

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

Zamboanga del Norte December 2024

Date of Release: 20 January 2025

Reference No. 2025-ZN-025

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

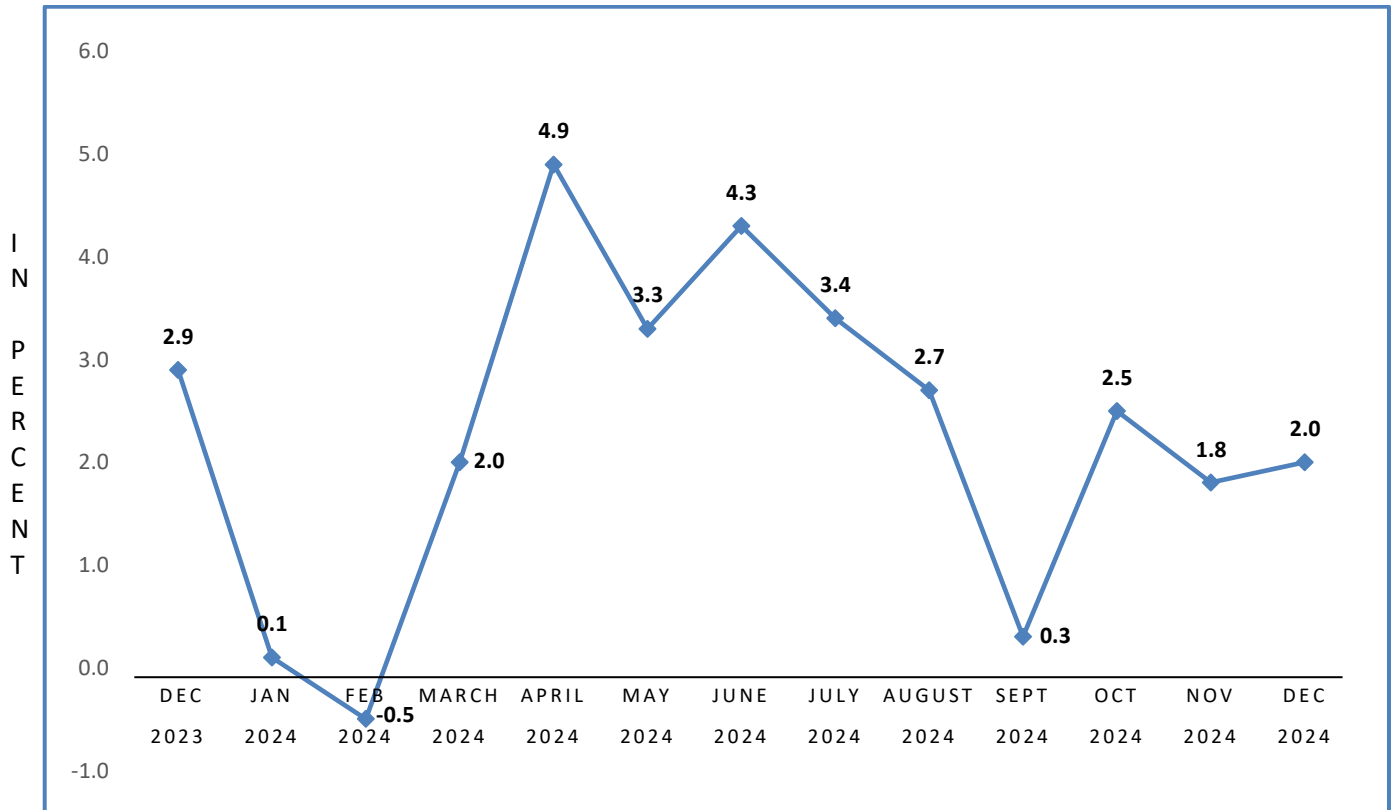
Area	December 2023	November 2024	December 2024	Year-to-date*
Philippines				
Headline	3.9	2.5	2.9	3.2
Zamboanga Peninsula				
Headline	3.7	2.4	2.6	3.4
Zamboanga del Norte				
Headline	2.9	1.8	2.0	2.2

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 2024 vs. 2023



Figure 1. Headline Inflation Rates in Zamboanga del Norte, All Items (2018=100)



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

Overall Inflation

Zamboanga del Norte’s inflation for all-income households increased to 2.0 percent from 1.8 percent in November 2024. In December 2023, the inflation rate was comparatively higher posted at 2.9 percent (Figure 1 and Table A).

Attributes in the Uptrend of the Overall Inflation

The uptrend in overall inflation in December 2024 was primarily brought by the higher annual increment in the heavily weighted Transport at -0.1 percent in December 2024 from -2.6 percent in the previous month.

Moreover, higher year-on-year mark-ups were noted in the indices of the following commodity groups during the month:

1. Housing, Water, Electricity, Gas and Other fuels, 4.2 percent from 3.4 percent
2. Recreation, Sports, and Culture, 7.9 percent from 7.8 percent
3. Transport, -0.1 percent from -2.6 percent
4. Health, 2.2 percent from 2.0 percent



5. Restaurant and Accommodation Services 11.5 percent from 9.5 percent
6. Alcoholic Beverages and Tobacco, 7.3 percent from 7.0 percent
7. Personal Care, Miscellaneous Goods, and Services, 2.7 percent from 2.6 percent

In contrast, the following commodity groups registered higher inflation rates during the month:

- a. Food and Non-alcoholic Beverages, 0.4 percent from 0.9 percent;
- b. Furnishings, Household Equipments, and Routine Household Maintenance, 4.4 percent from 4.5 percent;

Main Contributors to the Headline Inflation

The top three commodity groups contributing to the December 2024 overall inflation were the following:

- a. Transport with a 50.4 percent share or -0.1 percentage points;
- b. Housing, Water, Electricity, Gas and other fuels with 29.4 percent share or 4.2 percentage points; and
- c. Restaurants and Accommodation Services with 16.4 percent share or 11.5 percentage points.

Top 5 Contributors in Zamboanga del Norte December 2024 Inflation

- a. Corn with -12.9 percent inflation from -6.8 percent in the previous month;
- b. Restaurants, café and the like 11.8 percent from 9.9 percent inflation in the previous month;
- c. Electricity from all sources with 12.6 percent inflation from 7.0 percent from the previous month;
- d. Domestic schedules air transport fare with -9.7 percent from -25.1 percent in the previous month; and
- e. Other pelagic fish, live, fresh, chilled or frozen with -5.9 percent from -12.9 percent inflation from the previous month



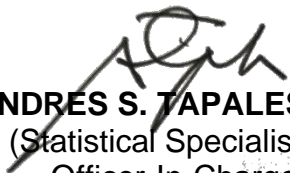
Table B. Year-on-Year Inflation Rates in Zamboanga del Norte,
All Items January 2019 to December 2024 In Percent (2018=100)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	5.5	2.2	-0.8	8.3	8.8	0.1
February	5.1	1.8	1.4	4.5	11.8	-0.5
March	3.7	2.2	1.9	4.9	10.1	2.0
April	3.5	1.9	3.0	5.6	6.4	4.9
May	3.5	1.7	3.6	5.9	6.5	3.3
June	2.4	2.3	3.2	7.2	4.4	4.3
July	2.6	2.3	3.4	8.4	2.7	3.4
August	1.1	2.1	3.1	7.8	5.1	2.7
September	-0.8	1.3	3.6	7.9	7.6	0.3
October	-1.4	0.9	5.0	7.6	4.7	2.5
November	-1.2	0.8	5.7	7.0	4.9	1.8
December	0.5	-0.2	6.4	7.9	2.9	2.0
Average	2.0	1.6	3.3	6.9	6.3	2.2

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

Purchasing Power of Peso

In Zamboanga del Norte, the purchasing power of peso was recorded at Php0.80, which explains that you needed Php124.30 for a basket of food and non-food commodities in December 2024 which only costs Php100.00 in the year 2018.


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Technical Notes:

Consumer Price Index (CPI) – is the measures of change in prices paid by consumers for goods and services. It is a way to measure changes in purchasing trends and inflation.

Inflation Rate (IR) – Inflation rate refers to the annual rate of change or the year-on-year change of the CPI expressed in percentage. It is computed using the following formula;

$$IR_t = \frac{CPI_t - CPI_o}{CPI_o} \times 100$$

X 100

Where:

IR_t = Inflation rate at current period t

CPI_t = CPI at current year

CPI_o = CPI at previous year

Purchasing Power of Peso (PPP) = The purchasing power of peso (PPP) is a measure of the real value of the peso in a given period relative to the base period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100 as follows:

$$PPP = \left(\frac{1}{CPI} \right)$$

