



# SPECIAL RELEASE

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

### ZAMBOANGA CITY AUGUST 2024

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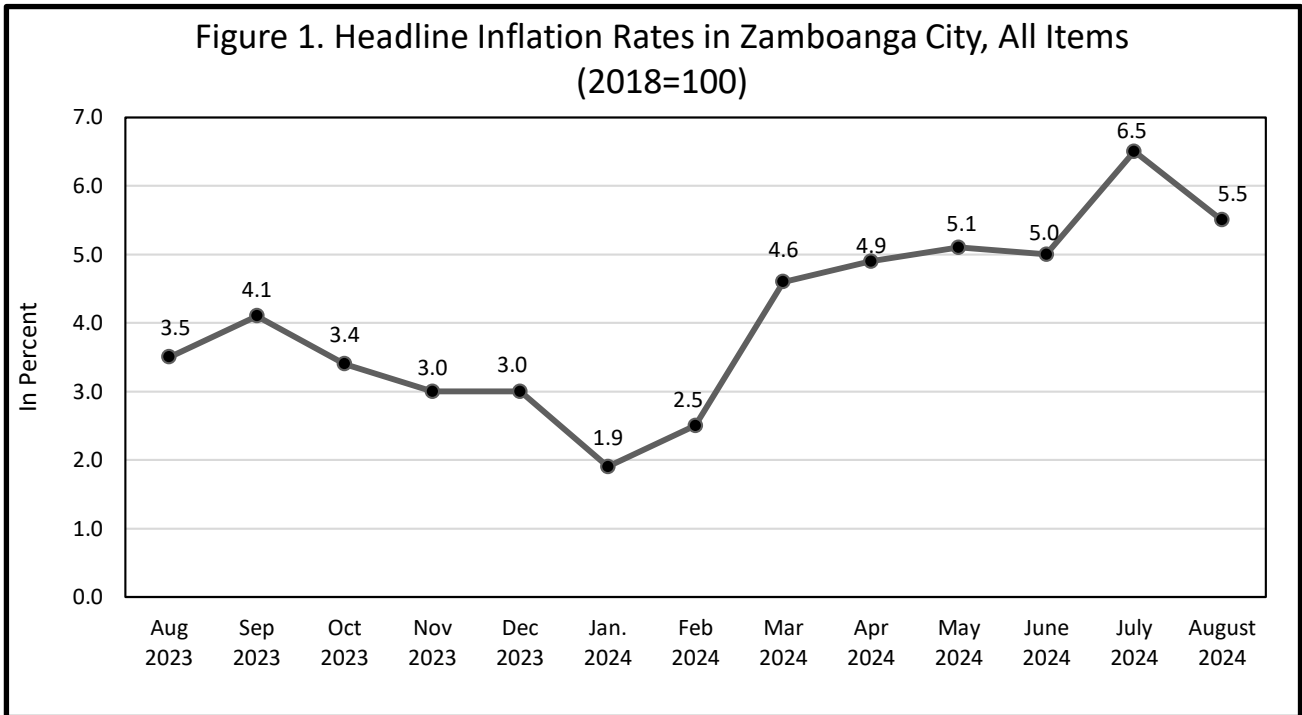
**Table A. Year-on-Year Inflation Rates for Zamboanga Peninsula and  
Zamboanga City, All Items  
In Percent  
(2018=100)**

Area	August 2023	July 2024	August 2024	Year-to-Date
Region IX	4.3	5.3	4.1	3.9
Zamboanga City	3.5	6.5	5.5	4.5

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.-August 2023 vs. Jan.-August 2024





**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 eased to 5.5 percent in August 2024 from 6.5 percent in July 2024. This brings the city’s average inflation from January 2024 to August 2024 to 4.5 percent. In August 2023, inflation rate was lower at 3.5 percent. (Table A and Figure 1).

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

The main drivers on the downtrend of the overall inflation in August 2024 was primarily brought about by the slower annual increment of *Food and Non-Alcoholic Beverages*, which posted 5.2 percent inflation from 7.5 percent in July 2024. Additionally, the decrease of prices in the indices of *Transport* at (2.8) percent from 2.6 percent inflation, and *Education Services* with 11.7 percent from 18.9 percent inflation also contributed to the downtrend in the overall inflation in Zamboanga City.

Moreover, the following commodity groups also registered lower annual increments:

- a. *Clothing and Footwear*, from 1.8 percent to 1.5 percent;
- b. *Furnishings, Household Equipment, and Routine Household Maintenance*, from 1.9 percent to 1.5 percent;
- c. *Personal Care, and Miscellaneous Goods and Services*, from 2.5 percent to 2.4 percent; and,
- d. *Alcoholic Beverages and Tobacco*, from 4.6 percent to 4.5 percent inflation.



In contrast, there was a notable higher annual increments in the indices of *Housing, Water, Electricity, Gas and Other Fuels*, and *Health*, which posted 12.1 percent from 9.5 percent, and 4.4 percent from 3.2 percent inflation, respectively.

Meanwhile, the following commodity groups retained their previous month's inflation rates:

- a. *Information and Communication* at 1.0 percent inflation;
- b. *Restaurants and Accommodation Services*, 3.2 percent;
- c. *Recreation, Sport and Culture*, 2.6 percent; and,
- d. *Financial Services* at 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 46.1 percent share or 2.5 percentage points;
- b. *Food and Non-Alcoholic Beverages* with 42.9 percent share or 2.4 percentage points; and,
- c. *Restaurants and Accommodation Services* at 3.7 percent share or 0.2 percentage point.

**Table B. Year-on- Year Inflation Rates in Zamboanga City, All Items  
In Percent  
January 2020 – August 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	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	
October	2.5	3.4	7.2	3.4	
November	2.2	3	8.3	3.0	
December	1.6	2.9	7.8	3.0	
<b>Average</b>	<b>2.4</b>	<b>2.7</b>	<b>5.8</b>	<b>4.6</b>	<b>4.5</b>

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

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

COMMODITY GROUP	INFLATION RATES		
	August 2023	July 2024	August 2024
FOOD AND NON-ALCOHOLIC BEVERAGES	6.3	7.5	5.2
FOOD	6.7	8.0	5.6
Cereals and cereal products	10.8	16.9	11.1
Cereals	14.2	21.8	13.3
Rice	14.4	22.0	13.4
Corn	0.3	7.7	12.4
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	3.0	5.5	5.7
Meat and other parts of slaughtered land animals	(3.1)	3.5	3.3
Fish and other seafood	4.5	(0.5)	(1.0)
Milk, other dairy products and eggs	6.0	2.5	0.9
Oils and fats	0.6	(0.5)	(0.5)
Fruits and nuts	3.9	19.6	21.2
Vegetables, tubers, plantains, cooking bananas and pulses	18.4	9.7	7.0
Sugar, confectionery and desserts	9.4	(5.7)	(6.1)
Ready-made food and other food products n.e.c.	6.4	12.3	8.4
ALCOHOLIC BEVERAGES AND TOBACCO	3.6	4.6	4.5
CLOTHING AND FOOTWEAR	2.7	1.8	1.5
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	(2.7)	9.5	12.1
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	4.6	1.9	1.5
HEALTH	3.3	3.2	4.4
TRANSPORT	2.0	2.6	(2.8)
INFORMATION AND COMMUNICATION	0.4	1.0	1.0
RECREATION, SPORT AND CULTURE	2.2	2.6	2.6
EDUCATION SERVICES	12.6	18.9	11.7
RESTAURANTS AND ACCOMMODATION SERVICES	5.8	3.2	3.2
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 August 2024 slowed down to 5.6 percent from 8.0 percent inflation in July 2024. Comparatively, the food inflation in August 2023 was higher at 6.7 percent.

### 1.1 The Main Drivers Behind the Downtrend of the Food Inflation

The main drivers in the downtrend of food inflation in August 2024 was brought by the lower annual growth rate of the food index of *Cereals and Cereal Products (ND)*, which recorded 11.1 percent during the month from 16.9 percent inflation in July 2024. Additionally, the decrease in prices of the food indices of *Vegetables, Tubers, Plantains, Cooking Bananas* and 7.0 percent from 9.7 percent; and, *Ready-made Food and Other Food Products n.e.c. (ND)* at 8.4 percent from 12.3 percent inflation also contributed to the lower food inflation.

The other categories which recorded a decline in food inflation in August 2024 were the following:

- a. *Fish and other seafood (ND)*, (1.0) percent from (0.5) percent;
- b. *Meat and other parts of slaughtered land animals (ND)*, 3.3 percent from 3.5 percent; and,
- c. *Sugar, confectionery and desserts (ND)* with (6.1) percent from (5.7) percent inflation.

Meanwhile, higher year-on-year growth rates were observed in the indices of the following food commodities:

- a. *Corn* posted 12.4 percent from 7.7 percent;
- b. *Fruits and Nuts (ND)*, 21.2 percent from 19.6 percent; and,
- c. *Flour Bread and other Bakery Products, Pasta Products and other Cereals* with 5.7 percent from 5.5 percent.

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

## 1.2 Main Contributors to the Food Inflation

Food inflation shared 42.7 percent or 2.4 percentage points to the overall inflation in August 2024. The top three (3) food groups that contributed to the deceleration of the food inflation during the month were the following:

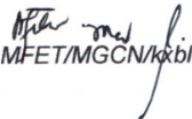
- a. Cereals and cereal products with a share of 30.1 percent or 1.7 percentage points;
- b. Fruits and Nuts (ND), with 5.0 percent share or 0.3 percentage points; and,
- c. Vegetables, tubers, plantains, cooking bananas and pulses with a share of 4.1 percent or 0.2 percentage points.

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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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