



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

Zamboanga Peninsula August 2024

Date of Release: 09 September 2024

Reference No. 240900- 1132

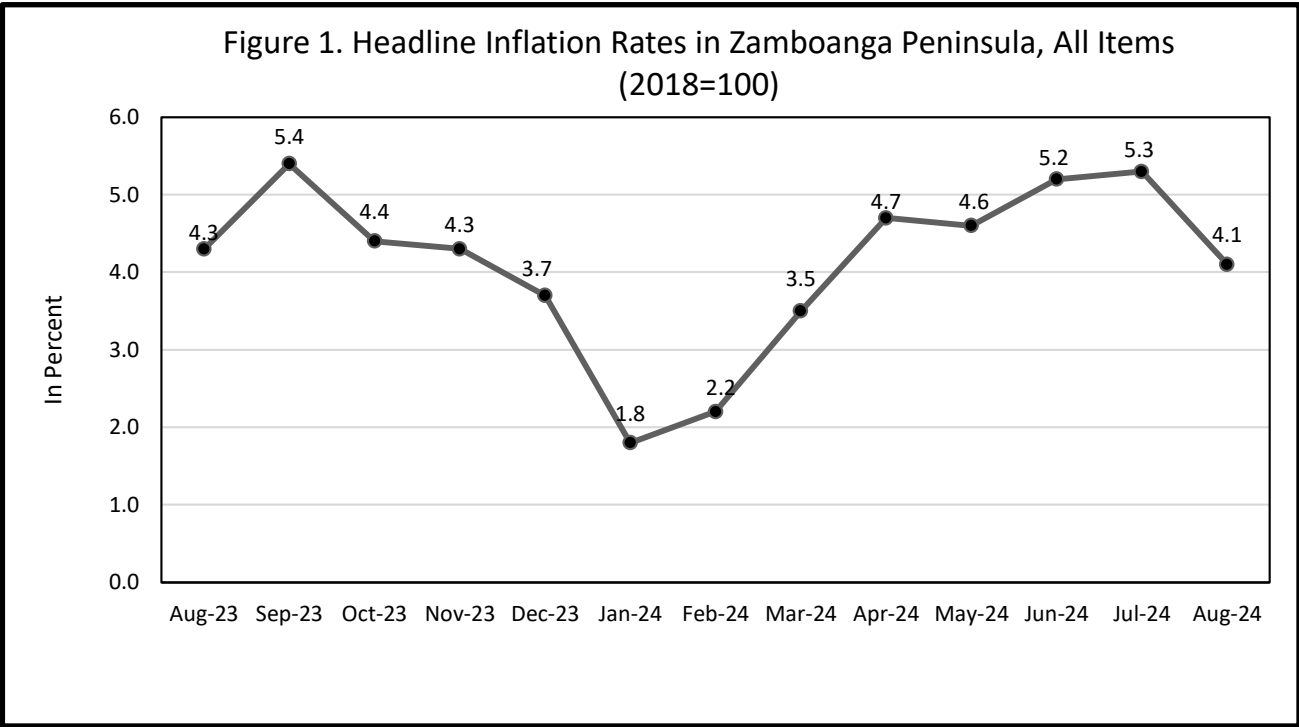
**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)**

Area	August 2023	July 2024	August 2024	Year-to-date*
Region IX	4.3	5.3	4.1	3.9
Zamboanga del Norte	5.1	3.4	2.7	2.5
Zamboanga del Sur	5.2	4.7	3.1	3.8
Zamboanga Sibugay	3.0	7.0	5.2	5.0
City of Zamboanga	3.5	6.5	5.5	4.5
City of Isabela	5.5	5.3	1.4	4.3

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.-Aug. 2023 vs Jan.-Aug. 2024





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

A. Zamboanga Peninsula

1. Headline Inflation

Inflation rates in Zamboanga Peninsula decelerated to 4.1 percent in August 2024 from 5.3 percent in July 2024. The region’s average inflation from January to August 2024 posted at 3.9 percent. Inflation rate was higher in August 2023 at 4.3 percent. (Table A and Figure 1)

1.1 Main Drivers to the Downtrend for the Headline Inflation:

The downtrend in the region’s inflation in August 2024 were primarily influenced by the slower increase in the indices of *Food and Non-Alcoholic Beverages* at 4.3 percent from 6.5 percent, *Transport* at (1.6) percent from 4.2 percent, and *Education Services* at 7.3 percent from 9.7 percent in the previous month.

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

- 1) *Alcoholic Beverages and Tobacco*, 6.8 percent from 7.2 percent;
- 2) *Clothing and Footwear*, 1.5 percent from 1.7 percent;
- 3) *Furnishings, household equipment and routine household maintenance*, 3.2 percent from 3.7 percent;



- 4) *Health*, 4.0 percent from 4.3 percent;
- 5) *Recreation, Sport and Culture*, 6.4 percent from 6.8 percent;
- 6) *Restaurants and Accommodation Services*, 5.4 percent from 5.5 percent; and
- 7) *Personal Care, and Miscellaneous Goods and Services*, 3.0 percent from 3.3 percent.

In contrast, higher inflation rate during the month were recorded in the category of *Housing, water, electricity, gas and other fuels* with 6.7 percent from 4.3 percent in the previous month.

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

- 1) *Information and communication*, (0.4) percent; and
- 2) *Financial Services*, (0.4) percent.

2.2 Main Contributors to the Inflation Rate for the Headline Inflation:

The following commodity groups were the top three contributors to the July 2024 overall inflation:

- 1) *Food and non-alcoholic beverages* with 52.0 percent share or 2.1 percentage points;
- 2) *Housing, water, electricity, gas and other fuels* with 27.1 percent share or 1.1 percentage point; and
- 3) *Restaurants and Accommodation Services* with 8.2 percent share or 0.3 percentage point.



Table B. Year-on-year Inflation Rates in Zamboanga Peninsula, All items in Percent
 January 2020- December 2024
 (2018=100)

MONTH	YEAR				
	2020	2021	2022	2023	2024
January	2.7	0.4	6.0	8.5	1.8
February	2.4	2.1	3.8	9.9	2.2
March	2.0	3.2	3.3	9.0	3.5
April	1.5	3.7	4.5	6.4	4.7
May	1.9	3.0	5.6	5.9	4.6
June	2.3	2.7	6.8	4.6	5.2
July	2.6	2.4	8.3	3.0	5.3
August	2.0	2.4	9.1	4.3	4.1
September	2.2	2.8	9.6	5.4	
October	1.8	3.6	9.0	4.4	
November	1.4	4.2	8.9	4.3	
December	0.9	4.5	8.7	3.7	
Average	2.0	2.9	7.0	5.7	3.9

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



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

Commodity Group	Inflation		
	August 2023	July 2024	August 2024
FOOD AND NON-ALCOHOLIC BEVERAGES	7.1	6.5	4.3
FOOD	7.1	6.9	4.5
Cereals and cereal products	10.1	17.4	12.9
Cereals	11.7	20.7	15.3
Rice	12.4	22.6	15.4
Corn	9.0	14.6	14.8
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	4.4	4.7	4.1
Meat and other parts of slaughtered land animals	(1.3)	2.0	3.3
Fish and other seafood	3.7	(4.6)	(8.9)
Milk, other dairy products and eggs	7.3	2.1	2.4
Oils and fats	0.9	(4.2)	(2.1)
Fruits and nuts	11.6	10.6	12.7
Vegetables, tubers, plantains, cooking bananas and pulses	17.5	7.3	6.0
Sugar, confectionery and desserts	9.7	(5.1)	(6.2)
Ready-made food and other food products n.e.c.	5.4	11.8	9.0
ALCOHOLIC BEVERAGES AND TOBACCO	5.6	7.2	6.8
CLOTHING AND FOOTWEAR	2.7	1.7	1.5
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	(1.6)	4.3	6.7
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	3.5	3.7	3.2
HEALTH	4.2	4.3	4.0
TRANSPORT	(0.4)	4.2	(1.6)
INFORMATION AND COMMUNICATION	0.8	(0.4)	(0.4)
RECREATION, SPORT AND CULTURE	4.0	6.8	6.4
EDUCATION SERVICES	5.9	9.7	7.3
RESTAURANTS AND ACCOMMODATION SERVICES	6.2	5.5	5.4
FINANCIAL SERVICES	0.0	(0.4)	(0.4)
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	3.4	3.3	3.0

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

2. Food Inflation

Food inflation in Zamboanga Peninsula had a slowdown at 4.5 percent in August 2024 from 6.9 percent in July 2024. Meanwhile, *food inflation* in August 2023 was higher at 7.1 percent.

2.1 Main Drivers behind the Downtrend of the Food Inflation.

This month's deceleration of inflation in the categories of *Food* was mainly due by the slower increase in the indices of *Cereals and cereal products* with 12.9 percent in August 2024 from 17.4 percent in the previous month, *Fish and other seafood* with (8.9) percent in August 2024 from (4.6) percent in July 2024.

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

- 1) *Flour, bread, and other Bakery products, Pasta products and other cereals*, 4.1 percent from 4.7 percent;
- 2) *Vegetables, tubers, plantains, cooking bananas and pulses (ND)*, 6.0 percent from 7.3 percent;
- 3) *Sugar, confectionery and desserts*, (6.2) percent from (5.1) percent; and
- 4) *Ready-made food and other food products n.e.c.* with 9.0 percent from 11.8 percent.

Contrarily, the following food groups were observed to have higher increments:

- 1) *Meat and other parts of slaughtered land animals*, 3.3 percent from 2.0 percent;
- 2) *Milk, other dairy products and eggs (ND)*, 2.4 percent from 2.1 percent;
- 3) *Oils and fats (ND)*, (2.1) from (4.2) percent; and
- 4) *Fruits and nuts (ND)*, 12.7 percent from 10.6 percent.

2.2 Main Contributors to the Food Inflation.

Food Inflation contributed 50.1 percent share or 2.1 percentage points to the August 2024 for the Headline Inflation. Among the food groups, the main contributors to the food inflation during the month were the following:

- 1) *Cereals and cereal products* with 51.3 percent share or 2.1 percentage points;
- 2) *Vegetables, tubers, plantains, cooking bananas and pulses (ND)* with 8.9 percent share or 0.4 percentage point; and,
- 3) *Fruits and nuts (ND)* with 8.7 percent share or 0.4 percentage point.

Among the provinces in the region, City of Zamboanga had the highest inflation at 5.5 percent, followed by Zamboanga Sibugay at 5.2 percent, Zamboanga del Sur at 3.1 percent and Zamboanga del Norte with 2.7 percent inflation. On the other hand, the City of Isabela recorded the lowest inflation which stood at 1.4 percent inflation.

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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