



# SPECIAL RELEASE

## Summary Inflation Report Consumer Price Index (2018=100)

January 2024

### ZAMBOANGA DEL SUR

Date of Release: 07 February 2024  
Reference Number: SR-ZDS-2024-002

#### Table A. Year-on-Year Inflation Rates, All Items

In Percent  
(2018=100)


##### Headline Inflation

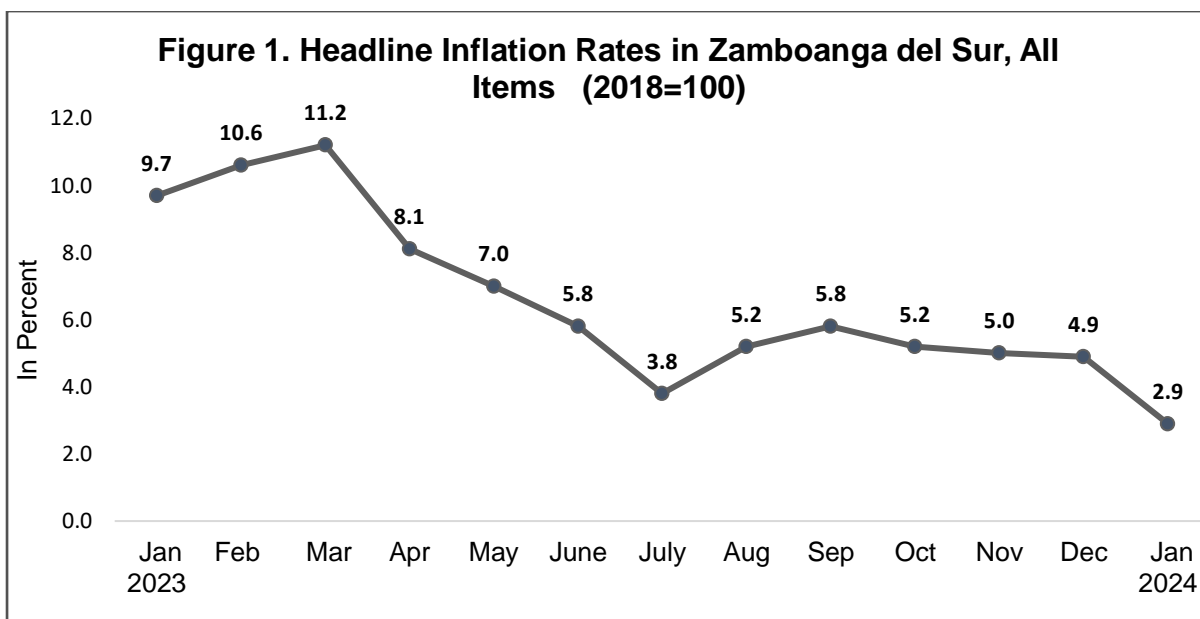
Area	January 2023	December 2023	January 2024	Year-to-Date*
Philippines	8.7	3.9	2.8	2.8
Region IX (Zamboanga Peninsula)	8.5	3.7	1.8	1.8
Zamboanga del Sur	9.7	4.9	2.9	2.9

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

\*Year-on-year change of CPI for January 2024 vs. 2023

Zamboanga del Sur's headline inflation or overall inflation slowed down further to 2.9 percent in January 2024. This is the lowest inflation rate since the 3.5 percent inflation rate recorded in October 2021. Inflation rate was recorded at 4.9 percent in December 2023, while it was 9.7 percent in January 2023. (Tables A and B, and Figure 1)

  
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**Table B. Year-on-Year Inflation Rates in Zamboanga del Sur, All Items In Percent January 2021 - January 2024 (2018=100)**

Month	Year			
	2021	2022	2023	2024
January	-0.4	7.0	9.7	2.9
February	1.7	4.9	10.6	
March	3.2	3.7	11.2	
April	3.8	5.2	8.1	
May	2.5	6.8	7.0	
June	2.5	7.9	5.8	
July	1.6	10.7	3.8	
August	6.8	12.0	5.2	
September	2.6	13.1	5.8	
October	3.5	12.2	5.2	
November	5.2	10.8	5.0	
December	5.3	10.5	4.9	
Average	2.8	8.7	6.8	

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

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Table C. Inflation Rate by Commodity/Service Groups, Zamboanga del Sur December 2023 and January 2024		
Commodity/Service Groups	December 2023	January 2024
<b>ALL ITEMS</b>	<b>4.9</b>	<b>2.9</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	7.7	4.1
ALCOHOLIC BEVERAGES AND TOBACCO	9.1	8.8
CLOTHING AND FOOTWEAR	3.9	3.9
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	-5.0	-3.9
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	3.3	3.3
HEALTH	10.8	10.5
TRANSPORT	1.0	-0.7
INFORMATION AND COMMUNICATION	2.6	2.7
RECREATION, SPORT AND CULTURE	7.5	7.8
EDUCATION SERVICES	2.5	2.5
RESTAURANTS AND ACCOMMODATION SERVICES	4.6	4.6
FINANCIAL SERVICES	0.0	-2.1
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	5.2	4.8

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

The downtrend in the inflation in January 2024 was primarily brought about by the slower annual increment of food and non-alcoholic beverages at 4.1 percent in January 2024 from 7.7 percent in the previous month.

Lower annual increments were also noted in the indices of the following commodity groups during the month:

- a. Personal care and miscellaneous goods and services, 4.8 percent;
- b. Health, 10.5 percent; and
- c. Alcoholic beverages, 8.8 percent.

In addition, annual decreases were noted in the indices of transport at 0.7 percent in January 2024 from 1.0 percent annual increase in the previous month, and financial services at 2.1 percent annual decrease during the month from zero percent annual rate in December 2023.

On contrary, the indices of the following commodity groups exhibited higher annual increase:

- a. Housing, water, electricity, gas and other fuels, -3.9 percent;
- b. Information and communication, 2.7 percent; and
- c. Recreation, sport and culture, 7.8 percent.

The indices of the rest of the commodity groups retained their respective previous month's annual rates. (Table C)

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

- a. Food and non-alcoholic beverages with 77.3 percent share or 2.24 percentage points;
- b. Health with 7.7 percent share or 0.22 percentage point; and
- c. Personal care and miscellaneous goods and services with 7.5 percent share or 0.22 percentage points.


## Food Inflation

Table D. Inflation Rate by Food Commodity Group, Zamboanga del Sur December 2023 and January 2024		
Commodity/Service Groups	December 2023	January 2024
ALL ITEMS	4.9	2.9
FOOD AND NON-ALCOHOLIC BEVERAGES	7.7	4.1
FOOD	7.7	4.0
...Cereals and cereal products (ND)	20.4	22.5
... Cereals (ND)	23.4	26.1
... Rice	30.9	35.5
... Corn	10.6	9.9
... Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.6	6.2
Meat and other parts of slaughtered land animals (ND)	2.8	0.4
..Fish and other seafood (ND)	-4.1	-11.9
..Milk, other dairy products and eggs (ND)	13.5	11.1
..Oils and fats (ND)	-9.5	-9.5
..Fruits and nuts (ND)	20.0	18.2
..Vegetables, tubers, plantains, cooking bananas and pulses (ND)	-5.6	-19.9
..Sugar, confectionery and desserts (ND)	4.8	4.7
..Ready-made food and other food products n.e.c. (ND)	8.3	6.5

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

Food inflation in the province eased to 4.0 percent in January 2024 from 7.7 percent in the previous month.

The deceleration of food inflation in January 2024 was primarily brought about by the faster year-on-year decline in the index of fish and other seafood at 11.9 percent during the month from 4.5 percent annual decrease in December 2023. Also contributed to the downtrend in the food inflation rate is the decline in the index of vegetables, tubers, plantains, cooking bananas and pulses at 19.9 percent during the month from 5.6 percent annual decrease in the previous month.

  
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Moreover, lower annual increments were also noted in the indices of the following food commodity groups:

- a. Meat and other parts of slaughtered land animals, 0.4 percent from 2.8 percent;
- b. Milk, other dairy products and eggs, 11.1 percent from 13.5 percent;
- c. Fruits and nuts, 18.2 percent from 20.0 percent;
- d. Ready-made food and other food products, 6.5 percent from 8.3 percent; and
- e. Sugar, confectionery and desserts, 4.7 percent from 4.8 percent.

The index of oils and fats remained at its previous month's annual rate at -9.5 percent.

On contrary, rice inflation increased further to 35.5 percent during the month from 30.9 percent in December 2023. (Table D)

**Table E. Consumer Price Index (CPI) and Purchasing Power of Peso (PPP)**  
(2018=100)

Area	January 2024		December 2023		January 2024	
	CPI	PPP	CPI	PPP	CPI	PPP
Philippines	121.4	0.82	124.1	0.81	124.8	0.80
Region IX (Zamboanga Peninsula)	120.0	0.83	121.5	0.82	122.2	0.82
Zamboanga del Sur	121.7	0.82	124.9	0.80	125.2	0.80

In Zamboanga del Sur, the purchasing power of the peso (PPP) in January 2024 is 0.80. This means that a peso in 2018 is worth 80 centavos in January 2024, or the amount of P100.00 in 2018 is equivalent to P80.00 in January 2024. Additional interpretation is that, "You will need Php125.20 to purchase the same set of goods and services worth P100.00 in 2018." (Table E)



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