month, January 2025. The average inflation for the past 12 months of the year stood at 2.3 percent. (Table A and Figure 1)

For comparison, the provincial headline inflation is higher compared with the regional, but lower with national headline inflation in February 2025.



SPECIAL RELEASE

1.1 Main Drivers to the Downward Trend of the Headline Inflation

The decrease in the inflation of the province in February 2025 was mainly brought about by the annual decrease in the Food and Non-Alcoholic Beverages; Transport; and Housing, Water, Electricity, Gas and Other Fuels. Aside from these commodity groups; Clothing and Footwear; Furnishings, Household Equipment and Routine Household Maintenance; Information and Communication; Restaurants and Accommodation Services; and Personal Care, and Miscellaneous Goods and Services also present a decrease in their year-on-year inflation rate. (Table 10)

On the other hand, an increase in the year-on-year inflation rate of the two commodity groups namely: Alcoholic Beverages and Tobacco; and Recreation, Sport and Culture was observed.

The rest of the commodity groups retained their previous month's inflation rates or had zero percent annual growth rates. These are:

- a. Health;
- b. Education Services; and
- c. Financial Services;

1.2 Main Contributors to the Headline Inflation

The top three commodity groups contributing to the February 2025 overall inflation were the following: (Table 11)

- a. Housing, water, electricity, gas and other fuels with 73.2 percent share or 1.5 percentage points;
- b. Alcoholic beverages and tobacco with 9.3 percent share or 0.19 percentage points; and
- c. Personal care, and miscellaneous goods and services with 9.1 percent share or 0.18 percentage points.

Among the three, Alcoholic Beverages and Tobacco is the only commodity group with an increasing trend in the inflation rate, which is 7.9 in January 2025 to 8.1 in February 2025.



SPECIAL RELEASE

2. Food Index

This month's food index, which is -0.6 has shown a decrease of 175 percent from January 2025. In February 2024, the food index was higher at 4.0 percent. (Table 7)

2.1 Main Drivers to the Downward Trend of the Headline Food Inflation

The three major contributors to the decreasing trend of the food inflation rate from January to February 2025 are Cereals and cereal products; Fruits and nuts; and Ready-made food and other food products n.e.c..

On the other hand, all the other food groups namely; Meat and other parts of slaughtered land animals; Fish and other seafood; Milk, other dairy products and eggs; Oils and fats; Vegetables, tubers, plantains, cooking bananas and pulses; and Sugar, confectionery and desserts have decreased in their inflation rate from January to February 2025. (Table 12)

2.2 Main Contributors to the Food Inflation

Food inflation shared 45.2 percent to the overall inflation. The top three food groups in terms of contribution to the food inflation during the month were the following: (Table 13)

- d. Cereals and cereal products with 264.6 percent share or -1.59 percentage points;
- e. Fish and other seafood with 56.4 percent share or -0.34 percentage points; and
- f. Oils and fats with -2.6 percent share or 0.02 percentage points.

3. Core Inflation

Core inflation, which excludes selected food and energy items, decreases from 2.6 in January 2025 to 2.4 in February 2025. In February 2024, core inflation was higher at 3.6 percent.



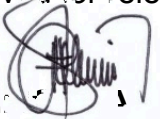
SPECIAL RELEASE

**Table B. Year-on-Year Inflation Rates in Surigao del Norte, All Items
January 2020 to February 2025
(2018 = 100)**

| Month | Year | | | | | |
|-----------|------|------|------|------|------|------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
| January | 3.7 | 5.5 | 3.1 | 8.2 | 0.8 | 2.9 |
| February | 3.7 | 6.2 | 3.0 | 8.6 | 0.8 | 2.0 |
| March | 4.8 | 5.2 | 3.5 | 8.2 | 1.0 | |
| April | 3.7 | 4.5 | 4.9 | 6.4 | 2.6 | |
| May | 2.6 | 5.6 | 5.5 | 4.7 | 2.7 | |
| June | 4.1 | 3.2 | 7.2 | 3.7 | 3.2 | |
| July | 4.8 | 4.7 | 5.9 | 3.4 | 3.7 | |
| August | 5.4 | 4.3 | 6.7 | 3.5 | 2.0 | |
| September | 5.6 | 4.3 | 6.6 | 3.7 | 1.5 | |
| October | 4.7 | 4.7 | 5.9 | 3.9 | 1.6 | |
| November | 3.8 | 5.0 | 6.3 | 3.6 | 1.4 | |
| December | 3.0 | 5.2 | 7.3 | 2.3 | 2.5 | |
| Average | 4.2 | 4.9 | 5.5 | 5.0 | 2.0 | |

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

Approved for release:


VIRGILIO LINA, JR
(Supervising Statistical Specialist)
Officer-in-Charge
PSA Surigao del Norte