

SPECIAL RELEASE

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

July 2024

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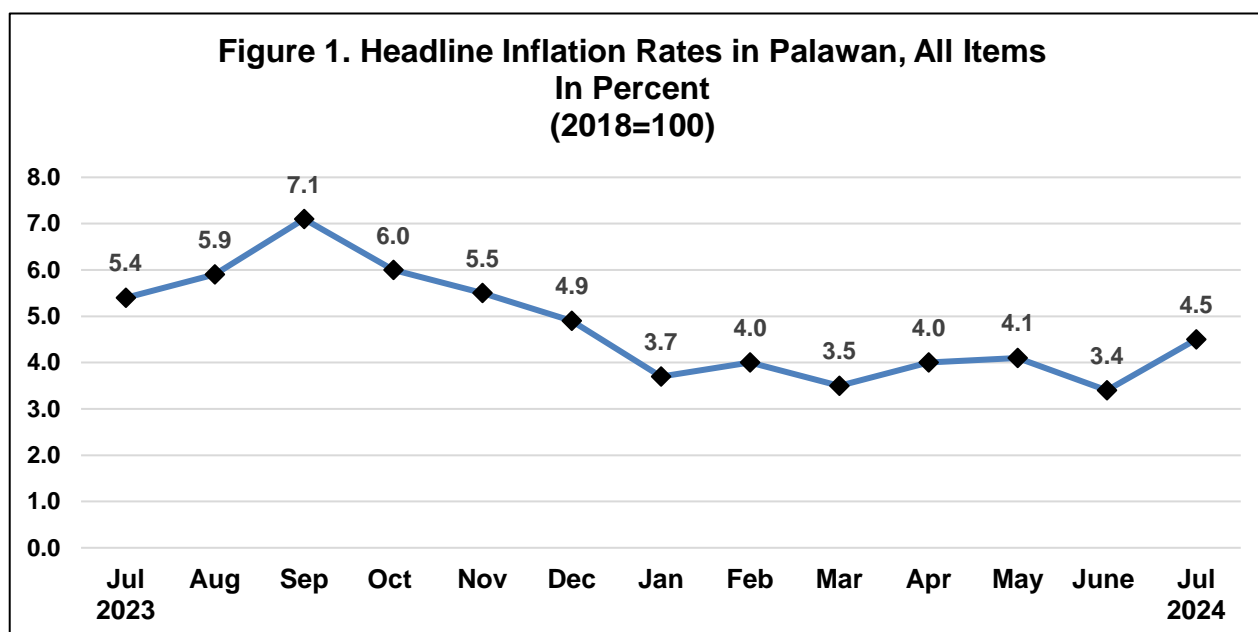
**Table A. Year-on-Year Inflation Rates:
Philippines, MIMAROPA, and Palawan
All Items, In Percent
(2018=100)**

Area	July 2023	June 2024	July 2024	Year-to-date*
Philippines				
Headline	4.7	3.7	4.4	3.7
MIMAROPA				
Headline	5.7	4.4	5.0	4.2
Palawan				
Headline	5.4	3.4	4.5	3.9

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

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





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

The **headline inflation** in the province of Palawan increased to **4.5** percent in July 2024, from **3.4** percent in the previous month. In July 2023, inflation rate is higher at **5.4** percent. (Table A and Figure 1)

The uptrend in the overall inflation in the province during the month was primarily influenced by the higher index for Food and Non-Alcoholic Beverages which posted an inflation rate of **5.1** percent from **3.3** last month. This was followed by Housing, Water, Electricity, Gas and Other Fuels at **9.8** percent from **9.3** percent and Restaurants and Accommodation Services at **2.1** percent from **0.5** percent in June 2024.

In addition, higher inflation rates were also observed in the following indices:

- a. Transport at **-1.2** percent from **-2.0** percent;
- b. Information and Communication, **-0.8** percent, from **-1.2** percent;
- c. Furnishings, Household Equipment and Routing Household Maintenance, **1.3** percent from **1.1** percent;
- d. Alcoholic Beverage and Tobacco, **3.0** percent from **2.8** percent; and
- e. Health, **1.8** percent from **1.7** percent.

On the other hand, lower inflation rates were observed in the indices of the following commodity groups:

- a. Clothing and Footwear, **1.1** percent from **1.6** percent;
- b. Recreation, Sport, Culture, **5.2** percent from **6.4** percent; and
- c. Personal Care, and Miscellaneous Goods and Services, at **1.4** percent, from **1.5** percent.

Meanwhile, two commodity groups retained their previous month's inflation rates, namely: Education Services at **7.0** percent; and Financial Services, at **-1.1** percent.

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

Commodity Group	Inflation Rates		
	July '23	June'24	July '24
Food and Non-alcoholic Beverages	8.0	3.3	5.1
Alcoholic Beverages and Tobacco	9.8	2.8	3.0
Clothing and Footwear	8.3	1.6	1.1
Housing, Water, Electricity, Gas and other Fuels	1.2	9.3	9.8
Furnishings, Household Equipment and Routing Household Maintenance	6.3	1.1	1.3
Health	5.3	1.7	1.8
Transport	(6.4)	(2.0)	(1.2)
Information and Communication	1.5	(1.2)	(0.8)
Recreation, Sport, and Culture	10.7	6.4	5.2
Education Services	1.3	7.0	7.0
Restaurants and Accommodation Services	5.9	0.5	2.1
Financial Services	0.0	(1.1)	(1.1)
Personal Care, and Miscellaneous Good and Services	7.1	1.5	1.4

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

Food index for July 2024 increased to **5.4** percent inflation rate, from **3.5** percent in the previous month. In July 2023, the food index was higher, at **8.0** percent inflation rate. (Table C)

The acceleration of the food inflation for the month was brought about by the higher indices for Cereals and cereal products, posted at **11.5** percent from **9.9** percent; Meat and Other Parts of Slaughtered Land Animals, **3.5** percent from **1.9** percent; Fish and other seafood, **1.3** percent from **-7.5** percent; and Sugar, Confectionery, and Desserts, **-10.1** percent from **-10.4** percent.

On the contrary, lower inflation rates were observed in the following food groups:

- a. Milk, Other Dairy Products and Eggs, **-0.4** percent from **0.5** percent;
- b. Oils and Fats, **-6.3** percent inflation rate from **-5.4** percent;
- c. Fruits and Nuts, **-2.1** percent from **0.2** percent;
- d. Vegetables, Tubers, Plantains, Cooking Bananas and Pulses, **8.0** percent from **9.7** percent; and
- e. Ready-made Food, and Other Food Products n.e.c., **1.3** percent from **1.7** percent.

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

Food Commodity Group	Inflation		
	July '23	June'24	July '24
Food	8.0	3.5	5.4
Cereals and cereal products	12.7	9.9	11.5
Cereals	13.0	12.0	13.9
Rice	13.0	12.2	14.2
Corn	13.3	(1.8)	(4.9)
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	11.3	1.0	1.0
Meat and Other Parts of Slaughtered Land Animals	0.3	1.9	3.5
Fish and Other Seafood	(0.6)	(7.9)	1.3
Milk, Other Dairy Products and Eggs	11.5	0.5	(0.4)
Oils and Fats	(1.8)	(5.4)	(6.3)
Fruits and Nuts	4.5	0.2	(2.1)
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	9.2	9.7	8.0
Sugar, Confectionery, and Desserts	22.5	(10.4)	(10.1)
Ready-made Food and Other Food Products n.e.c.	6.2	1.7	1.3

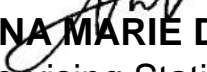
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

Meanwhile, only one commodity group retained its previous month's inflation rate, Flour, Bread and other Bakery Products, Pasta Products and other Cereals, at **1.0** percent.

**Table D. Year-on-Year Inflation Rates in Palawan,
All Items, In Percent
January 2021 – July 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	4.0
March	5.3	5.4	9.0	3.5
April	4.6	6.6	6.9	4.0
May	2.3	7.6	6.5	4.1
June	1.0	8.4	6.9	3.4
July	0.7	10.1	5.4	4.5
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	3.9

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


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TECHNICAL NOTES

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

- Market Basket is a sample of goods and services, which is meant to represent the totality of all the goods and services purchased by households relative to a base year.
 - To determine the commodities that will form the market basket for the 2018-based CPI, the Survey of Key Informants (SKI) was conducted in March 2021. The survey, which was conducted nationwide to store managers, sellers or proprietors, obtained information on the most commonly purchased of goods and availed of services by the households.
 - The commodities in the 2018-based CPI market basket are grouped/classified according to the 2020 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) which is based on the United Nations COICOP. Meanwhile, the commodities in the 2012-based CPI market basket used the 2009 PCOICOP version of classification of commodities.
- Base year is a reference period, usually a year, at which the index number is set to 100. It is the reference point of the index number series. The CPI is rebased from base year 2012 to base year 2018.
- Inflation Rate is the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).