



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

ZAMBOANGA CITY JULY 2024

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**Table A. Year-on-Year Inflation Rates for Zamboanga Peninsula and Zamboanga City, All Items
In Percent
(2018=100)**

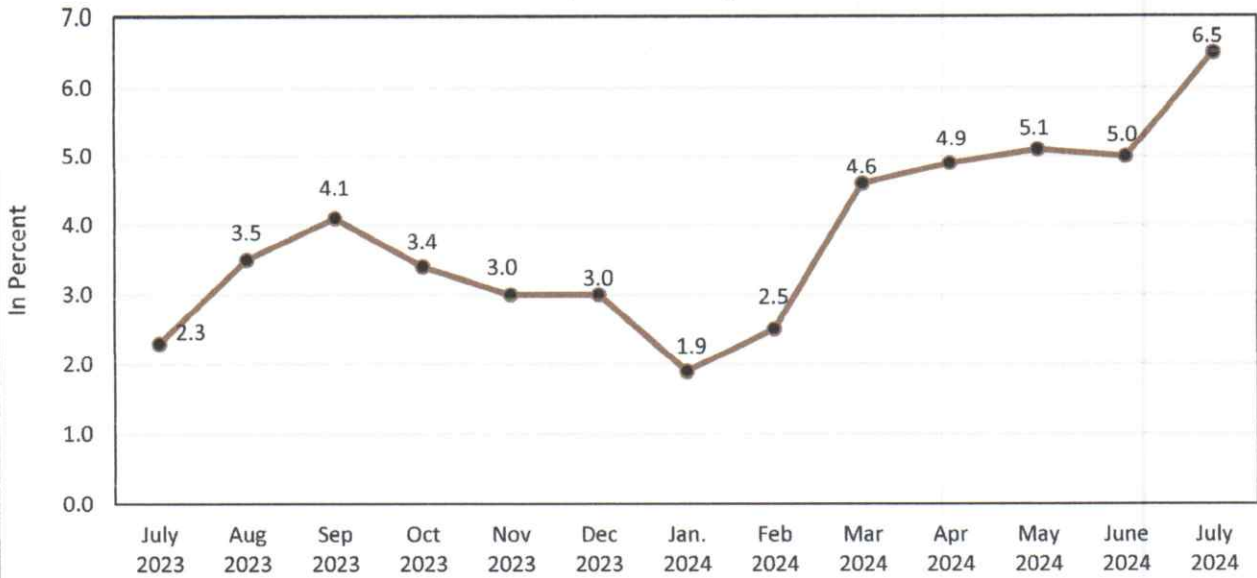
Area	July 2023	June 2024	July 2024	Year-to-Date
Region IX	3.0	5.2	5.3	3.9
Zamboanga City	2.3	5.0	6.5	4.3

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

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



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



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

Zamboanga City

Headline inflation in Zamboanga City further accelerated to 6.5 percent in July 2024 from 5.0 percent in June 2024. This brings the city's average inflation from January 2024 to July 2024 to 4.3 percent. In July 2023, inflation rate was lower at 2.3 percent. (Table A and Figure 1).

1.1 Main Drivers to the Upward Trend of the Headline Inflation

The main driver on the uptrend of the overall inflation in July 2024 was brought about by the annual increment of the commodity group *Food and Non-Alcoholic Beverages* recorded at 7.5 percent from 4.9 percent noted in June 2024. Another commodity group that also contributed to the acceleration of inflation was the indices of *Housing, Electricity, Gas, and Other Fuels* at 9.5 percent inflation rate from the previous 8.4 percent recorded in June 2024. Likewise, the commodity group, *Transport*, registered 2.6 percent inflation rate which was higher compared to the 1.9 percent in June 2024.

In addition, the other commodity groups which exhibited higher inflation rates for the month July 2024 were the following:

- a. *Health*, 3.2 percent from 2.4 percent;
- b. *Personal Care, Miscellaneous Goods and Services*, 2.5 percent from 2.4 percent
- c. *Recreation, Sport, and Culture*, 2.6 percent from 2.0 percent



On the other hand, the following commodity groups retained their previous month's inflation rates

- a. *Alcoholic Beverages and Tobacco*, 4.6 percent
- b. *Clothing and Footwear*, 1.8 percent
- c. *Furnishing, Household Equipment and Routine Household Maintenance*, 1.9 percent
- d. *Information and Communication*, 1.0 percent
- e. *Education Services*, 18.9 percent
- f. *Restaurants and Accommodation Services*, 3.2 percent
- g. *Financial Services*, 0.0 percent

1.2 Main Contributors to the Headline Inflation

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

- a. *Food and Non-Alcoholic Beverages* with 52.6 percent share or 3.4 percentage points;
- b. *Housing, Electricity, Gas, and Other Fuels* with 30.8 percent share and 2.0 percentage points
- c. *Education Services* with 3.8 percent share and 0.6 percentage points

**Table B. Year-on- Year Inflation Rates in Zamboanga City, All Items
In Percent
January 2020 – July 2024
(2018=100)**

MONTH	YEAR				
	2020	2021	2022	2023	2024
January	3.4	0.6	4.8	6.8	1.9
February	3.2	2	3.4	7.4	2.5
March	2.2	3.3	2.3	6.3	4.6
April	1.5	3.8	3.5	4.8	4.9
May	2.1	2.5	4.7	4.2	5.1
June	2.4	2.5	6.2	3.3	5.0
July	2.8	1.9	7	2.3	6.5
August	2.3	2.4	7.4	3.5	
September	2.5	3.5	7.2	4.1	
October	2.5	3.4	7.2	3.4	
November	2.2	3	8.3	3.0	
December	1.6	2.9	7.8	3.0	
Average	2.4	2.7	5.8	4.6	4.3

Source: *Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA*



Table C. Year-On-Year Inflation Rates by Commodity Groups in Zamboanga City for all Income Households, 2018=100

COMMODITY GROUP	INFLATION RATES		
	July 2023	June 2024	July 2024
FOOD AND NON-ALCOHOLIC BEVERAGES	3.6	4.9	7.5
FOOD	3.8	5.3	8.0
Cereals and cereal products	5	15.2	16.9
Cereals	5.4	19.5	21.8
Rice	5.5	19.7	22
Corn	(0.1)	7.5	7.7
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	4.1	5.5	5.5
Meat and other parts of slaughtered land animals	(4.1)	(0.2)	3.5
Fish and other seafood	(0.1)	(3.4)	(0.5)
Milk, other dairy products and eggs	4.8	3.1	2.5
Oils and fats	1.1	(0.2)	(0.5)
Fruits and nuts	-0.5	15.4	19.6
Vegetables, tubers, plantains, cooking bananas and pulses	17.6	2.8	9.7
Sugar, confectionery and desserts	16	(5.5)	(5.7)
Ready-made food and other food products n.e.c.	9.4	11.2	12.3
ALCOHOLIC BEVERAGES AND TOBACCO	5.6	4.6	4.6
CLOTHING AND FOOTWEAR	2.4	1.8	1.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.4	8.4	9.5
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	4.7	1.9	1.9
HEALTH	3.5	2.4	3.2
TRANSPORT	(5.3)	1.9	2.6
INFORMATION AND COMMUNICATION	0.4	1.0	1.0
RECREATION, SPORT AND CULTURE	2.6	2.0	2.6
EDUCATION SERVICES	6.1	18.9	18.9
RESTAURANTS AND ACCOMMODATION SERVICES	5.8	3.2	3.2
FINANCIAL SERVICES	0.0	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	3.1	2.4	2.5



Food inflation in Zamboanga City for July 2024 increase to 8.0 percent from 5.3 percent in June 2024. In July 2023, food inflation was lower at 3.8 percent.

2.1 Main Drivers to the Upward Trend of Food Inflation

The acceleration of food inflation in July 2024 was mainly brought about by the increase in the food index of *Rice* at 22.0 percent inflation rate from 19.7 percent in the preceding month. The index of *Vegetable, tubers, plantains, cooking bananas and pulses* also contributed in the acceleration of food inflation recorded at 9.7 percent from 2.8 percent.

The other food indices which registered an increase in the food inflation in July 2024:

- a. *Cereal and cereal products*, 16.9 percent from 15.2 percent
- b. *Corn*, 7.7 percent from 7.5 percent
- c. *Cereals*, 21.8 percent from 19.5 percent
- d. *Fish and other seafood*, (0.5) percent from (3.4) percent
- e. *Meat and other parts of slaughtered land animals* (3.5) percent from (0.2) percent
- f. *Fruits and nuts*, 19.6 percent from 15.4 percent
- g. *Ready-made-food and other food products n.e.c*, 12.3 percent from 11.2 percent



In contrast, lower year-on-year growth rates were observed in the indices of the following food commodity in July 2024:

- a. *Milk, other dairy products and eggs*, 2.5 percent from 3.1 percent
- b. *Oils and Fats* (0.5) percent from (0.2) percent
- c. *Sugar, confectionery and desserts*, (5.7) percent from (5.5) percent

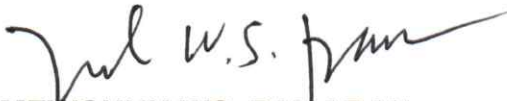
The food index, *Flour, Bread and other Bakery Products, Pasta Products and other Cereals*, retained its previous month's inflation rate at 5.5 percent.

2.2 Main Contributors to the Food Inflation

Food inflation shared 52.3 percentage points to the overall inflation in July 2024. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. *Cereal and cereal products* with 38.2 percentage share and 2.5 percentage points
- b. *Vegetable, tubers, plantains, cooking bananas and pulses* with 4.8 percentage share and 0.3 percentage points

Note: CPIs and inflation rates by province and selected city are posted at the PSA website (<http://openstat.psa.gov.ph/>).


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MFET/mgcn

