

CAGAYAN VALLEY

INFLATION RATE FOR ALL INCOME HOUSEHOLDS

FEBRUARY 2024 (2018=100)

The Consumer Price Index is an indicator on the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.



Inflation Rate is the increase or decrease in the purchasing power of the peso. It is the change in the CPI over a specific period of time (usually a month or a year).





2024

Note: increase relative to January 2024 inflation

Main Driver in the Uptrend in the Overall Regional Inflation

JANUARY 2024



Food and Non-alcoholic Beverages

4.7%

Higher Inflation rates were observed in the following commodity group during the month



1.3% Transport



Restaurants and Accommodation Services



5.6%

Personal Care, and Miscellaneous Goods and Services



11.2% Recreation, Sport and Culture





5.0% urnishings, Household Equipment and Routine Household Maintenance



Alcoholic Beverages and Tobacco

Lower annual growth rates were observed in the indices of the following commodity groups



-6.7%

Housing, Water, Electricity, Gas and Other



-0.2% o Information and communication

The following commodity groups retained their respective previous month's annual rates



Clothing and Footwear



Education Services



FOOD INFLATION

Food inflation at the regional level accelerated to 4.9% in February 2024 from 3.4% the previous month.

Main Driver in the Upward Trend of Food Inflation

The acceleration of food inflation in February 2024 was mainly brought about by the higher inflation of the following food items:



Vegetables, tubers, plantains, cooking bananas and pulses

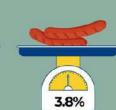
2.7%

Milk, other dairy

products and eggs

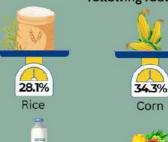


Meat and other parts of slaughtered land



Ready-made food and other food products n.e.c.

Lower inflation rates were observed in the indices of the following food items:



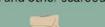














Sugar, confectionery and desserts

INFLATION RATE ACROSS PROVINCE

Among the provinces, Isabela posted the lowest inflation in February 2024 at **0.9 percent** while Cagayan recorded the highest inflation during the month at **4.3 percent**

