



SPECIAL RELEASE

December 2024 Summary Inflation Report Consumer Price Index (2018=100)

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

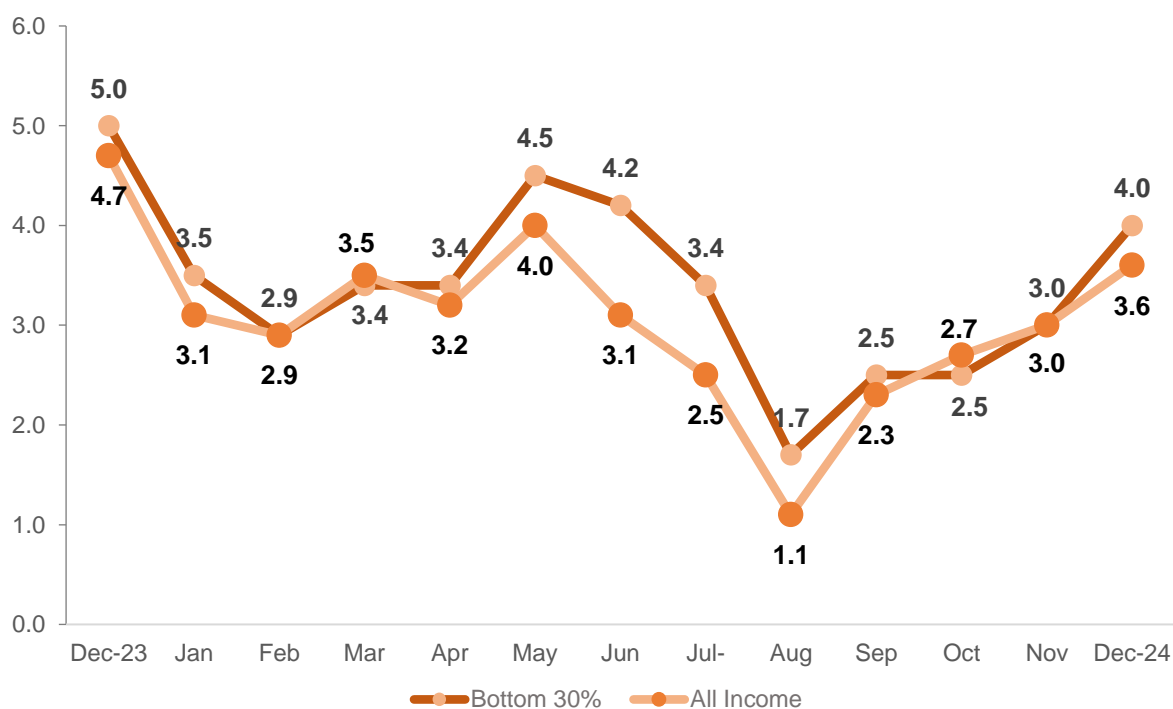
Area and Income Class	December 2023	November 2024	December 2024
All Income Households			
Philippines	3.9	2.5	2.9
Cagayan Valley	1.6	3.4	4.6
Batanes	4.7	3.0	3.6
Bottom 30% Income Households			
Philippines	5.0	2.9	2.5
Cagayan Valley	1.1	3.9	4.8
Batanes	5.0	3.0	4.0

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

The inflation rate for all income households in the province of Batanes accelerated further in December 2024 at 3.6 percent from 3.0 percent in November 2024. Inflation in the province in November 2023 is relatively higher by 1.1 percentage points at 4.7 percent (Table A and Figure 1). In the region, inflation in Cagayan Valley accelerated to 4.6 percent in December 2024 from 3.4 percent in November 2024. Nationwide, the inflation increased to 2.9 percent during the reference period from 2.5 percent in the previous month. (Table A)

For the bottom 30 percent income households, or the household whose per capita income falls below the bottom 30 percent of the cumulative per capita distribution, inflation accelerated at 4.0 percent in December 2024. Meanwhile, the regional year-on-year change in price index for the low-income group accelerated from their previous month's annual rates at 4.8 while decelerated in national level at 2.5 percent (Table A). Figure 1 shows that the inflation for the bottom 30 percent income household in the province is generally higher than the inflation for all income household. During the reference month, inflation for the low-income group recorded a higher rate (4.0%) than all income households (3.6%). This means that the commonly purchased goods and services of the low-income group moved at a faster rate than the commodities in the market basket for all income households.

Figure 1. Inflation Rates for the All Income and Bottom 30% Households, Batanes, All Items (2018=100)



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

The major driver of trend in the province's inflation for all income households was the higher year-on-year change in the index of transport which increased from -1.7 percent in November 2024 to

5.2 percent in December 2024. Other commodity which contributed to the uptrend of this month's inflation are:

- a. Food and non-alcoholic beverages, 5.4 percent;
- b. Alcoholic beverages and tobacco, 5.7 percent; and
- c. Recreation, sport and culture, 5.7 percent.

**Table B. Inflation Rates by Commodity Group, Batanes,
All Items, In Percent
(2018=100)**

Commodity Group	Inflation			
	All Income Households		Bottom 30% Income Households	
	November 2024	December 2024	November 2024	December 2024
Food and non-alcoholic beverages	4.2	5.4	3.4	4.3
Alcoholic beverages and tobacco	5.0	5.7	6.4	6.9
Clothing and footwear	1.5	1.5	0.6	0.6
Housing, water, electricity, gas and other fuels	3.0	1.0	3.1	1.3
Furnishings, household equipment and routine household maintenance	3.0	2.9	8.0	7.2
Health	1.0	1.0	0.2	0.1
Transport	-1.7	5.2	3.4	22.9
Information and communication	-0.8	-0.8	0.5	0.5
Recreation, sport and culture	5.5	5.7	1.2	1.1
Education services	0.0	0.0	0.0	0.0
Restaurants and accommodation services	14.5	14.5	14.5	14.5
Financial services	0.0	0.0	0.0	0.0
Personal care, and miscellaneous goods and services	3.4	3.2	-0.8	-0.8

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

In contrast, housing, water, electricity, gas and other fuels (1.0%); furnishings, household equipment and routine household maintenance

(2.9%); and personal care, and miscellaneous goods and services (3.2%) exhibited a slower growth on the year-on-year change in their indices during the reference period. In addition, clothing and footwear, health, information and communication, and restaurants and accommodation services maintained their previous month's inflation at 1.5 percent, 1.0 percent, -0.8 percent, and 14.5 percent, respectively. Meanwhile, education services, and financial services remained at zero percent annual rate. (Table B)

For the bottom 30 percent income households, the acceleration of inflation was due to the increased in transportation (22.9%); food and non-alcoholic beverages (4.3%); and alcoholic beverages and tobacco (6.9%). (Table B)

**Table C. Inflation Rates by Food Subgroup, Batanes,
All Items, In Percent
(2018=100)**

Commodity Group	Inflation			
	All Income Households		Bottom 30% Income Households	
	November 2024	December 2024	November 2024	December 2024
FOOD	4.3	5.6	3.4	4.4
Cereals and cereal products	4.0	3.6	2.1	2.1
Meat and other parts of slaughtered land animals	15.5	15.7	15.8	16.0
Fish and other seafood	3.5	3.3	7.4	6.2
Milk, other dairy products and eggs	0.6	0.6	0.6	0.6
Oils and fats	-1.5	1.4	0.4	0.0
Fruits and nuts	2.1	-0.1	-5.6	-11.4
Vegetables, tubers, plantains, cooking bananas and pulses	-1.4	6.3	-0.2	7.2
Sugar, confectionery and desserts	-4.8	-3.2	-8.7	-6.5
Ready-made food and other food products n.e.c.	6.5	7.0	9.4	10.2

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

Inflation for food for all income households accelerated to 5.6 percent during the reference month from 4.3 percent in the previous month. Food

inflation for the low-income group also accelerated in December 2024 to 4.4 percent from 3.4 percent in November 2024. (Table C)

The main drivers of the higher inflation for food for all income households are the increased in the annual growth of indices in the food groups: vegetables, tubers, plantains, cooking bananas and pulses (6.3%); oils and fats (1.4%), and sugar, confectionery and desserts (-3.2%).

For the bottom 30 percent households, the main drivers were the higher inflation of vegetables, tubers, plantains, cooking bananas and pulses (7.2%); sugar, confectionery and desserts (-6.5%); and ready-made food and other food products (10.2%).

Note:

CPIs and inflation rates by province and selected city are posted at the PSA website (<https://www.psa.gov.ph>).



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