DECEMBER 2024 **INFLATION REPORT**

Inflation is the yearly increase in the average price of goods and services within an economy. Each unit that is purchased might be significantly cheaper if prices rise significantly. The Commodity Price Index (CPI) is used to calculate inflation rates and track prices annually. "Year-over-year change" is another commonly used expression. Additionally, it shows how much prices varied throughout the course of the two periods of time.

YEAR-ON-YEAR

Isabela's inflation increased from 2.4 percent in October of this year to 2.7 percent in November 2024, which is comparable to national and regional (Cagayan Valley Region) figures. In addition, a provincial inflation rate of 0.8 percent was projected for November 2023.

-0.2 DECEMBER

2023

DECEMBER

2024

2.7

NOVEMBER

2024

INFLATION RATE

Inflation rates in Isabela January 2024 - December 2024



Average Inflation Rate January 2024 - December 2024

MAJOR CONTRIBUTORS



FOOD AND NON-ALCOHOLIC BEVERAGES IR 6.2% Percent Share 73.5%

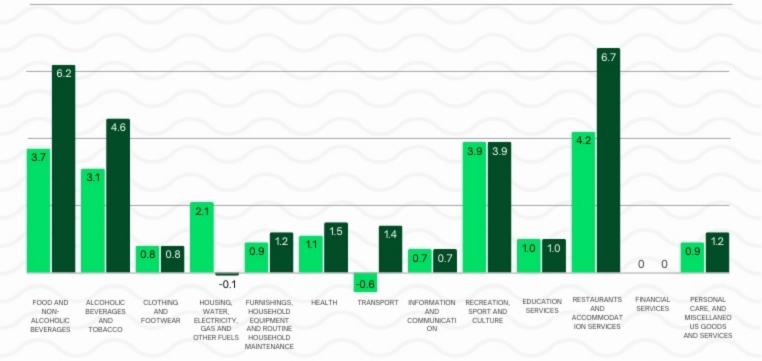


Restaurants and Accommodation Services IR 6.7% Percent Share 15.6%

INFLATION BY COMMODITY GROUP

November 2024

December 2024



FOOD INFLATION



Cereals and cereal products 3.1%



Milk, other dairy products and eggs 0.7%



Vegetables, tubers, plantains, cooking bananas and pulses 29.9%



Meat and other parts of slaughtered land animals



Oils and fats 7.3%



Sugar, confectionery and desserts



6.4%



4.8%



-2.8%