

SPECIAL RELEASE

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

Palawan

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

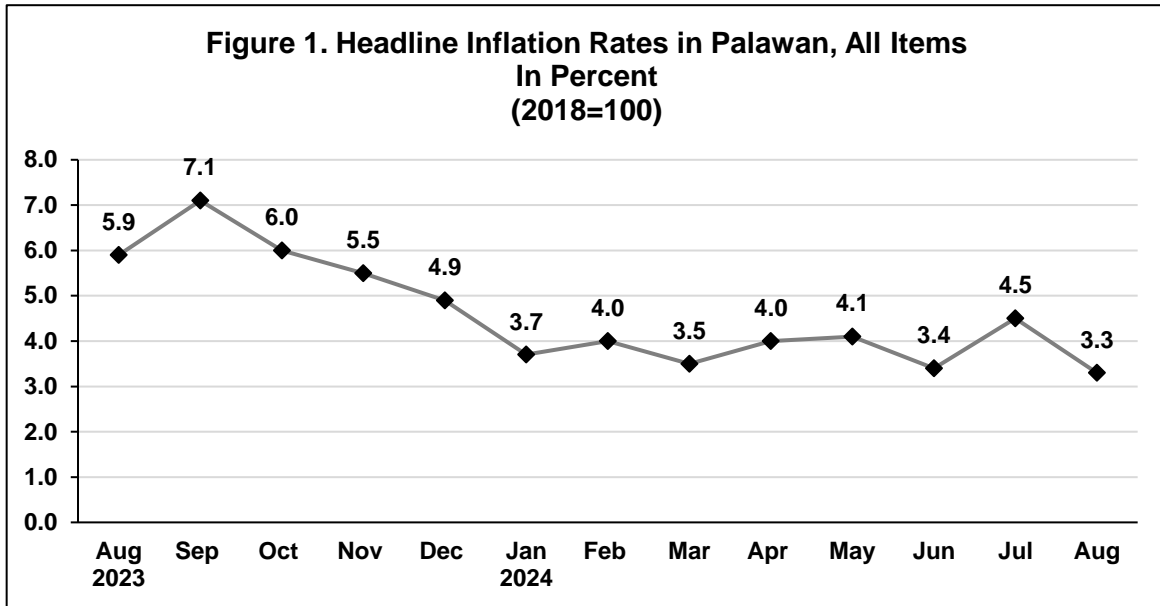
Area	August 2023	July 2024	August 2024	Year-to-date*
Philippines				
Headline	5.3	4.4	3.3	3.6
MIMAROPA				
Headline	6.1	5.0	4.1	4.2
Palawan				
Headline	5.9	4.5	3.3	3.8

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 August 2024 vs. 2023

The **headline inflation** in the province of Palawan for August 2024 eased to **3.3** percent from **4.5** percent in the previous month. In August 2023, the headline inflation was higher, at **5.9** percent. (Table A and Figure 1)

The downtrend in the overall inflation in the province was primarily influenced by the lower index for food and non-alcoholic beverages at **3.8** percent from **5.1** percent in the previous month. Also contributing to the downtrend was transport with an annual drop of **1.2** percent during the month from a **5.8** percent annual decline in July 2024.



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

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

Commodity Group	Inflation Rates		
	Aug 2023	Jul 2024	Aug 2024
Food and Non-alcoholic Beverages	8.2	5.1	3.8
Alcoholic Beverages and Tobacco	9.1	3.0	2.9
Clothing and Footwear	7.8	1.1	0.9
Housing, Water, Electricity, Gas and other Fuels	1.3	9.8	8.5
Furnishings, Household Equipment and Routing Household Maintenance	6.4	1.3	1.0
Health	5.6	1.8	1.7
Transport	0.2	-1.2	-5.8
Information and Communication	1.1	-0.8	0.1
Recreation, Sport, and Culture	12.2	5.2	3.0
Education Services	7.0	7.0	0.0
Restaurants and Accommodation Services	4.7	2.1	2.1
Financial Services	0.0	-1.1	-1.1
Personal Care, and Miscellaneous Goods and Services	6.8	1.4	1.2

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

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

- a. Alcoholic Beverages and Tobacco, **2.9** percent from **3.0** percent;
- b. Clothing and Footwear, **0.9** percent, from **1.1** percent;
- c. Housing, Water, Electricity, Gas, and Other Fuels, **8.5** percent from **9.8** percent;

- d. Furnishings, Household Equipment and Routing Household Maintenance, **1.0** percent from **1.3** percent;
- e. Health, **1.7** percent from **1.8** percent;
- f. Recreation Sport and Culture, **3.0** percent from **5.2** percent;
- g. Education Services at **0.0** percent from **7.0** percent; and
- h. Personal Care, and Miscellaneous Goods and Services, **1.2** percent, from **1.4** percent.

The remaining commodity groups either increased or retained their previous month’s inflation rates.

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

Food Commodity Group	Inflation Rates		
	Aug 2023	Jul 2024	Aug 2024
Food	8.2	5.4	4.0
Cereals and cereal products	7.2	11.5	11.1
Cereals	6.5	13.9	13.5
Rice	6.6	14.2	13.6
Corn	2.9	-4.9	2.0
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	10.0	1.0	0.9
Meat and Other Parts of Slaughtered Land Animals	-1.1	3.5	5.2
Fish and other seafood	11.7	1.3	-5.0
Milk, Other Dairy Products and Eggs	11.0	-0.4	-0.7
Oils and Fats	-3.0	-6.3	-5.8
Fruits and Nuts	8.4	-2.1	1.5
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	19.3	8.0	2.3
Sugar, Confectionery, and Desserts	11.4	-10.1	-11.2
Ready-made Food and Other Food Products n.e.c.	4.7	1.3	1.1

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

Food index in Palawan for August 2024 decreased to **4.0** percent inflation rate, from **5.4** percent in the previous month. In August 2023, the food index was higher, at **8.2** percent inflation rate. (Table C)

The deceleration of the food inflation for the month was brought about by the lower index for fish and other seafood, with a year-on-year decline of **5.0** percent from **1.3** percent annual increase in the previous month and the slower inflation rate of vegetables, tubers, plantains, cooking bananas and pulses with **2.3** percent in August 2024 from **8.0** percent in the previous month.

Also contributing to the downtrend in the food index are the following:

- a. Rice, **13.6** percent from **14.2** percent;
- b. Flour, Bread and other Bakery Products, Pasta Products and other Cereals, **0.9** percent from **1.0** percent
- c. Milk, Other Dairy Products and Eggs, **-0.7** percent from **-0.4** percent;
- d. Sugar, Confectionery, and Desserts, **-11.2** percent from **-10.1** percent; and
- e. Ready-made Food, and Other Food Products n.e.c., **1.1** percent from **1.3** percent.


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

- a. Corn, **2.0** percent from **-4.9** percent;
- b. Meat and Other Parts of Slaughtered Land Animals, **5.2** percent from **3.5** percent
- c. Oils and Fats, **-5.8** percent inflation from **-6.3** percent; and
- d. Fruits and Nuts, **1.5** percent from **-2.1** percent.

**Table D. Year-on-Year Inflation Rates in Palawan,
All Items, In Percent
January 2021 – August 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	3.3
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	3.8

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).