

SPECIAL RELEASE

September 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	September 2023	August 2024	September 2024	Year-to-date*
Philippines				
Headline	6.1	3.3	1.9	3.6
MIMAROPA				
Headline	6.8	4.1	2.5	4.0
Palawan				
Headline	7.1	3.3	2.4	3.6

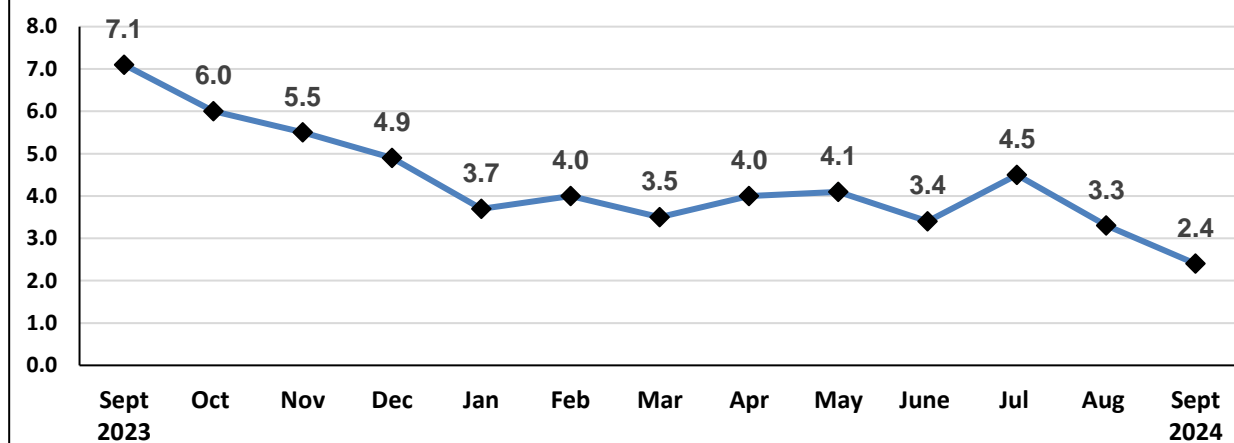
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

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

The **headline inflation** in the province of Palawan for September 2024 decreased to **2.4** percent from **3.3** percent in the previous month. In September 2023, the headline inflation was higher, at **7.1** 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 **2.5** percent from **3.8** percent in the previous month. Also contributing to the downtrend was housing, water, electricity, gas, and other fuels, **7.7** percent from **8.5** percent;

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



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		
	Sept 2023	Aug 2024	Sept 2024
Food and Non-alcoholic Beverages	11.3	3.8	2.5
Alcoholic Beverages and Tobacco	8.3	2.9	3.0
Clothing and Footwear	7.0	0.9	0.5
Housing, Water, Electricity, Gas and other Fuels	0.7	8.5	7.7
Furnishings, Household Equipment and Routing Household Maintenance	5.0	1.0	1.0
Health	5.2	1.7	1.6
Transport	-0.5	-5.8	-6.3
Information and Communication	1.1	0.1	0.6
Recreation, Sport, and Culture	14.5	3.0	0.4
Education Services	7.0	0.0	0.0
Restaurants and Accommodation Services	3.0	2.1	2.1
Financial Services	0.0	-1.1	-1.1
Personal Care, and Miscellaneous Goods and Services	5.8	1.2	1.1

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. Transport, **-6.3** percent from **-5.8** percent;

- b. Recreation Sport and Culture, **0.4** percent from **3.0** percent;
- c. Clothing and Footwear, **0.5** percent, from **0.9** percent;
- d. Personal Care, and Miscellaneous Goods and Services, **1.1** percent from **1.2** percent; and
- e. Health, **1.6** percent from **1.7** percent.

On the other hand, two (2) commodity groups exhibited higher inflation rates:

- a. Alcoholic Beverages and Tobacco, **3.0** percent from **2.9** percent; and
- b. Information and Communication, **0.6** percent from **0.1** percent.

The remaining commodity groups 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		
	Sept 2023	Aug 2024	Sept 2024
Food	11.5	4.0	2.6
Cereals and cereal products	14.8	11.1	6.7
Cereals	16.1	13.5	7.8
Rice	16.3	13.6	7.8
Corn	1.7	2.0	2.0
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	9.4	0.9	1.4
Meat and Other Parts of Slaughtered Land Animals	-1.2	5.2	5.4
Fish and other seafood	14.9	-5.0	2.8
Milk, Other Dairy Products and Eggs	10.5	-0.7	0.3
Oils and Fats	-4.4	-5.8	-5.7
Fruits and Nuts	7.3	1.5	2.2
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	20.9	2.3	-6.4
Sugar, Confectionery, and Desserts	8.8	-11.2	-9.3
Ready-made Food and Other Food Products n.e.c.	4.3	1.1	0.6

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

Food index in Palawan for September 2024 decreased to **2.6** percent inflation rate, from **4.0** percent in the previous month. In September 2023, the food index was higher at **11.5** percent inflation rate. (Table C)

The deceleration of the food inflation for the month was brought about by the lower index for cereals and cereal preparation at **11.1** percent from **6.7** percent in the previous month, vegetables, tubers, plantains, cooking bananas and pulses with

-6.4 percent in September 2024 from **2.3** percent in the previous month, and ready-made food, and other food products n.e.c., **0.6** percent from **1.1** percent

In contrast, higher inflation rates were observed in the following food groups:

- a. Flour, Bread and other Bakery Products, Pasta Products and other Cereals, **1.4** percent from **0.9** percent;
- b. Milk, Other Dairy Products and Eggs, **0.3** percent from **-0.7** percent;
- c. Sugar, Confectionery, and Desserts, **-9.3** percent from **-11.2** percent;
- d. Meat and Other Parts of Slaughtered Land Animals, **5.4** percent from **5.2** percent
- e. Oils and Fats, **-5.7** percent inflation from **-5.8** percent;
- f. Fruits and Nuts, **2.2** percent from **1.5** percent; and
- g. Fish and Other Seafood, **2.8** percent from **-5.0** percent.


The remaining commodity group retained their previous month's inflation rates.

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

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

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	2.4
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	3.6

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).