



# SPECIAL RELEASE

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

**November 2024**

### ZAMBOANGA DEL SUR

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

Area	November 2023	October 2024	November 2024	Year-to-Date*
Philippines	4.1	2.3	2.5	3.2
Region IX (Zamboanga Peninsula)	4.3	2.7	2.4	3.5
Zamboanga del Sur	5.0	1.0	1.0	3.1

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

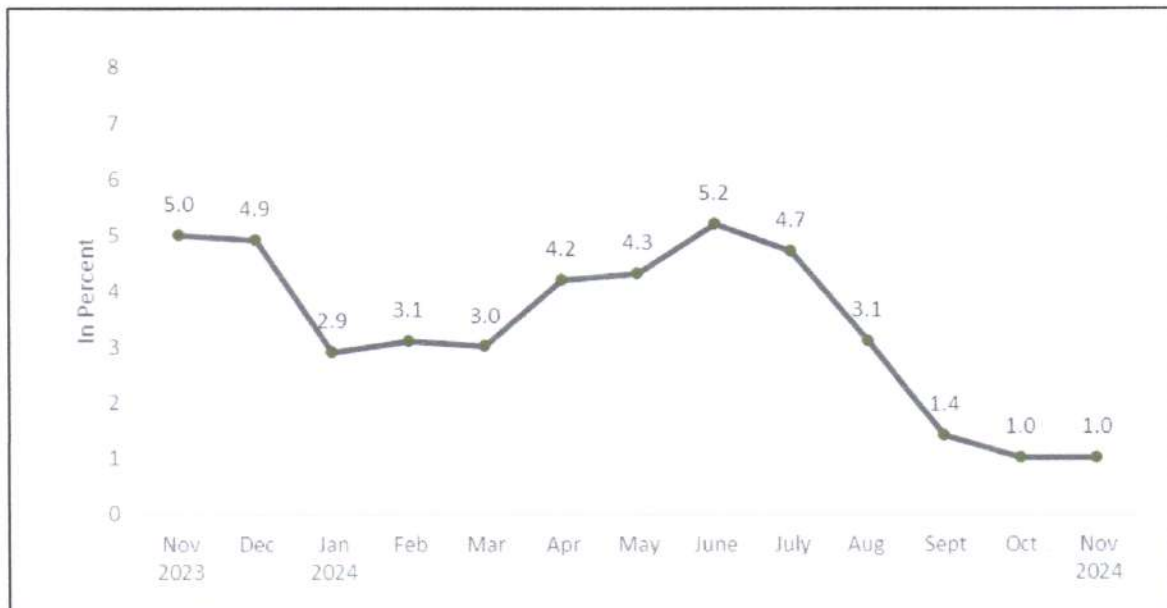
\*Year-on-year change of CPI for January to November 2024 vs. 2023

## 1. Headline Inflation

Zamboanga del Sur's headline inflation or overall inflation remained at 1.0 percent in November 2024 as it recorded the same annual growth rate as in October 2024. This brings the province's average inflation from January 2024 to November 2024 to 3.1 percent. In November 2023, the inflation rate was posted at 5.0 percent. (Tables A and B, and Figure 1)



Figure 1. Headline Inflation Rates 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 in Zamboanga del Sur, All Items In Percent January 2019 to November 2024 (2018=100)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	3.7	3.3	-0.4	7.0	9.7	2.9
February	2.2	2.6	1.7	4.9	10.6	3.1
March	2.5	1.7	3.2	3.7	11.2	3.0
April	2.5	1.2	3.8	5.2	8.1	4.2
May	1.6	2.1	2.5	6.8	7.0	4.3
June	1.3	2.2	2.5	7.9	5.8	5.2
July	0.7	2.5	1.6	10.7	3.8	4.7
August	-0.2	1.8	6.8	12.0	5.2	3.1
September	-2.7	1.7	2.6	13.1	5.8	1.4
October	-2.6	1.4	3.5	12.2	5.2	1.0
November	-0.5	0.6	5.2	10.8	5.0	1.0
December	1.3	0.2	5.3	10.5	4.9	
Average	0.8	1.8	2.8	8.7	6.8	3.1

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



Table C. Inflation Rate by Commodity/Service Groups, Zamboanga del Sur  
October 2024 and November 2024

Commodity/Service Groups	October 2024	November 2024
<b>ALL ITEMS</b>	<b>1.0</b>	<b>1.0</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	1.1	0.9
ALCOHOLIC BEVERAGES AND TOBACCO	3.9	4.3
CLOTHING AND FOOTWEAR	1.8	1.5
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.3	1.8
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	1.6	1.6
HEALTH	0.7	0.4
TRANSPORT	-3.2	-2.4
INFORMATION AND COMMUNICATION	-5.6	-5.6
RECREATION, SPORT AND CULTURE	2.5	2.7
EDUCATION SERVICES	6.0	6.0
RESTAURANTS AND ACCOMMODATION SERVICES	5.0	3.7
FINANCIAL SERVICES	-2.1	-2.1
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	3.0	2.1

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

Varied annual growth rates in the indices of the commodity groups were observed in November 2024.

Faster annual increases were observed in the indices of the following commodity groups:

- a. Alcoholic beverages and tobacco, 4.3 percent from 3.9 percent;
- b. Housing, water, electricity, gas and other fuels, 1.8 percent from 0.3 percent;
- c. Transport, -2.4 percent from -3.2 percent; and
- d. Recreation, sport and culture, 2.7 percent and 2.5 percent.

On the other hand, the following commodity groups registered lower annual increments during the month:

- a. Food and non-alcoholic beverages, 0.9 percent from 1.1 percent;
- b. Clothing and footwear, 1.5 percent from 1.8 percent;
- c. Health, 0.4 percent from 0.7 percent;
- d. Restaurants and accommodation services, 3.7 percent from 5.0 percent; and
- e. Personal care, and miscellaneous goods and services, 2.1 percent from 3.0 percent.

The indices of furnishings, household equipment and routine household maintenance; information and communication; education services; and financial services retained their previous month's annual increment. (Table C)

### 1.1 Main Contributors to the Headline Inflation

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

- a. Food and non-alcoholic beverages with 49.4 percent share or 0.49 percentage point;
- b. Housing, water, electricity, gas and other fuels with 23.5 percent share or 0.24 percentage point; and
- c. Restaurants and accommodation services with 16.3 percent share or 0.16 percentage point.

## 2. Food Inflation

Table D. Inflation Rate by Food Commodity Group, Zamboanga del Sur  
October 2024 and November 2024

Commodity/Service Groups	October 2024	November 2024
<b>ALL ITEMS</b>	<b>1.0</b>	<b>1.0</b>
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	<b>1.1</b>	<b>0.9</b>
FOOD	0.9	0.7
...Cereals and cereal products (ND)	5.3	1.2
... Cereals (ND)	5.9	1.2
... Rice	7.1	0.9
... Corn	3.8	1.8
... Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	1.6	1.2
Meat and other parts of slaughtered land animals (ND)	0.4	1.0
...Fish and other seafood (ND)	-6.5	-3.8
...Milk, other dairy products, and eggs (ND)	2.0	-0.2
...Oils and fats (ND)	-4.8	-4.2
...Fruits and nuts (ND)	15.3	16.7
...Vegetables, tubers, cooking bananas and pulses (ND)	-5.6	3.8
...Sugar, confectionery and desserts (ND)	1.0	1.5
...Ready-made food and other food products n.e.c. (ND)	4.0	2.5

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

Food inflation in the province further decreased to 0.7 percent in November 2024 from 0.9 percent in the previous month.

### 2.1 Main Drivers to the Downward Trend of Food Inflation

The deceleration of food inflation in November 2024 was primarily brought about by the slower year-on-year increase in the index of cereals and cereal products at 1.2 percent in November 2024 from a growth of 5.3 percent in the previous month. This was followed by milk, other dairy



products and eggs with a faster annual decline of 0.2 percent during the month from an increase of 2.0 percent in October 2024.

In addition, the index of ready-made food and other food products also contributed to the downtrend as it recorded a slower annual increase of 2.5 percent during the month from 4.0 percent in October 2024.

On the contrary, higher year-on-year growths were observed in the indices of the following commodity groups:

- a. Meat and other parts of slaughtered land animals, 1.0 percent from 0.4 percent;
- b. Fish and other seafood, -3.8 from -6.5 percent;
- c. Oils and fats, -4.2 percent from -4.8 percent;
- d. Fruits and nuts, 16.7 percent from 15.3 percent;
- e. Vegetables, tubers, plantains, cooking bananas and pulses, 3.8 percent from -5.6 percent; and
- f. Sugar, confectionery and desserts, 1.5 percent from 1.0 percent.

## *2.2 Main Contributors to the Food Inflation*

Food inflation shared 34.0 percent or 0.34 percentage point to the overall inflation in November 2024. The top three food groups in terms of contribution to food inflation during the month were the following:

- a. Fruits and nuts with 81.5 percent or 0.57 percentage point;
- b. Cereals and cereal products, which include rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 76.9 percent or 0.54 percentage point; and
- c. Vegetables, tubers, plantains, cooking bananas and pulses with 41.8 percent or 0.29 percentage point.

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

Area	November 2023		October 2024		November 2024	
	CPI	PPP	CPI	PPP	CPI	PPP
Philippines	123.9	0.81	126.5	0.79	127.0	0.79
Region IX (Zamboanga Peninsula)	121.4	0.82	124.3	0.80	124.3	0.80
Zamboanga del Sur	124.5	0.80	125.7	0.80	125.8	0.79

In Zamboanga del Sur, the purchasing power of the peso (PPP) in November 2024 is 0.79. This means that a peso in 2018 is worth 79 centavos in November 2024, or the amount of PhP 100.00 in 2018 is equivalent to PhP 79.00 in November 2024. An additional interpretation is that “You will need PhP 125.80 to purchase the same set of goods and services worth PhP 100.00 in 2018.” (Table E)



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