

SPECIAL RELEASE

November 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	November 2023	October 2024	November 2024	Year-to-date*
Philippines				
Headline	4.1	2.3	2.5	3.2
MIMAROPA				
Headline	4.8	2.6	3.0	3.8
Palawan				
Headline	5.5	2.3	1.7	3.3

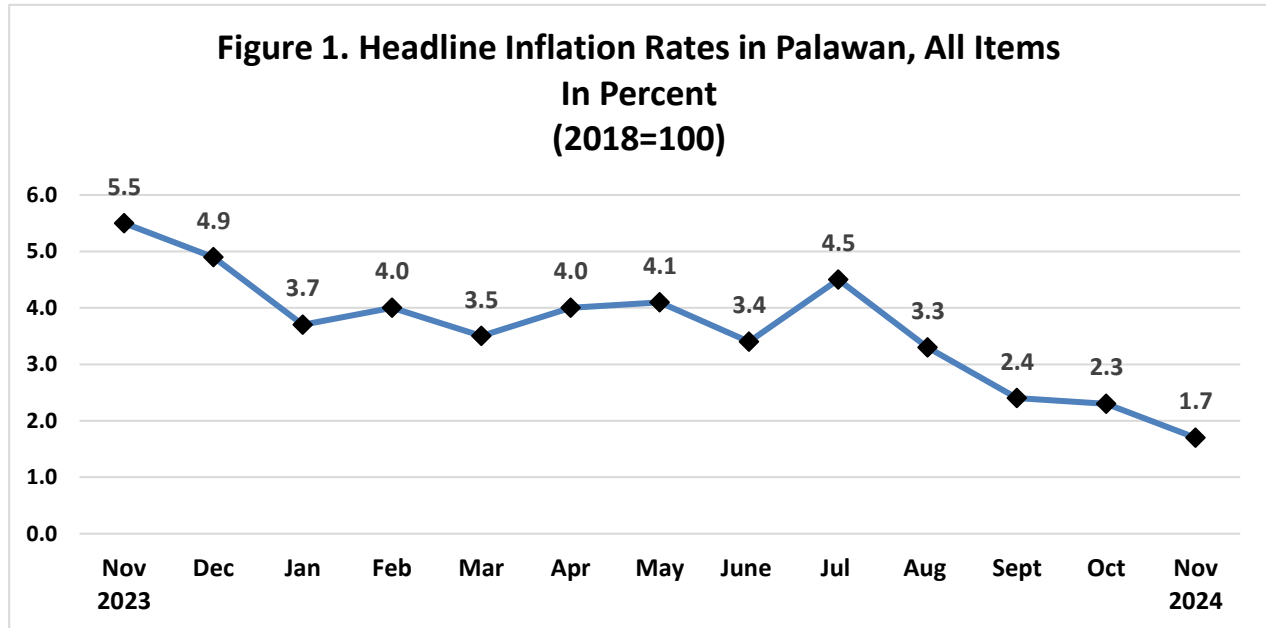
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

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

The **headline inflation** in the province of Palawan for November 2024 decelerated to **1.7** percent from **2.3** percent in the previous month. In November 2023, the headline inflation was higher, at **5.5** 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, **0.3** percent from **2.4** percent, housing, water, electricity, gas and other fuels at **5.3** percent from **7.1** percent, and

information and communication at **0.0** percent from **0.5** percent in the previous month.



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		
	Nov 2023	Oct 2024	Nov 2024
Food and Non-alcoholic Beverages	8.3	2.4	0.3
Alcoholic Beverages and Tobacco	7.9	3.0	3.2
Clothing and Footwear	6.2	0.2	0.8
Housing, Water, Electricity, Gas and other Fuels	2.9	7.1	5.3
Furnishings, Household Equipment and Routing Household Maintenance	4.0	1.0	3.6
Health	4.8	1.5	1.2
Transport	-4.1	-4.8	0.4
Information and Communication	0.8	0.5	0.0
Recreation, Sport, and Culture	11.9	0.6	0.4
Education Services	7.0	0.0	0.0
Restaurants and Accommodation Services	2.3	1.0	5.0
Financial Services	0.0	-1.1	-1.1
Personal Care, and Miscellaneous Goods and Services	4.9	0.8	1.5

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. Health, **1.2** percent, from **1.5** percent; and

b. Recreation, Sport and Culture, **0.4** percent from **0.6** percent;

On the other hand, six commodity groups exhibited higher inflation rates:

- a. Alcoholic Beverages and Tobacco, **3.2** percent from **3.0** percent;
 - b. Clothing and Footwear, **0.8** percent from **0.2** percent;
 - c. Furnishings, Household Equipment and Routine Household Maintenance, **3.6** percent from **1.0** percent;
 - d. Transport, **0.4** percent from **-4.8** percent;
 - e. Restaurants and Accommodation Services, **5.0** percent from **1.0** percent;
- and
- b. Personal Care, and Miscellaneous Goods and Services, **1.5** percent from **0.8** 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		
	Nov 2023	Oct 2024	Nov 2024
Food	8.4	2.5	0.2
Cereals and cereal products	12.5	5.5	-1.1
Cereals	13.7	6.5	-1.6
Rice	14.0	6.5	-1.7
Corn	-1.9	2.0	3.3
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	7.0	1.0	1.7
Meat and Other Parts of Slaughtered Land Animals	-0.5	4.7	4.5
Fish and other seafood	9.8	1.0	-0.7
Milk, Other Dairy Products and Eggs	9.8	0.8	-0.2
Oils and Fats	-5.2	-2.6	-0.3
Fruits and Nuts	3.8	2.4	3.7
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	15.1	-2.1	1.1
Sugar, Confectionery, and Desserts	-6.3	-7.3	-4.4
Ready-made Food and Other Food Products n.e.c.	3.0	0.6	1.5

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

Food index in Palawan for November 2024 decelerated to **0.2** percent inflation rate, from **2.5** percent in the previous month. In November 2023, the food index was higher at **8.4** percent inflation rate. (Table C)

The deceleration of the food inflation for the month was brought about by the lower index for rice at **-1.7** percent from **6.5** percent, meat and other parts of slaughtered

land animals, **4.5** percent from **4.7** percent, fish and other seafood, **-0.7** percent from **1.0** percent, and milk, other dairy products and eggs, **-0.2** percent from **0.8** percent in the previous month.


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

- a. Corn, **3.3** percent from **2.0** percent;
- b. Flour, Bread and Other Bakery Products, Pasta Products, and other Cereals, **1.7** percent from **1.0** percent;
- c. Oils and fats, **-0.3** percent from **-2.6** percent;
- d. Fruits and nuts, **3.7** percent inflation from **2.4** percent;
- e. Vegetables, tubers, plantains, cooking bananas and pulses, **1.1** percent from **-2.1** percent;
- f. Sugar, Confectionery, and Desserts, **-4.4** percent from **-7.3** percent; and
- g. Ready-made food and other food products n.e.c., **1.5** percent from **0.6** percent in the previous month.

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

	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	2.3
November	1.7	9.9	5.5	1.7
December	2.0	9.9	4.9	
Average	2.4	8.2	6.8	3.3

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).