

Special Release

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

March 2024

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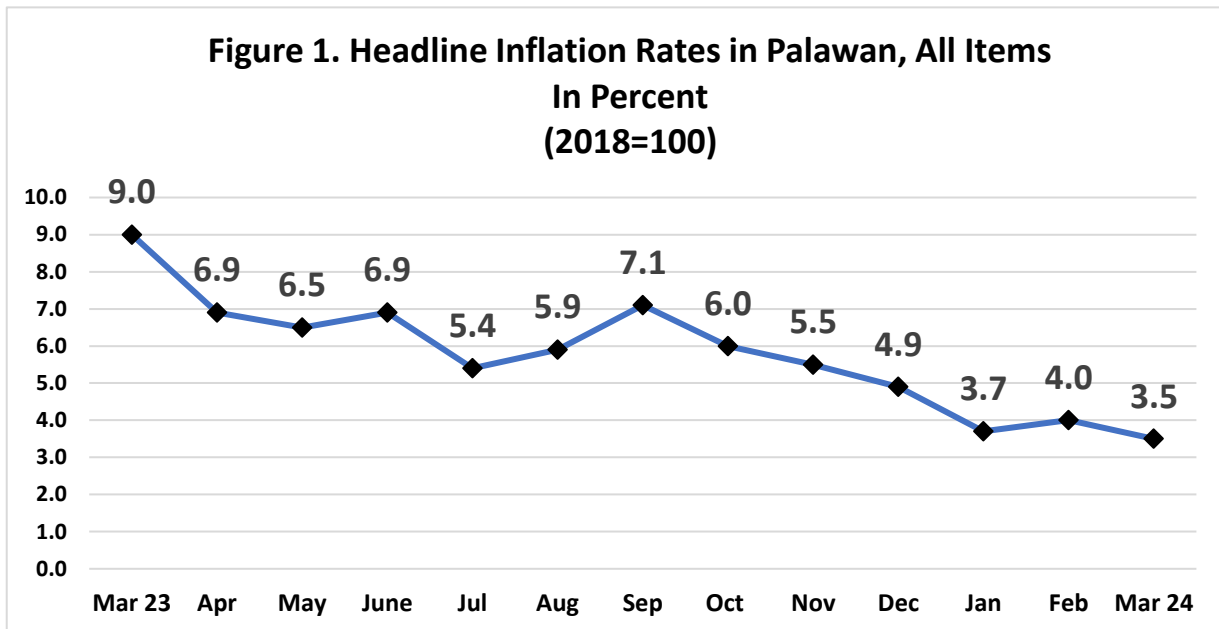
Reference No. 2024SR-007

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

| Area | March 2023 | February 2024 | March 2024 | Year-to-date* |
|--------------------|------------|---------------|------------|---------------|
| Philippines | | | | |
| Headline | 7.6 | 3.4 | 3.7 | 3.3 |
| MIMAROPA | | | | |
| Headline | 8.8 | 3.4 | 3.9 | 3.6 |
| Palawan | | | | |
| Headline | 9.0 | 4.0 | 3.5 | 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 to March 2024 vs. 2023



*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 decreased considerably to **3.5** percent in March 2024, from **4.0** percent in the previous month. In March 2023, inflation rate is higher at **9.0** percent. (Table A and Figure 1)

The downtrend in the provincial inflation during the month was influenced by the lower index for Transport at **-2.9** percent from **-1.3** in the previous month. This was followed by Restaurants and Accommodation Services, which posted an inflation rate of **0.5** percent from **2.8** percent last month. The index on Food and Non-Alcoholic Beverages, posted at **3.8** percent inflation rate from **4.0** percent in February 2024 also contributed to the decline.

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

- a. Clothing and Footwear, **2.3** percent from **3.9** percent;
- b. Personal Care, and Miscellaneous Good and Services at **2.4** percent from **3.9** percent;
- c. Furnishings, Household Equipment and Routing Household Maintenance, **1.8** percent from **3.0** percent;
- d. Health, **1.5** percent from **2.0** percent; and
- e. Recreation, Sport, and Culture, **8.8** percent from **9.9** percent.

Meanwhile, higher inflation rates were observed in the indices of Housing, Water, Electricity, Gas and Other Fuels, which registered a **7.8** percent inflation from **6.1** percent in the previous month; and Information and Communication at **0.1** percent inflation rate from **0.0** percent in February 2024.

Meanwhile, two commodity groups retained their previous month's inflation rates, namely: Education Services at **7.0**, 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 | | |
|--|-----------------|--------------|--------------|
| | Mar '23 | Feb '24 | Mar '24 |
| Food and Non-alcoholic Beverages | 12.6 | 4.0 | 3.8 |
| Alcoholic Beverages and Tobacco | 9.9 | 9.4 | 5.7 |
| Clothing and Footwear | 9.9 | 3.9 | 2.3 |
| Housing, Water, Electricity, Gas and other Fuels | 3.0 | 6.1 | 7.8 |
| Furnishings, Household Equipment and Routing Household Maintenance | 8.3 | 3.0 | 1.8 |
| Health | 5.8 | 2.0 | 1.5 |
| Transport | 1.8 | (1.3) | (2.9) |
| Information and Communication | 1.5 | 0.0 | 0.1 |
| Recreation, Sport, and Culture | 11.2 | 9.9 | 8.8 |
| Education Services | 1.3 | 7.0 | 7.0 |
| Restaurants and Accommodation Services | 8.5 | 2.8 | 0.5 |
| Financial Services | 0.0 | (1.1) | (1.1) |
| Personal Care, and Miscellaneous Good and Services | 8.5 | 3.9 | 2.4 |

Food index for March 2024 remained at **3.9** percent inflation rate. In March 2023, the food index was higher, at **12.7** percent inflation rate, (Table C).

The food inflation for the month was brought about by the changes in the indices of the different food groups. Higher index was recorded in the following food commodity groups:

- (a) Cereals, **18.3** percent from **16.9** percent;
- (b) Meat and Other Parts of Slaughtered Land Animals at **2.9** percent inflation from **0.2** percent;
- (c) Oils and Fats, **-6.3** percent from **-6.5** percent;

- (d) Vegetables, Tubers, Plantains, Cooking Bananas and Pulses, **-2.2** percent from **-12.8** percent; and
- (e) Sugar, Confectionery and Desserts at **-9.9** percent inflation from **-10.0** percent.

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


- a) Flour, Bread and other Bakery Products, Pasta Products and other Cereals, **3.2** percent from **4.2** percent;
- b) Fish and Other Seafood, **-10.4** percent from **-0.6** percent;
- c) Milk, Other Dairy Products and Eggs, **0.6** percent from **5.8** percent;
- d) Fruits and Nuts at **5.3** percent inflation rate, from **8.0** percent; and
- e) Ready-made Food and Other Food Products n.e.c. at **2.1** percent inflation rate, from **2.8** percent.

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

| Food Commodity Group | Inflation | | |
|---|-----------|---------|---------|
| | Mar '23 | Feb '24 | Mar '24 |
| Food | 12.7 | 3.9 | 3.9 |
| Cereals and cereal products | 5.4 | 14.4 | 15.4 |
| Cereals | 3.6 | 16.9 | 18.3 |
| Rice | 3.4 | 17.3 | 18.8 |
| Corn | 14.4 | (8.4) | (8.4) |
| Flour, Bread and other Bakery Products, Pasta Products and other Cereals | 13.8 | 4.2 | 3.2 |
| Meat and Other Parts of Slaughtered Land Animals | 6.4 | 0.2 | 2.9 |
| Fish and Other Seafood | 26.8 | (0.6) | (10.4) |
| Milk, Other Dairy Products and Eggs | 12.4 | 5.8 | 0.6 |
| Oils and Fats | 8.0 | (6.5) | (6.3) |
| Fruits and Nuts | 4.8 | 8.0 | 5.3 |
| Vegetables, Tubers, Plantains, Cooking Bananas and Pulses | 20.1 | (12.8) | (2.2) |
| Sugar, Confectionery, and Desserts | 52.1 | (10.0) | (9.9) |
| Ready-made Food and Other Food Products n.e.c. | 12.2 | 2.8 | 2.1 |

**Table D. Year-on-Year Inflation Rates in Palawan,
All Items, In Percent
January 2021 – March 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 | |
| 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 | 3.7 |


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