



SPECIAL RELEASE

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

Zamboanga Peninsula June 2024

Date of Release: <u>09 July 2024</u> Reference No.<u>240900- 0945</u>

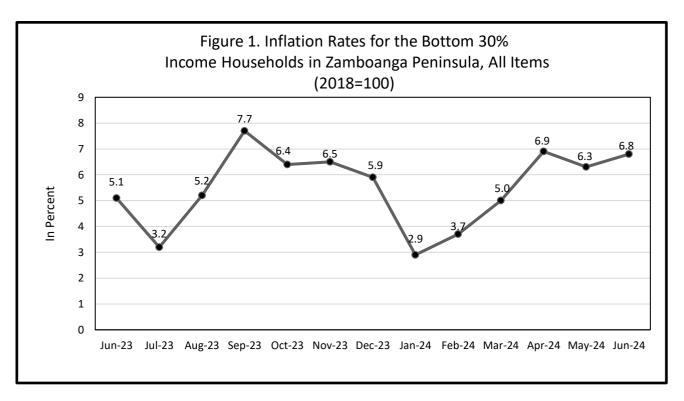
Table A. Year-on-Year Inflation Rates, for the Bottom 30% Income Household, All Items In Percent (2018=100)

Area	June 2023	May 2024	June 2024	Year-to-date*
Region IX	5.1	6.3	6.8	5.3
Zamboanga del Norte	5.2	4.8	5.9	4.4
Zamboanga del Sur	5.6	7.3	8.0	5.4
Zamboanga Sibugay	4.8	7.5	8.0	6.6
City of Zamboanga	4.5	5.6	5.3	5.0
City of Isabela	5.5	5.6	6.3	5.7

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.-June 2023 vs. Jan.-June 2024



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

A. Zamboanga Peninsula

1.Inflation Rate for the Bottom 30% Income Households

The inflation rate in Zamboanga Peninsula for the bottom 30% income households accelerated to 6.8 percent in June 2024, from 6.3 percent in May 2024. The region's average inflation from January to June 2024 posted at 5.3 percent. In June 2023, inflation rate posted at 5.1 percent. (Table A and Figure 1)

1.1 Main Drivers to the Upward Trend of the Inflation Rate for the Bottom 30% Income Households:

The increment in the region's inflation for this income group in June 2024 was primarily influenced by the higher increase in the indices of *Food and Non-alcoholic Beverages* at 8.7 percent from 8.1 percent in the previous month; *Housing, water, electricity, gas and other fuels* at 3.2 percent from 1.1 percent in the previous month; and *Restaurants and Accommodation Services*, 5.6 percent from 5.3 percent in the previous month.

The following commodity groups posted higher annual increments as compared with their previous month's inflation rates:

- 1) Clothing and footwear, 1.6 percent from 1.5 percent;
- 2) Furnishings, household equipment and routine household maintenance, 5.4 percent from 5.3 percent;



- 3) Health, 3.2 percent from 3.1 percent;
- 4) Recreation, sport and culture, 9.5 percent from 8.9 percent; and
- 5) Personal care, and miscellaneous goods and services, 3.8 percent from 3.6 percent.

In contrast, the commodity groups *Alcoholic Beverages and Tobacco*, and *Transport* posted lower inflation rates at 8.4 percent from 9.1 percent in the previous month, and 4.0 percent from 4.2 percent in the previous month, respectively.

Meanwhile, monthly inflation retained in the indices of the following commodity groups:

- 1) Education services, 7.1 percent;
- 2) Financial services, (0.2) percent; and
- 3) Information and Communication, 0.3 percent.

2.2 Main Contributors to the Inflation Rates for the Bottom 30% Income Households:

The following commodity groups were the top three contributors to the June 2024 overall inflation for the bottom 30% income households:

- 1) Food and non-alcoholic beverages with 77.7 percent share or 5.3 percentage points;
- 2) Housing, water, electricity, gas and other fuels with 6.0 percent share or 0.4 percentage point; and
- 3) Restaurants and Accommodation Services with 3.5 percent share or 0.2 percentage point.

Table B. Year-on-year Inflation Rates for the Bottom 30% Income Households in Zamboanga Peninsula, All items in Percent January 2020- June 2024 (2018=100)

MONTH		YEAR			
	2020	2021	2022	2023	2024
January	2.5	(1.1)	7.2	8.9	2.9
February	1.6	1.6	4.1	10.8	3.7
March	1.2	2.9	3.3	10.3	5.0
April	1.2	3.2	4.6	7.0	6.9
May	1.9	2.5	5.6	6.5	6.3
June	1.9	2.2	7.3	5.1	6.8
July	2.2	2.5	8.8	3.2	
August	1.3	2.1	9.9	5.2	
September	0.9	2.7	10.4	7.7	
October	0.2	4.2	9.3	6.4	
November	-0.2	4.9	8.9	6.5	
December	-0.8	5.3	8.7	5.9	
Average	1.1	2.7	7.3	6.9	5.3

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

Inflation Rate by Commodity Group for the Bottom 30% Income Households in



ZAMBOANGA PENINSULA 2018=100

	Inflation			
Commodity Group	June 2023	May 2024	June 2024	
FOOD AND NON-ALCOHOLIC BEVERAGES	5.3	8.1	8.7	
FOOD	5.3	8.5	9.0	
Cereals and cereal products	4.2	19.7	20.7	
Cereals	3.8	22.6	23.7	
Rice	4.1	23.9	25.0	
Corn	3.3	20.0	21.0	
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	6.2	4.1	4.4	
Meat and other parts of slaughtered land animals	1.5	(1.1)	1.0	
Fish and other seafood	(0.7)	(3.2)	(4.4)	
Milk, other dairy products and eggs	8.3	2.1	2.0	
Oils and fats	7.5	(5.2)	(5.5)	
Fruits and nuts	12.6	13.7	13.2	
Vegetables, tubers, plantains, cooking bananas and pulses	19.9	2.4	4.1	
Sugar, confectionery and desserts	30.4	(5.2)	(6.4)	
Ready-made food and other food products n.e.c.	5.1	10.2	14.6	
ALCOHOLIC BEVERAGES AND TOBACCO	7.3	9.1	8.4	
CLOTHING AND FOOTWEAR	2.9	1.5	1.6	
HOUSING, WATER, ELECTRICITY, GASAND OTHER FUELS	5.5	1.1	3.2	
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	4.3	5.3	5.4	
HEALTH	3.1	3.1	3.2	
TRANSPORT	(0.3)	4.2	4.0	
INFORMATION AND COMMUNICATION	1.4	0.3	0.3	
RECREATION, SPORT AND CULTURE	6.5	8.9	9.5	
EDUCATION SERVICES	3.0	7.1	7.1	
RESTAURANTS AND ACCOMMODATION SERVICES	8.5	5.3	5.6	
FINANCIAL SERVICES	0.0	(0.2)	(0.2)	
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	4.9	3.6	3.8	

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

2. Food Inflation



Likewise, *food inflation* for the bottom 30% Income Households in Zamboanga Peninsula accelerated to 9.0 percent in June 2024 from 8.5 percent in May 2024. In June 2023, *food inflation* was lower at 5.3 percent.

2.1 Main Drivers to the Upward Trend of the Food Inflation for the Bottom 30% Income Households

The acceleration in the *food inflation* was mainly due to the higher increase in the index of *Rice*, 25.0 percent from 23.9 percent in the previous month, and *Cereals (ND) at* 23.7 percent from 22.6 percent in the previous month.

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

- 1) Corn, 21.0 percent from 20.0 percent;
- 2) Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 4.4 percent from 4.1 percent;
- 3) Meat and other parts of slaughtered land animals (ND), 1.0 percent from (1.1) percent;
- 4) Vegetables, tubers, plantains, cooking bananas and pulses, 4.1 percent from 2.4 percent;
- 5) Ready-made food and other food products n.e.c (ND), 14.6 percent from 10.2 percent.

In contrast, higher increments were observed in the indices of the following food groups during the month:

- 1) Fish and other seafood (ND), (4.4) percent from (3.2) percent;
- 2) Milk, other dairy products and eggs, 2.0 percent from 2.1 percent;
- 3) Oils and fats (ND), (5.5) percent from (5.2) percent.
- 4) Fruits and nuts, 13.2 percent from 13.7 percent; and
- 5) Sugar, confectionery and desserts, (6.4) percent from (5.2) percent.

2.2 Main Contributors to the Food Inflation for the Bottom 30% Income Households:

Food Inflation contributed 77.7 percent share or 5.3 percentage points to the June 2024 for the Bottom 30% Income Households. Among the food groups, the main contributors to the food inflation during the month were the following:

- 1) Cereals and cereal products, with 73.8 percent share or 5.0 percentage points:
- 2) Ready-made food and other food products n.e.c (ND) with 3.4 percent share or 0.2 percentage point; and
- 3) Fruits and nuts with 2.9 percent share or 0.2 percentage point.



Among the provinces in the region, Zamboanga del sur and Zamboanga Sibugay both had the highest inflation for the bottom 30% income households with 8.0 percent inflation, followed by City of Isabela at 6.3 percent, then Zamboanga del Norte with 5.9 percent inflation. Meanwhile, City of Zamboanga recorded the lowest inflation rate at 5.3 percent.

Note: CPIs and inflation rates for the bottom 30% income households by region and by province and selected city are posted at the PSA website (http://openstat.psa.gov.ph/).

MEWCHUN WS. PAMARAN

Regional Director

MFET/ajdc