

Special Release

Summary Inflation Report of Palawan Consumer Price Index (2018=100)

January 2024

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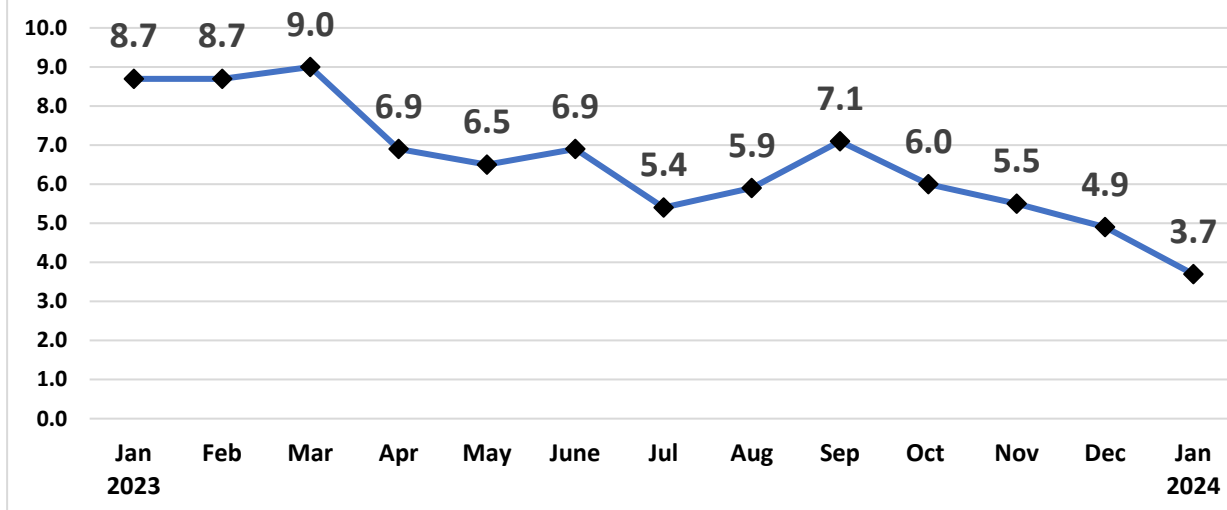
**Table A. Year-on-Year Inflation Rates: Philippines,
MIMAROPA, and Palawan
All Items, In Percent
(2018=100)**

Area	January 2023	December 2023	January 2024	Year-to-date*
Philippines				
Headline	8.7	3.9	2.8	2.8
MIMAROPA				
Headline	8.9	4.4	3.6	3.6
Palawan				
Headline	8.7	4.9	3.7	3.7

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

* Year-on-year change of average CPI for January 2024 vs. 2023

**Figure 1. Headline Inflation Rates in Palawan, All Items
In Percent
(2018=100)**



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

Palawan

The **headline inflation** in the province of Palawan slowed down further to **3.7** percent in January 2024, from **4.9** percent in the previous month, marking the 4th consecutive decrease since October 2023. In January 2023, inflation rate is higher at **8.7** percent. (Table A and Figure 1)

The downtrend in the provincial inflation during the month was primarily brought by the lower index for Food and Non-Alcoholic Beverages, posted at **3.3** percent from **5.8** percent in December 2023. This was followed by Transport, which posted an inflation rate of **-0.1** percent from **0.4** percent. Also contributing to the slowdown is the slower increment in Clothing and Footwear, which registered a **4.9** percent inflation rate from **5.6** percent in the previous month.

In addition, lower annual increments were also observed in the following commodities:

- a. Personal Care, and Miscellaneous Good and Services, **3.9** percent from **4.6** percent;
- b. Furnishings, Household Equipment and Routine Household Maintenance, **2.9** percent from **3.7** percent;
- c. Health, **1.8** percent from **2.4** percent;
- d. Recreation, Sport and Culture, **10.8** percent from **11.4** percent;
- e. Information and Communication, **0.2** percent from **0.4** percent; and
- f. Financial Services, **-1.1** percent from **0.0** percent.

Meanwhile, higher inflation rates were observed in the indices of Alcoholic Beverages and Tobacco at **9.1** percent from **8.9** percent; Housing, Water, Electricity, Gas, and other Fuels at **6.0** percent from **4.5** percent; and Restaurant and Accommodation Services at **2.4** percent from **1.9** percent.

Education Services remained at **7.0** percent annual inflation rate during the month under review.

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

Commodity Group	Inflation Rates		
	Jan '23	Dec '23	Jan '24
Food and Non-alcoholic Beverages	11.2	5.8	3.3
Alcoholic Beverages and Tobacco	6.9	8.9	9.1
Clothing and Footwear	9.0	5.6	4.9
Housing, Water, Electricity, Gas and other Fuels	4.5	4.5	6.0
Furnishings, Household Equipment and Routing Household Maintenance	8.5	3.7	2.9
Health	5.6	2.4	1.8
Transport	5.8	0.4	(0.1)
Information and Communication	2.1	0.4	0.2
Recreation, Sport, and Culture	10.3	11.4	10.8
Education Services	1.3	7.0	7.0
Restaurants and Accommodation Services	8.8	1.9	2.4
Financial Services	0.0	0.0	(1.1)
Personal Care, and Miscellaneous Good and Services	8.4	4.6	3.9

Food index for January 2024 decelerated for the 3rd consecutive time, registering a **3.2** percent inflation rate, from **5.9** percent in the previous month. In January 2023, the food index was higher, at **11.2** percent inflation rate, (Table C).

The slowdown of the food inflation for the month was brought about by the lower index for Fish and Other Seafood at **0.1** percent inflation rate, from **7.4** percent last month. This was followed by Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses at **-12.9** percent inflation rate, from **-2.2** percent. Also contributing to the slowdown is Milk, Other Dairy Products and Eggs which decreased to **7.8** percent inflation rate, from **10.1** percent in the previous month.

Furthermore, lower inflation rates were also observed in the following food groups:

- a) Sugar, Confectionery and Desserts, **-8.6** percent from **-8.0** percent;
- b) Fruits and Nuts, **4.2** percent from **5.4** percent;
- c) Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, **4.8** percent from **5.8** percent;
- d) Ready-made food and other food products n.e.c., **2.7** percent from **3.1** percent.

In contrast, higher inflation rates were observed in the indices of Rice at **14.0** percent, from **13.8** percent; Meat and Other Parts of Slaughtered Land Animals which posted at **0.1** percent, from **-0.5** percent; and Oils and Fats at **-2.6** percent, from **-6.2** percent.


Meanwhile, Corn retained its previous month's inflation rate of **-4.0** percent.

**Table C. Year-on-Year Inflation Rates in Palawan,
By Food Group In Percent
(2018=100)**

Food Commodity Group	Inflation		
	Jan '23	Dec '23	Jan '24
Food	11.2	5.9	3.2
Cereals and cereal products	5.3	12.0	11.9
Cereals	3.4	13.5	13.7
Rice	3.3	13.8	14.0
Corn	9.1	(4.0)	(4.0)
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	14.5	5.8	4.8
Meat and other parts of slaughtered land animals	10.3	(0.5)	0.1
Fish and other seafood	17.6	7.4	0.1
Milk, other dairy products and eggs	8.0	10.1	7.8
Oils and fats	10.1	(6.2)	(2.6)
Fruits and nuts	15.8	5.4	4.2
Vegetables, tubers, plantains, cooking bananas and pulses	8.7	(2.2)	(12.9)
Sugar, confectionery, and desserts	59.9	(8.0)	(8.6)
Ready-made food and other food products n.e.c.	13.7	3.1	2.7

**Table D. Year-on-Year Inflation Rates in Palawan,
All Items, In Percent
January 2021 – January 2024
(2018=100)**

Month	Inflation Rate			
	2021	2022	2023	2024
January	4.5	4.4	8.7	3.7
February	4.7	4.8	8.7	
March	5.3	5.4	9.0	
April	4.6	6.6	6.9	
May	2.3	7.6	6.5	
June	1.0	8.4	6.9	
July	0.7	10.1	5.4	
August	1.0	10.2	5.9	
September	0.7	9.8	7.1	
October	0.7	10.8	6.0	
November	1.7	9.9	5.5	
December	2.0	9.9	4.9	
Average	2.4	8.2	6.8	


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