SPECIAL RELEASE

Summary Inflation Report
Consumer Price Index
Bottom 30% Income Households
(2018=100)

October 2024

ZAMBOANGA DEL SUR

Date of Release: <u>07 November 2024</u>
Reference Number: <u>SR-ZDS-2024-018</u>

Table A. Year-on-Year Inflation Rates
for the Bottom 30% Income Households, All Items
In Percent
(2018=100)

1. Overall Inflation

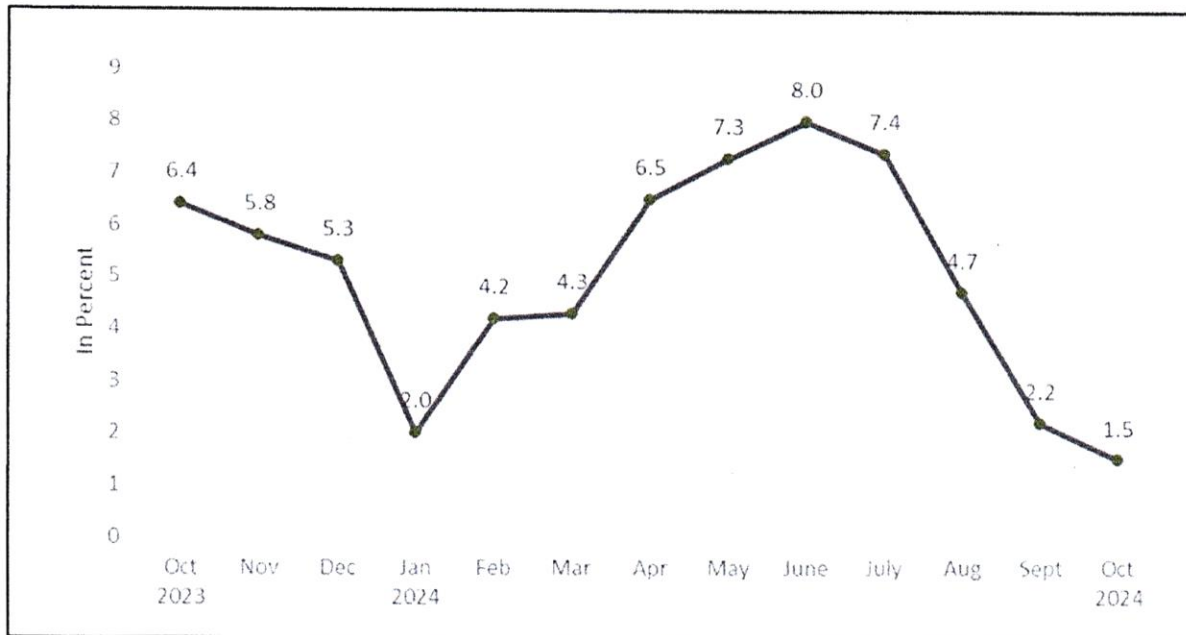| Area	October 2023	September 2024	October 2024	Year-to-Date*
Philippines	5.3	2.5	3.4	4.5
Region IX (Zamboanga Peninsula)	6.4	1.9	2.8	4.8
Zamboanga del Sur	6.4	2.2	1.5	4.8

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 October 2024 vs. 2023

Zamboanga del Sur's inflation for the bottom 30% income households further decreased to 1.5 percent in October 2024 from 2.2 percent in September 2024. In October 2023, the inflation rate was posted at 6.4 percent. (Tables A and B, and Figure 1)

Figure 1. Inflation Rates for the Bottom 30%
Income Households in Zamboanga del Sur, All Items
(2018=100)

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

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

Month	Year					
	2019	2020	2021	2022	2023	2024
January	4.4	4.1	-2.4	9.9	10.4	2.0
February	2.9	2.2	1.2	6.7	11.8	4.2
March	3.1	1.2	2.7	5.4	12.4	4.3
April	3.3	1.1	3.4	6.7	8.4	6.5
May	2.1	2.4	2.0	7.9	7.0	7.3
June	0.6	2.7	2.2	9.2	5.6	8.0
July	-0.1	3.2	1.6	12.0	3.1	7.4
August	-0.7	1.6	2.2	13.3	5.6	4.7
September	-3.0	0.8	3.5	14.2	7.1	2.2
October	-2.4	-0.3	5.8	12.6	6.4	1.5
November	-0.4	-1.1	7.1	11.3	5.8	
December	1.5	-1.8	7.5	11.2	5.3	
Average	0.9	1.3	3.0	10.0	7.4	4.8

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

Table C. Inflation Rate by Commodity/Service Groups for the Bottom 30% Income Households in Zamboanga del Sur
September 2024 and October 2024

Commodity/Service Groups	September 2024	October 2024
ALL ITEMS	2.2	1.5
FOOD AND NON-ALCOHOLIC BEVERAGES	2.2	1.3
ALCOHOLIC BEVERAGES AND TOBACCO	5.8	5.8
CLOTHING AND FOOTWEAR	1.9	1.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	2.8	1.1
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	2.8	2.7
HEALTH	1.2	1.5
TRANSPORT	-5.9	-4.0
INFORMATION AND COMMUNICATION	0.9	0.9
RECREATION, SPORT AND CULTURE	3.1	3.7
EDUCATION SERVICES	9.0	9.0
RESTAURANTS AND ACCOMMODATION SERVICES	5.1	5.1
FINANCIAL SERVICES	-2.1	-2.1
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	4.3	3.6

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

1.1 Main Drivers to the Downtrend of the Overall Inflation

The main driver of the downward trend of the overall inflation for this income group in October 2024 was the slower year-on-year increase in the heavily-weighted food and non-alcoholic beverages at 1.3 percent from 2.2 percent in the previous month. This was followed by housing, water, electricity, gas and other fuels which posted a slower annual increase of 1.1 percent in October 2024 from 2.8 percent in the previous month. Moreover, personal care, and miscellaneous goods and services also contributed to the downtrend as it recorded a slower annual increase of 3.6 percent during the month from 4.3 percent in September 2024.

In addition, lower annual rates were noted in the indices of the following commodity groups during the month:

a. Clothing and footwear, 1.8 percent from 1.9 percent; and
b. Furnishings, household equipment and routine household maintenance, 2.7 percent from 2.8 percent.

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

a. Health, 1.5 percent from 1.2 percent;
b. Transport, -4.0 percent from -5.9 percent; and
c. Recreation, sport and culture, 3.7 percent from 3.1 percent.

The indices of alcoholic beverages and tobacco, information and communication, education services, restaurants and accommodation services, and financial services retained their previous month's annual increment. (Table C)

1.2 Main Contributors to the Overall Inflation

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

a. Food and non-alcoholic beverages with 57.4 percent share or 0.86 percentage point;
b. Restaurants and accommodation services with 14.4 percent share or 0.22 percentage point; and
c. Personal care, and miscellaneous goods and services with 10.3 percent share or 0.15 percentage point.

2. Food Inflation

Table D. Inflation Rate by Food Commodity Group for the Bottom 30% Income Households in Zamboanga del Sur
September 2024 and October 2024

Commodity/Service Groups	September 2024	October 2024
ALL ITEMS	**2.2**	**1.5**
FOOD AND NON-ALCOHOLIC BEVERAGES	2.2	1.3
FOOD	2.0	1.2
...Cereals and cereal products (ND)	6.0	7.7
... Cereals (ND)	6.5	8.5
... Rice	-3.9	7.6
... Corn	19.9	9.6
... Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.4	2.2
Meat and other parts of slaughtered land animals (ND)	1.6	-0.1
...Fish and other seafood (ND)	-5.7	-10.1
...Milk, other dairy products, and eggs (ND)	0.9	2.2
...Oils and fats (ND)	-6.1	-6.3
...Fruits and nuts (ND)	21.2	17.2
...Vegetables, tubers, cooking bananas and pulses (ND)	-2.6	-4.2
...Sugar, confectionery and desserts (ND)	-10.5	-8.9
...Ready-made food and other food products n.e.c. (ND)	5.7	3.5

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

Food inflation for the bottom 30% income households in the province further decreased to 1.2 percent in October 2024 from 2.0 percent in the previous month.

2.1 Main Drivers to the Downward Trend of Food Inflation

The deceleration of food inflation in the province was mainly brought about by the faster annual decline in the fish and other seafood index at 10.1 percent during the month from a decrease of 5.7 percent in September 2024. Also contributing to the downtrend is the faster annual decline in the index of meat and other parts of slaughtered land animals at 0.1 percent during the month from an annual increase of 1.6 percent in the previous month. The faster annual decrease in the index of vegetables, tubers, plantains, cooking bananas and pulses at 4.2 percent from a decline of 2.6 percent also contributed to the downtrend.

Moreover, lower annual increments were noted in the indices of oils and fats (-6.3 percent from -6.1 percent); fruits and nuts (17.2 percent from 21.2 percent); and ready-made food and other food products (3.5 percent from 5.7 percent).

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

    a. Cereals and cereal products, 7.7 percent from 6.0 percent;
    b. Milk, other dairy products and eggs, 2.2 percent from 0.9 percent; and
    c. Sugar, confectionery and desserts, -8.9 percent from -10.5 percent. (Table D)

2.2 Main Contributors to the Food Inflation

Food inflation contributed 47.1 percent or 0.71 percentage point to the October 2024 overall inflation for this particular income group.

Among the food groups, the main contributors to the food inflation during the month were the following:

    a. Cereals and cereal products, which include rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 217.4 percent share or 2.61 percentage points;
    b. Fruits and nuts with 29.9 percent share or 0.36 percentage point; and
    c. Milk, other dairy products and eggs with 7.1 percent share or 0.08 percentage point.

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