# SPECIAL RELEASE

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

## ZAMBOANGA CITY
## October 2024

Date of Release:  06 November 2024
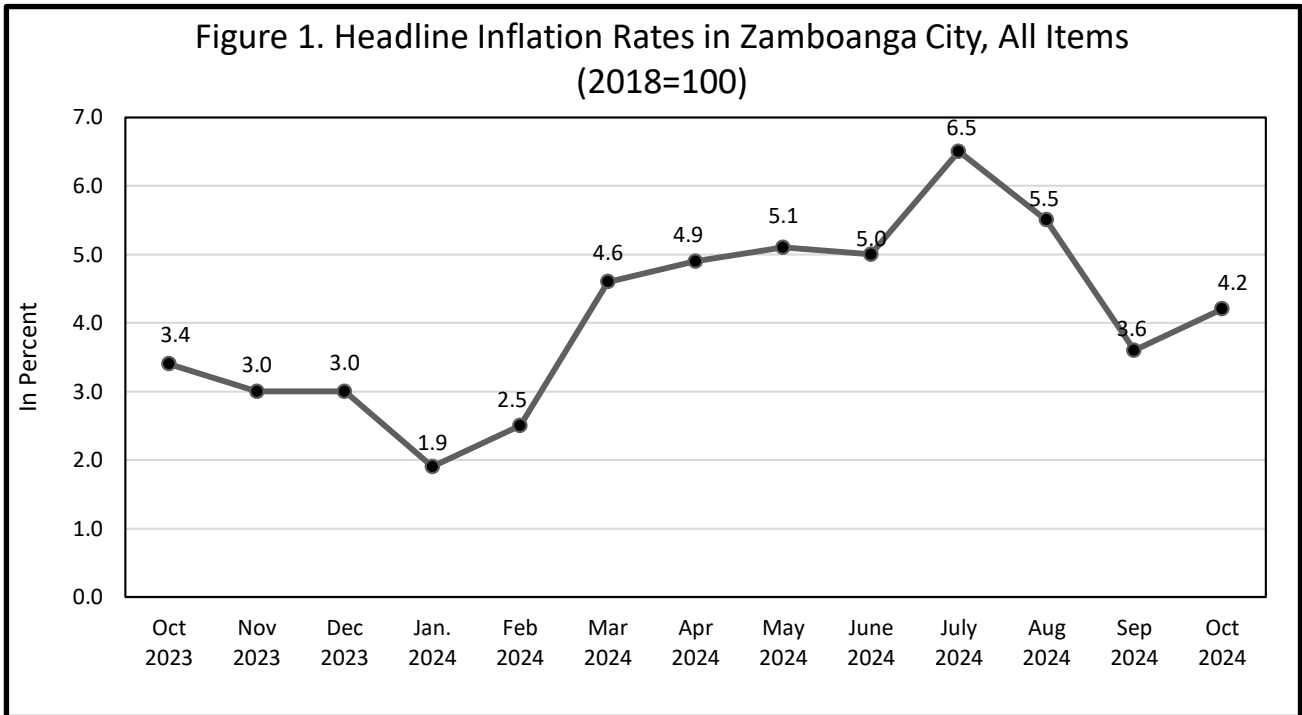
Reference No.    240900 - 2482

## Table A. Year-on-Year Inflation Rates for Zamboanga Peninsula and Zamboanga City, All Items
## In Percent

### (2018=100)

| Area | October 2023 | September 2024 | October 2024 | Year-to-Date |
|---|---|---|---|---|
| **Region IX** | 4.4 | 2.0 | 2.7 | 3.6 |
| **Zamboanga City** | 3.4 | 3.6 | 4.2 | 4.4 |

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

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

## A. Zamboanga City

## a. Overall Inflation Rate

Headline inflation in Zamboanga City increased to 4.2 percent in October 2024 from 3.6 percent in September 2024. On the contrary, the inflation rate in October 2023 was lower at 3.4 percent. This brings the city's average inflation from January 2024 to October 2024 to 4.4 percent. (Refer to Table A and Figure 1)

*1.1 Main Drivers Behind the Uptrend of the Overall Inflation Rate in Zamboanga City*

The main drivers on the uptrend of the overall inflation in October 2024 was primarily driven by the higher annual increment of *Food and Non-Alcoholic Beverages*, which stood at 3.1 percent from 1.9 percent inflation in September 2024. In addition, the increase of prices in the categories of *Transport* with (1.8) percent from (5.0) percent, and *Restaurants and Accommodation Services* at 3.8 percent from 3.5 percent inflation also contributed to the rapid growth of the overall inflation rate in Zamboanga City.

Higher annual increments were also observed in the following indices:
   a. *Furnishings, Household Equipment and Routine Household Maintenance*, with 2.0 percent inflation from 1.9 percent;
   b. *Alcoholic Beverages and Tobacco* at 4.6 percent from 4.5 percent; and,
   c. *Recreation, Sport and Culture*, 3.0 percent from 2.9 percent

Contrarily, a decrease in prices within the indices of *Personal Care and Miscellaneous Goods and Services,* and *Housing, Water, Electricity, Gas and Other Fuels*, with inflation declining to 2.4 percent from 2.5 percent, and 10.1 percent from 11.1 percent, respectively.

Meanwhile, the following commodity groups retained their previous month's inflation rates:
   a. *Clothing and Footwear*, with 1.7 percent inflation;
   b. *Information and Communication,* 1.0 percent;
   c. *Education Services* at 5.8 percent; and,
   d. *Financial Services* with 0.0 percent

*1.2 Main Contributors to the Overall Inflation Rate*

The top three (3) commodity groups contributing to the overall inflation rate in Zamboanga City were the following:
   a) *Housing, Water, Electricity, Gas and Other Fuels,* contributing 50.5 percent share or 2.1 percentage points;
   b) *Food and Non-Alcoholic Beverages* contributing 33.5 percent share or 1.4 percentage points; and,
   c) *Restaurants and Accommodation Services* 5.8 percent share or 0.2 percentage point

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

| MONTH | YEAR | | | | |
|---|---|---|---|---|---|
| | **2020** | **2021** | **2022** | **2023** | **2024** |
| January | 3.4 | 0.6 | 4.8 | 6.8 | 1.9 |
| February | 3.2 | 2.0 | 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 | 5.5 |
| September | 2.5 | 3.5 | 7.2 | 4.1 | 3.6 |
| October | 2.5 | 3.4 | 7.2 | 3.4 | 4.2 |
| November | 2.2 | 3.0 | 8.3 | 3.0 | |
| December | 1.6 | 2.9 | 7.8 | 3.0 | |
| | | | | | |
| **Average** | **2.4** | **2.7** | **5.8** | **4.6** | **4.4** |

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

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

| Commodity Group | Inflation | | |
|---|---|---|---|
| | October 2023 | September 2024 | October 2024 |
| **FOOD AND NON-ALCOHOLIC BEVERAGES** | **8.1** | **1.9** | **3.1** |
| **Food** | **8.8** | **2.0** | **3.3** |
| Cereals and cereal products | 17.9 | 2.4 | 2.9 |
| Cereals | 25.0 | 1.1 | 1.9 |
| Rice | 25.2 | 1.1 | 1.9 |
| Corn | 8.7 | 2.5 | (2.3) |
| Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals | 2.1 | 5.9 | 5.9 |
| Meat and other parts of slaughtered landanimals | 2.5 | 3.6 | 2.7 |
| Fish and other seafood | 0.3 | 0.4 | 4.2 |
| Milk, other dairy products and eggs | 4.5 | 3.4 | 9.5 |
| Oils and fats | 2.3 | (0.5) | (0.5) |
| Fruits and nuts | 7.5 | 21.4 | 31.3 |
| Vegetables, tubers, plantains, cooking bananas and pulses | 17.0 | (4.4) | (8.0) |
| Sugar, confectionery and desserts | 5.0 | (5.4) | (1.7) |
| Ready-made food and other food products n.e.c. | 7.1 | 5.6 | 2.5 |
| **ALCOHOLIC BEVERAGES AND TOBACCO** | **0.7** | **4.5** | **4.6** |
| **CLOTHING AND FOOTWEAR** | **2.3** | **1.7** | **1.7** |
| **HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS** | **(3.8)** | **11.1** | **10.1** |
| **FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE** | **3.6** | **1.9** | **2.0** |
| **HEALTH** | **1.5** | **4.7** | **4.9** |
| **TRANSPORT** | **0.0** | **(5.0)** | **(1.8)** |
| **INFORMATION AND COMMUNICATION** | **0.4** | **1.0** | **1.0** |
| **RECREATION, SPORT AND CULTURE** | **1.4** | **2.9** | **3.0** |
| **EDUCATION SERVICES** | **18.9** | **5.8** | **5.8** |
| **RESTAURANTS AND ACCOMMODATION SERVICES** | **0.6** | **3.5** | **3.8** |
| **FINANCIAL SERVICES** | **0.0** | **0.0** | **0.0** |
| **PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES** | **2.3** | **2.5** | **2.4** |

## 2. Food Inflation

*Food* inflation in Zamboanga City for October 2024 increased to 3.3 percent from 2.0 percent in September. On the other hand, the food inflation in October 2023 was higher at 8.8 percent.

*1.1 The Main Drivers Behind the Uptrend of the Food Inflation*

The main drivers in the uptrend of food inflation in October 2024 was brought by the higher annual growth rate of the food index of *Fish and other seafood (ND),* which recorded 4.2 percent from 0.4 percent in the previous month. In addition, the increase in prices of the food indices of *Milk, other dairy products and eggs (ND)* at 9.5 percent from 3.4 percent and, *Fruits and Nuts (ND),* which posted 31.3 percent from 21.4 percent inflation also contributed to the higher food inflation.

Higher year-on-year growth rates were also observed in the food categories of *Cereals and cereal products (ND)* with 2.9 percent from 2.4 percent inflation and, *Sugar confectionery and desserts (ND)* at (1.7) percent from (5.4) percent.

On the contrary, slower growth rates were observed in the following food indices:
  a. *Meat and other parts of slaughtered land animals (ND)*, with 2.7 percent inflation from 3.6 percent;
  b. *Vegetables, tubers, plantains, cooking bananas and pulses (ND)* at (8.0) percent from (4.4) percent; and,
  c. *Ready-made food and other food products n.e.c. (ND),* 2.5 percent from 5.6 percent inflation

Meanwhile, the annual rates for the food index of *Oils and fats (ND)* retained at (0.5) percent inflation in October 2024.

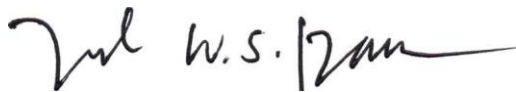*1.2 Main Contributors to the Food Inflation*

Food inflation shared 50.5 percent or 2.1 percentage points to the overall inflation in October 2024. The top three (3) food groups that contributed to the acceleration of the food inflation during the month were the following:

a. *Cereals and cereal products* with a share of 32.6 percent or 1.1 percentage point;
b. *Fruits and nuts (ND),* contributing 30.5 percent share or 1.0 percentage points; and,
c. *Fish and other seafood (ND),* with 23.9 percent share or 0.8 percentage point

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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