



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index for All Income Households in Zamboanga del Norte (2018=100)

April 2024

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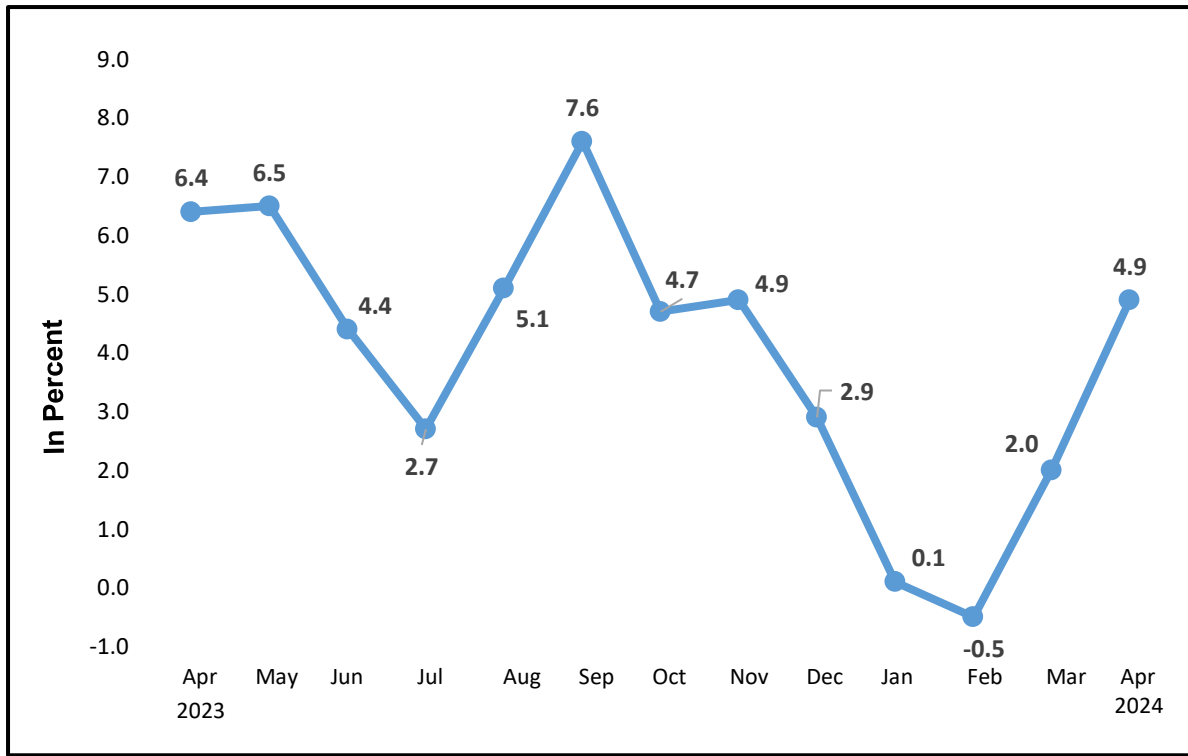
Table A. Year-on-Year Inflation Rates
for All Income Households in Zamboanga del Norte: All Items
In Percent
(2018=100)

Area	April 2023	March 2024	April 2024	Year-to-date*
Philippines	6.6	3.7	3.8	3.8
Zamboanga Peninsula	6.4	3.5	4.7	4.7
Zamboanga del Norte	6.4	2.0	4.9	4.9

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

*Year-on-year change of average CPI for April 2024 vs. 2023

Figure 1. Inflation Rates for All Income Households 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 accelerated to 4.9 percent from 2.0 percent in March 2024. In April 2023, inflation rate was posted at 6.4 percent (Figure 1 and Table A).

Attributes in the Uptrend of the Overall Inflation

The uptrend in the overall inflation in April 2024 was primarily brought by the higher year-on-year growth in the heavily weighted food and non-alcoholic beverages at 10.0 percent in April 2024 from 4.1 percent in the previous month.

Higher annual rates were also recorded in the following indices;

- furnishings, household equipment and household maintenance with 5.5 percent from 4.7 percent in previous month;
- alcoholic beverages and tobacco with 4.5 percent from 4.3 percent in March 2024;
- transport with 2.1 percent from 1.2 percent in the previous month, and;
- personal care, and miscellaneous goods and services from 2.5 percent from 2.3 percent in March 2024.

Main Contributor to the Uptrend in the Overall Inflation

The three (3) commodity groups that were recorded to be the main contributor to higher trend in the overall inflation were the following;

- a. food and non-alcoholic beverages with 96.3 percent or 4.72 percentage points;
- b. restaurants and accommodation services with 7.4 percent share or 0.36 percentage points, and;
- c. transport with 3.7 percent share to the overall inflation or 0.18 percentage points.

Uptrend Overall Food Inflation

Overall food inflation in Zamboanga del Norte which was recorded in the uptrend level were noted in the following sub-groups;

- a. cereals and cereal products with 17.7 percent inflation from 17.0 percent in the previous month;
- b. meat and other parts of slaughtered land animals with -1.5 percent from -4.2 percent inflation in the previous month;
- c. oils and fats with -5.8 percent from -8.0 percent in the previous month;
- d. fruits and nuts with 16.1 percent inflation from 13.7 percent from previous month;
- e. vegetables, tuber, plantains, cooking bananas and pulses with 10.1 percent from -6.3 percent in the previous month;
- f. sugar, confectionery and desserts with -8.0 percent from -11.3 percent inflation from previous month, and;
- g. ready-made food and other food products, not elsewhere classified with 7.3 percent from 6.9 percent inflation in March 2024.

Table B. Year-on-Year Inflation Rates
for the Bottom 30% Income Households in Zamboanga del Norte,
All Items: April 2019 to April 2024
In Percent
(2018=100)

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

Purchasing Power of Peso

In Zamboanga del Norte, the purchasing power of peso was recorded at Php0.80, which explains that you needed Php125.10 for a basket of food and non-food commodities in April 2024 which only costs Php100.00 the year 2018.

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 computes using the following formula;

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

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:

$$PPP = \left(\frac{1}{CPI} \right) \times 100$$


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