

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

January 2025

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**Table 1. Year-on-Year Inflation Rates, All Items in Percent
 (2018=100)**

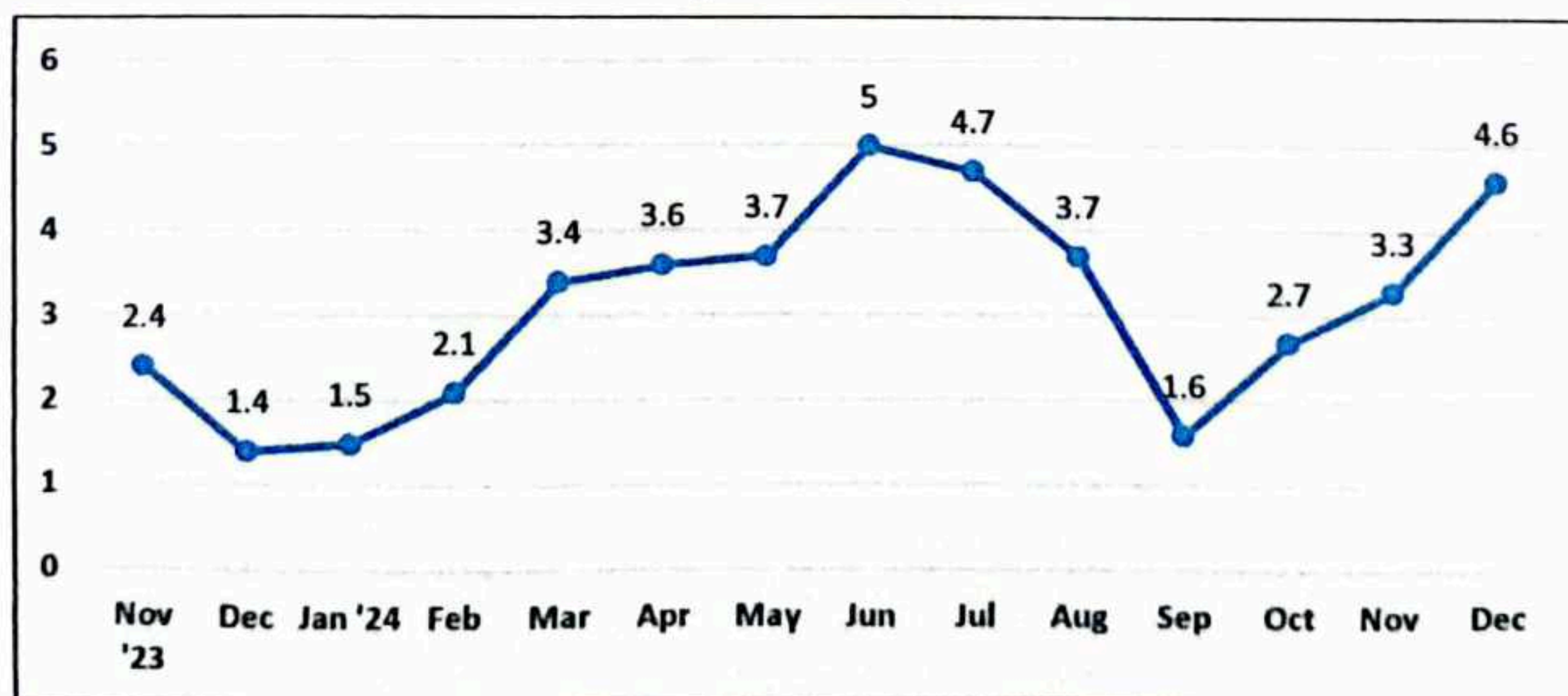
Area	January 2024	December 2024	January 2025
Philippines	2.8	2.9	2.9
Cagayan Valley	1.5	4.6	5.1
Nueva Vizcaya	1.5	4.6	3.2

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

Inflation Rate in the province of Nueva Vizcaya decelerated at 3.2 percent for the month of January 2025 compared to December 2024 inflation rate at 4.6 percent.

Meanwhile, the inflation rate of the Cagayan Valley Region for the month of January 2025 posted an upward trend at 5.1 percent. However, the entire Philippines inflation retained its previous rate at 2.9 percent and decreased by 0.1 percent compared to January 2024. (Table 1)

**Figure 1. Inflation Rates, Nueva Vizcaya, All Items
 (2018=100)**



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

Table 2. Year-on-Year Changes of the Consumer Price Index in Percent in Nueva Vizcaya by Commodity Group
 January 2024, December 2024 and January 2025
 (2018=100)

COMMODITY GROUP	INFLATION RATE		
	January 2024	December 2024	January 2025
ALL ITEMS	1.5	4.6	3.2
I. Food And Non-Alcoholic Beverages	3.2	5.9	4.9
II. Alcoholic Beverages and Tobacco	10.0	2.8	2.7
III. Clothing And Footwear	2.7	2.8	1.4
IV. Housing, Water, Electricity, Gas and Other Fuels	-2.9	4.5	-0.4
V. Furnishings, Household Equipment and Routine Household Maintenance	5.3	3.4	3.4
VI. Health	-0.4	3.4	3.4
VII. Transport	-3.7	-1.5	-0.9
VIII. Information and Communication	1.3	0.1	0.1
IX. Recreation, Sport and Culture	3.4	4.6	4.8
X. Education Services	5.5	0.0	0.0
XI. Restaurants and Accommodation Services	0.0	8.7	8.7
XII. Financial Services	0.0	0.0	0.0
XIII. Personal Care, and Miscellaneous Goods and Services	5.9	4.4	3.8

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

The main drivers in the downward trend of inflation for all income households in the month of January 2025 were the following commodity groups; (Table 2)

- Housing, Water, Electricity, Gas and Other Fuels at -0.4 percent; and
- Food and non-alcoholic beverages at 4.9 percent;

In addition, three (3) commodity groups also recorded a downward trend inflation rate during the month of January 2025, were as follows:

- a. Clothing and Footwear, at 1.4 percent;
- b. Alcoholic Beverages and Tobacco at 2.7 percent; and
- c. Personal Care, and Miscellaneous Goods and Services, at 3.8 percent

In contrast, the following two (2) commodity groups posted an upward trend inflation rates in the year-on-year growth of index:

- a. Transport, at -0.9 percent; and
- b. Recreation, Sport and Culture, at 4.8 percent



On the other hand, the remaining six (6) commodity groups either retained their previous month's inflation rates or had zero percent annual rates:

- a. Furnishings, Household Equipment and Routine Household Maintenance, at 3.4 percent;
- b. Health, at 3.4 percent;
- c. Information and Communication, at 0.1 percent
- d. Education Services, at 0 percent;
- e. Restaurants and Accommodation Services, at 8.7 percent; and
- f. Financial Services, at 0 percent

Table 3. Consumer Price Index for All Income Households in Nueva Vizcaya
 January 2024, December 2024 and January 2025
 (2018=100)

COMMODITY GROUP	INFLATION RATE		
	January 2024	December 2024	January 2025
I. Food And Non-Alcoholic Beverages	3.2	5.9	4.9
* Food	3.3	6.2	5.1
Cereals and Cereal Products	23.3	1.0	-2.4
Cereals	33.1	0.3	-4.2
Rice	33.7	0.3	-4.2
Corn	14.1	-1.6	-2.8
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	1.0	3.0	3.1
Meat and Other Parts of Slaughtered Land Animals	-1.7	9.0	8.8
Fish and Other Seafood	6.9	2.4	1.9
Milk, Other Dairy Products, and Eggs	4.8	5.5	4.8
Oils and Fats	-7.6	-2.2	0.3
Fruits and Nuts	11.1	6.2	13.4
Vegetables, Tubers, Cooking Bananas and Pulses	-23.3	22.7	21.3
Sugar, Confectionery and Desserts	-10.4	-5.0	-4.1
Ready-Made Food and Other Food Products N.E.C.	6.2	8.7	6.6

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

In terms of food index, the inflation rate of the province for the month of January 2025 was decreased by 1.0 percent compared to the previous month. Also, decreased by 1.7 percent compared to January 2024 inflation. (Table 3)

The following food groups exhibited a downward trend inflation rates during the month of January 2025:

- a. Vegetables, Tubers, Cooking Bananas and Pulses, at 21.3 percent;
- b. Ready-Made Food and Other Food Products n.e.c., at 6.6 percent;

- c. Meat and other parts of slaughtered land animals, at 8.8 percent;
- d. Fish and Other Seafood, at 1.9 percent; and
- e. Milk, other dairy products and eggs, at 4.8 percent;

In contrary, three (3) food groups exhibited an upward trend inflation rates:

- a. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, at 3.1 percent;
- b. Oils and Fats, at 0.3 percent; and
- c. Fruits and Nuts, at 13.4 percent;

While the remaining three (3) food groups exhibited negative rate:

- a. Rice, at -4.2 percent;
- b. Corn, at -2.8 percent; and
- c. Sugar, confectionery and desserts, at -4.1 percent

Table 4. Year-on-year Rates in Nueva Vizcaya
 All Items in Percent
 January 2020 – January 2025
 (2018=100)

Month	Year					
	2020	2021	2022	2023	2024	2024
January	3.6	5.7	3.4	9.8	1.5	3.2
February	2.7	7.2	2.7	9.1	2.1	
March	2.9	7.7	3.6	7.4	3.4	
April	2.9	7.5	3.8	6.6	3.6	
May	3.1	7.7	3.8	6.5	3.7	
June	3.6	6.8	5.0	3.9	5.0	
July	3.8	6.6	6.6	2.9	4.7	
August	2.9	7.8	6.8	3.5	3.7	
September	3.0	7.7	6.6	4.7	1.6	
October	3.3	7.9	6.4	3.6	2.7	
November	4.3	6.8	7.5	2.4	3.3	
December	4.8	5.1	8.8	1.4	4.6	
Average	3.4	7.0	5.4	5.1	3.3	3.2

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

In comparison with the trend of inflation rate in the month of January from the calendar year 2020 up to year 2025, the province peaked its inflation rate in 2023 at 9.8 percent, followed in the year 2021 at 5.7 percent while the lowest inflation rate was recorded in the year 2024 at 1.5 percent inflation. (Table 4)



DEFINITIONS AND CONCEPTS

Price

Is the amount or value paid in exchange for the commodity or a service rendered.

Retail Consumer Price

refers to the price at which a commodity is sold in small quantities for consumption.

Market Basket

a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Consumer Price Index (CPI)

it is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by an average Filipino household. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

Inflation Rate

is an indicator derived from the CPI. It refers to the annual rate of change or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

Weight

a value attached to a commodity or group of commodities depending on the magnitude of its contribution to the index.

Base Period

a reference date at which the index is equal to 100. Base year is 2018.

Index Methodology

a Laspeyre's formula: fixed base year and weights.

Purchasing Power of the Peso (PPP)

the measure of how much the peso in the base period is worth in the current period.

Percentage Change

is a simple mathematical concept that represents the degree of change over time. It is used for many purposes in finance, often to represent the price change of a security.

Headline Inflation

measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).


CHOLLY L. BAYON
Chief Statistical Specialist