



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

Zamboanga Peninsula
March 2024

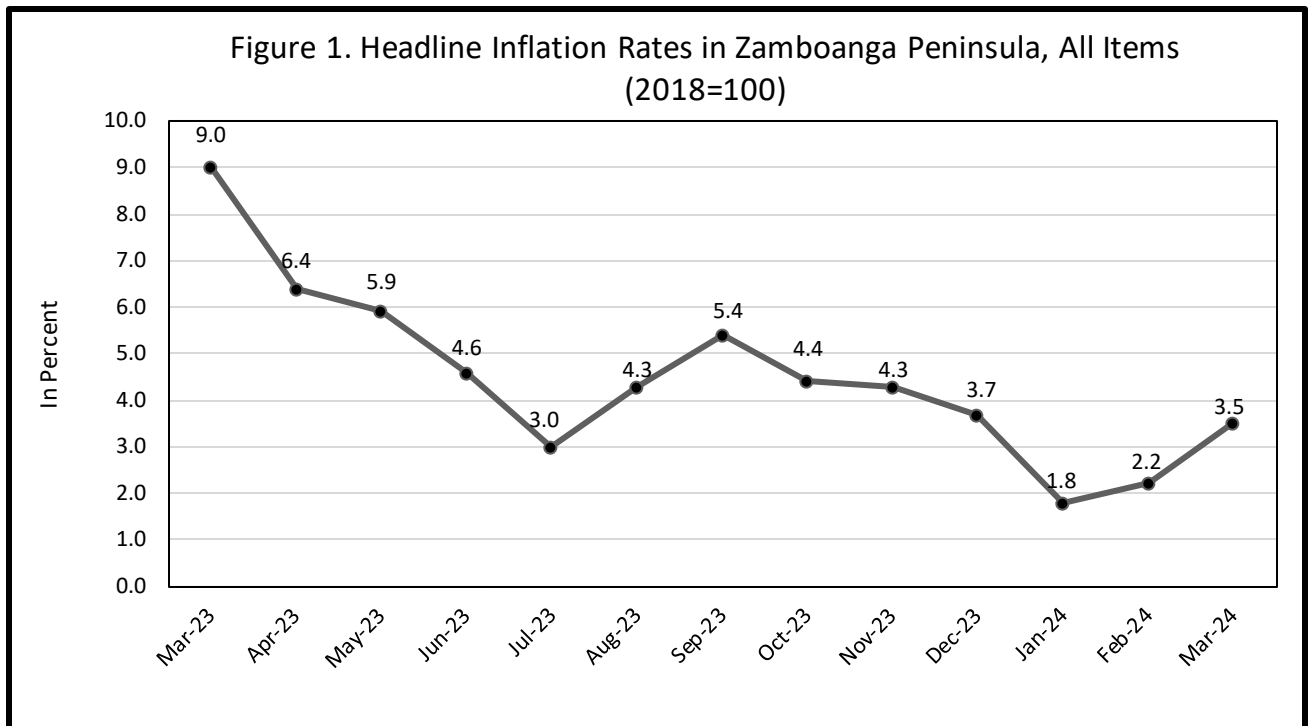
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**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)**

Area	March 2023	February 2024	March 2024	Year-to-date*
Region IX	9.0	2.2	3.5	2.5
Zamboanga del Norte	10.1	-0.5	2.0	0.5
Zamboanga del Sur	11.2	3.1	3.0	3.0
Zamboanga Sibugay	9.7	3.6	4.5	3.4
City of Zamboanga	6.3	2.5	4.6	3.0
City of Isabela	6.7	5.6	3.5	5.2

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.-Mar. 2024 vs 2023



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

1. Zamboanga Peninsula

Inflation rates in Zamboanga Peninsula accelerated to 3.5 percent in March 2024, from 2.2 percent in February 2024. The region's average inflation from January to March 2024 posted at 2.5 percent. Inflation rate was higher in March 2023 at 9.0 percent. (Table A and Figure 1)

The main driver to the upward trend in the region's inflation in March 2024 was primarily brought about by the higher increase in the indices of *Food and Non-alcoholic Beverages* at 5.4 percent from 3.5 percent in the previous month, *Restaurant and Accommodation Services* at 3.8 percent from 2.6 percent in the previous month, and *Housing, water, electricity, gas and other fuels* at -0.7 percent from -2.7 percent in the previous month.

Also contributing to the overall inflation in Zamboanga Peninsula during the period were the higher increments in the indices of the following commodity groups as compared with their previous month's inflation rates:

- 1) *Alcoholic beverages and tobacco*, 7.6 percent from 7.0 percent;
- 2) *Furnishings, household equipment and routine household maintenance*, 3.1 percent from 2.9 percent;
- 3) *Health*, 3.4 percent from 3.2 percent;
- 4) *Information and Communication*, -0.3 percent from -0.4 percent; and
- 5) *Recreation, sport and culture*, 5.9 percent from 4.9 percent.

In contrast, lower inflation rates were observed in the following commodity groups during the month:

- 1) *Clothing and Footwear*, 1.9 percent from 2.0 percent;
- 2) *Transport*, 0.5 percent from 1.0 percent;
- 3) *Personal care, and Miscellaneous goods and services*, 2.5 percent for 2.7 percent.

Meanwhile, the commodity groups of Education Services and Financial Services retained their previous month inflation rates at 8.2 percent and -0.4 percent, respectively.

Table B. Year-on-year Inflation Rates in Zamboanga Peninsula, All items in Percent
January 2021- December 2024
(2018=100)

MONTH	YEAR			
	2021	2022	2023	2024
January	0.4	6.0	8.5	1.8
February	2.1	3.8	9.9	2.2
March	3.2	3.3	9.0	3.5
April	3.7	4.5	6.4	
May	3.0	5.6	5.9	
June	2.7	6.8	4.6	
July	2.4	8.3	3.0	
August	2.4	9.1	4.3	
September	2.8	9.6	5.4	
October	3.6	9.0	4.4	
November	4.2	8.9	4.3	
December	4.5	8.7	3.7	
Average	2.9	7.0	5.7	2.5

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

Inflation Rate by Commodity Group for All Income Households in
ZAMBOANGA PENINSULA 2018=100

Commodity Group	Inflation		
	March 2023	February 2024	March 2024
FOOD AND NON-ALCOHOLIC BEVERAGES	10.8	3.5	5.4
FOOD	11.4	3.6	5.6
Cereals and cereal products	6.0	20.6	20.6
Cereals	5.4	25.2	25.3
Rice	2.9	30.1	29.4
Corn	14.3	9.7	11.8
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	7.6	4.3	4.5
Meat and other parts of slaughtered land animals	8.2	(2.0)	(2.7)
Fish and other seafood	14.5	(7.1)	(3.9)
Milk, other dairy products and eggs	7.7	9.0	7.7
Oils and fats	16.5	(4.8)	(4.5)
Fruits and nuts	18.3	6.4	10.3
Vegetables, tubers, plantains, cooking bananas and pulses	23.4	(16.8)	(8.1)
Sugar, confectionery and desserts	33.8	(5.3)	(5.9)
Ready-made food and other food products n.e.c.	8.4	3.9	4.8
ALCOHOLIC BEVERAGES AND TOBACCO	8.1	7.0	7.6
CLOTHING AND FOOTWEAR	3.3	2.0	1.9
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	7.8	(2.7)	(0.7)
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	5.2	2.9	3.1
HEALTH	3.9	3.2	3.4
TRANSPORT	5.6	1.0	0.5
INFORMATION AND COMMUNICATION	1.0	(0.4)	(0.3)
RECREATION, SPORT AND CULTURE	4.4	4.9	5.9
EDUCATION SERVICES	2.6	8.2	8.2
RESTAURANTS AND ACCOMMODATION SERVICES	16.2	2.6	3.8
FINANCIAL SERVICES	0.0	(0.4)	(0.4)
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	4.9	2.7	2.5

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

Likewise, *food inflation* in Zamboanga Peninsula accelerated further to 5.6 percent in March 2024 from 3.6 percent in February 2024. In March 2023, *food inflation* was higher at 11.4 percent.

The acceleration of *food inflation* was mainly due to the higher increase of *Vegetables, tubers, plantains, cooking bananas and pulses* at -8.1 percent from -16.8 percent in the previous month, and *Fish and other seafood* at -3.9 percent from -7.1 percent in the previous month.

In addition, the following food groups recorded to have higher increments during the month:

- 1) *Corn*, 11.8 percent from 9.7 percent;
- 2) *Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals*, 4.5 percent from 4.3 percent.
- 3) *Fruits and nuts*, 10.3 percent from 6.4 percent;
- 4) *Cereals (ND)*, 25.3 percent from 25.2 percent;
- 5) *Oils and fats*, -4.5 percent from -4.8 percent; and
- 6) *Ready-made food and other food products n.e.c.*, 4.8 percent from 3.9 percent.

On the other hand, the following food groups were observed to have higher increments:

- 1) *Meat and other parts of slaughtered land animals*, -2.7 percent from -2.0 percent;
- 2) *Rice*, 29.4 percent from 30.1 percent;
- 3) *Milk, other dairy products and eggs*; 7.7 percent from 9.0 percent; and
- 4) *Sugar, confectionery and desserts*, -5.9 percent from -5.3 percent.

Meanwhile, the index of Cereals and cereal products remained its previous month's inflation rate at 20.6 percent.

Among the provinces in the region, City of Zamboanga had the highest inflation at 4.6 percent, followed by Zamboanga Sibugay at 4.5 percent, City of Isabela at 3.5 percent, City del Sur at 3.0 percent, and the Zamboanga del Norte recorded the lowest inflation at 2.0 percent.

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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