

Special Release

Summary Inflation Report Consumer Price Index (2018=100)

January 2025

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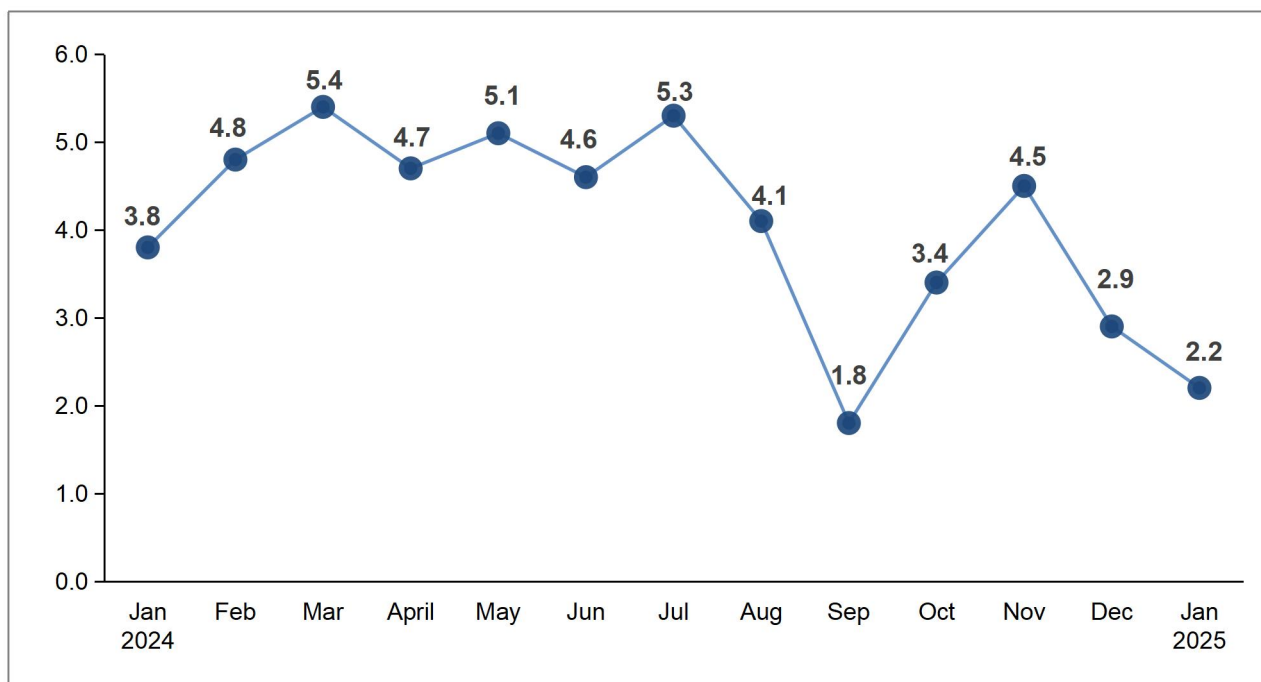
**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)**

Area	January 2024	December 2024	January 2025	Year-to-date*
Philippines	2.8	2.9	2.9	2.9
Caraga	2.8	1.5	1.4	1.4
Surigao del Sur	3.8	2.9	2.2	2.2

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

*Year-on-year change of CPI for January to December 2025 vs. 2024

**Figure 1. Headline Inflation Rates in Surigao del Sur, All Items
In Percent
(2018=100)**



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

Headline Inflation

The headline inflation or overall inflation in Surigao del Sur decreased to 2.2 percent in January 2025, from 2.9 percent in December 2024. Inflation in January 2024 was higher at 3.8 percent. (Tables A and B)

For comparison, the provincial headline inflation in January 2025 is higher than the regional headline inflation but lower to the national headline inflation at 1.4 and 2.9 percent, respectively.

**Table B. Year-on-Year Inflation Rates in Surigao del Sur, All Items
In Percent
January 2019 – January 2025
(2018=100)**

Month	Year						
	2019	2020	2021	2022	2023	2024	2025
January	3.0	3.9	2.9	4.5	8.3	3.8	2.2
February	2.6	4.2	3.7	3.8	8.0	4.8	
March	2.2	3.6	4.3	4.9	6.2	5.4	
April	2.2	4.0	3.8	4.7	5.8	4.7	
May	2.4	3.6	4.0	5.0	5.6	5.1	
June	2.0	4.4	3.2	5.9	5.6	4.6	
July	2.6	3.8	3.0	7.2	4.0	5.3	
August	1.7	3.7	3.0	7.3	5.2	4.1	
September	0.0	3.9	2.2	8.2	6.9	1.8	
October	-0.2	4.2	2.1	8.0	5.8	3.4	
November	1.6	2.9	3.3	6.5	4.9	4.5	
December	3.6	2.8	3.7	7.0	5.7	2.9	
Average	2.0	3.8	3.3	6.1	6.0	4.2	2.2

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

The downtrend of overall inflation in January 2025 was mainly brought by the heavily weighted food and non-alcoholic beverages which recorded an inflation rate of -0.1 percent from 1.8 percent in the previous month.

Compared with the previous month's inflation rate, lower annual increments were noted in the indices of the following commodity groups during the month:

- a) Alcoholic beverages and tobacco, 4.8 percent from 6.2 percent;
- b) Clothing and footwear, 2.4 percent from 2.5 percent;
- c) Furnishings, household equipment and routine household maintenance, 1.3 percent from 1.9 percent;
- d) Information and communication, 2.2 percent from 2.3 percent;
- e) Recreation, sport and culture, 6.2 percent from 6.9 percent; and
- f) Personal care, and miscellaneous goods and services, 4.3 percent from 4.5 percent.

On the contrary, higher inflation rates were observed in the following commodity groups:

- a) Housing, water, electricity, gas and other fuels, 8.4 percent from 7.1 percent;
- b) Health, 1.5 percent from 1.3 percent.

Meanwhile, the Transport, Education services, Restaurants and accommodation services, and Financial services retained their previous month's annual rates. (Table C)

**Table C. Year-on-Year Inflation Rates, by Commodity Group, Surigao del Sur:
December 2023, and November and December 2024
In Percent
(2018=100)**

Commodity Group	2024	2025	
	January	December	January
ALL ITEMS	3.8	2.9	2.2
Food and Non-Alcoholic Beverages	7.7	1.8	-0.1
Alcoholic Beverages and Tobacco	7.8	6.2	4.8
Clothing and Footwear	3.4	2.5	2.4
Housing, Water, Electricity, Gas and Other Fuels	-2.4	7.1	8.4
Furnishings, Household Equipment and Routine Household Maintenance	2.4	1.9	1.3
Health	1.1	1.3	1.5
Transport	-1.3	1.1	1.1
Information and Communication	1.4	2.3	2.2
Recreation, Sport and Culture	4.3	6.9	6.2
Education Services	0.7	0.0	0.0
Restaurants and Accommodation Services	7.9	2.3	2.3
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	4.2	4.5	4.3

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

Food Inflation

At the provincial level, the food index decreased to -0.2 percent in January 2025, from 1.8 percent in the previous month. In January 2024, food inflation was higher at 8.2 percent.

Likewise, the following food groups exhibited lower inflation rates during the month:

- a. Cereals and cereal products, -3.2 percent from 0.3 percent;
- b. Fish and other seafood, -3.7 percent from 1.3 percent;
- c. Milk, other dairy products and eggs, 7.4 percent from 8.2 percent;
- d. Fruits and nuts, 3.6 percent from 10.1 percent; and
- e. Ready-made food and other food products n.e.c, 5.5 percent from 6.0 percent.

On the contrary, higher inflation rates were observed in the following commodity groups:

- a. Meat and other parts of slaughtered land animals, 5.4 percent from 4.0 percent;
- b. Oils and fats, 3.7 percent from 2.9 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, 3.5 percent from -1.9 percent; and
- d. Sugar, confectionery and desserts, -5.0 percent from -7.7 percent.

**Table D. Year-on-Year Inflation Rates, Food Commodity Group, Surigao del Sur: January and December 2024, and January 2025
In Percent
(2018=100)**

Food Commodity Group	January 2024	December 2024	January 2025
ALL ITEMS	3.8	2.9	2.2
Food and Non-Alcoholic Beverages	7.7	1.8	-0.1
*Food	8.2	1.8	-0.2
Cereals and Cereal Products	31.2	0.3	-3.2
Cereals	36.0	0.2	-3.9
Rice	37.7	-0.5	-4.8
Corn	15.5	8.8	10.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.7	2.0	1.6
Meat and Other Parts of Slaughtered Land Animals	0.4	4.0	5.4
Fish and Other Seafood	-5.7	1.3	-3.7
Milk, Other Dairy Products, and Eggs	15.6	8.2	7.4
Oils and Fats	3.0	2.9	3.7
Fruits and Nuts	6.1	10.1	3.6
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	-22.2	-1.9	3.5
Sugar, Confectionery and Desserts	-9.1	-7.7	-5.0
Ready-Made Food and Other Food Products N.E.C.	6.7	6.0	5.5

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

Head Inflation Among Provinces of Caraga

Area	January 2024	December 2024	January 2025	Year-to-date*
Agusan del Norte	2.7	1.7	1.1	1.1
Agusan del Sur	3.4	0.6	0.6	0.6
Dinagat Islands	3.9	0.1	1.0	1.0
Surigao del Norte	0.8	2.5	2.9	2.9
Surigao del Sur	3.8	2.9	2.2	2.2

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

Among the five provinces of Caraga, Surigao del Sur has the second highest inflation rate next to Surigao del Norte (2.9%).

TECHNICAL NOTES

Consumer Price Index (CPI) – The CPI is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.


Components of the CPI

- a. Base Period – The reference data or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- b. Market Basket - A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. Weighing System – The weighing pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- d. Formula – The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyres formula with a fixed base year period (2018) weights.
- e. Geographic Coverage – CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Inflation Rate (IR) – is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of the declining purchasing power of peso.

Purchasing Power of Peso (PPP) – shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Approved for release:



RUEL L. DRES
Chief Statistical Specialist