

Special Release

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

December 2023

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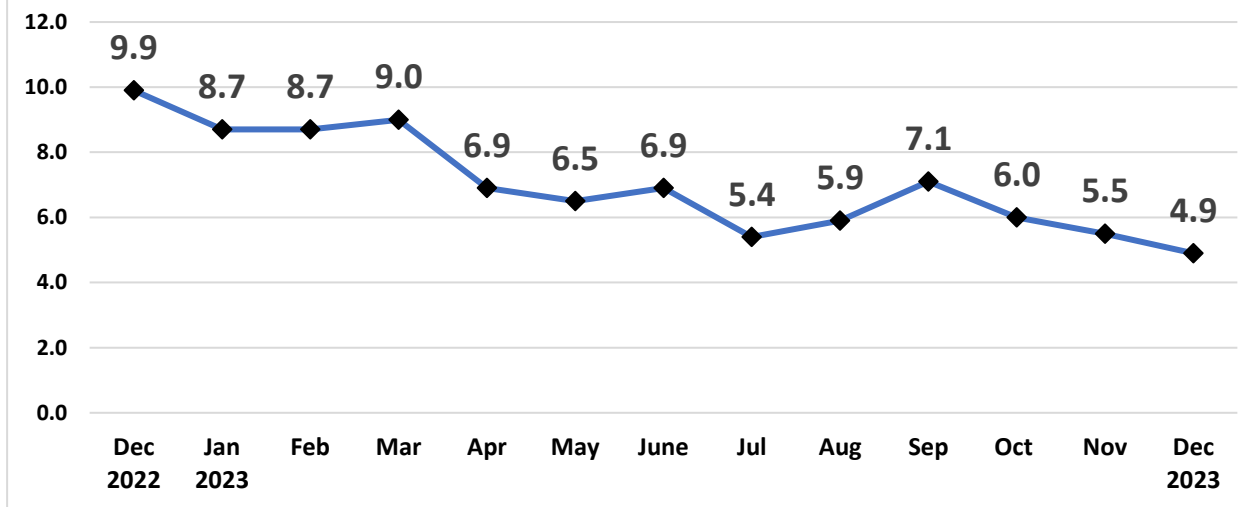
**Table A. Year-on-Year Inflation Rates: Philippines,
MIMAROPA, and Palawan
All Items, In Percent
(2018=100)**

Area	December 2022	November 2023	December 2023	Year-to-date*
Philippines				
Headline	8.1	4.1	3.9	6.0
MIMAROPA				
Headline	8.9	4.8	4.4	6.9
Palawan				
Headline	9.9	5.5	4.9	6.8

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 December 2023 vs. 2022

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



*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 slowed down further to **4.9** percent in December 2023, from **5.5** percent in the previous month. This brings the average inflation rate for 2023 to **6.8** percent. In December 2022, inflation rate is higher at **9.9** percent, (Table A and Figure 1).

The downtrend in the provincial inflation during the month was primarily brought by the lower index for Food and Non-Alcoholic Beverages, posted at **5.8** percent inflation from **8.3** percent last month. This was followed by Health with an inflation rate of **2.4** percent from **4.8** percent.

In addition, lower annual increments were also observed in the following commodities:

- a. Clothing and Footwear, **5.6** percent from **6.2** percent;
- b. Restaurant and Accommodation Services, **1.9** percent from **2.3** percent;
- c. Personal Care, and Miscellaneous Good and Services, **4.6** percent from **4.9** percent;
- d. Furnishings, Household Equipment and Routine Household Maintenance, **3.7** percent from **4.0** percent;
- e. Information and Communication, **0.4** percent from **0.8** percent; and
- f. Recreation, Sport and Culture, **11.4** percent from **11.9** percent.

Meanwhile, higher inflation rates were observed in the following indices:

1. Alcoholic Beverages and Tobacco, **8.9** percent from **7.9** percent;
2. Transport at **0.4** percent from **-4.1** percent; and
3. Housing, Water, Electricity, Gas and other Fuels, **4.5** percent from **2.9** percent.

Financial Services and Education Services remained at **zero** percent and **7.0** percent annual rate during the month, respectively.

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

Commodity Group	Inflation Rates		
	Dec '22	Nov '23	Dec '23
Food and Non-alcoholic Beverages	13.6	8.3	5.8
Alcoholic Beverages and Tobacco	6.8	7.9	8.9
Clothing and Footwear	8.7	6.2	5.6
Housing, Water, Electricity, Gas and other Fuels	4.9	2.9	4.5
Furnishings, Household Equipment and Routing Household Maintenance	8.1	4.0	3.7
Health	5.0	4.8	2.4
Transport	5.2	(4.1)	0.4
Information and Communication	1.9	0.8	0.4
Recreation, Sport, and Culture	10.4	11.9	11.4
Education Services	1.3	7.0	7.0
Restaurants and Accommodation Services	9.4	2.3	1.9
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Good and Services	7.9	4.9	4.6

Food index for December 2023 further decelerated to **5.9** percent inflation rate, from **8.4** percent in the previous month. In December 2022, the food index was higher, at **13.9** percent inflation rate, (Table C).

The deceleration of food inflation for the month was brought about by the lower index for Vegetables, Tubers, Plantains, Cooking Bananas and Pulses at **-2.2** percent rate, from **15.1** percent last month. This was followed by Fish and other Seafood at **7.4** percent inflation rate, from **9.8** percent. Also contributing to the slowdown is Rice which decreased to **13.8** percent inflation rate, from **14.0** percent in the previous month.

Furthermore, lower inflation rates were also observed in the following food groups:

- a) Sugar, Confectionery and Desserts, **-8.0** percent from **-6.3** percent;
- b) Oils and Fats, **-6.2** percent from **-5.2** percent;
- c) Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, **5.8** percent from **7.0** percent; and
- d) Corn, **-4.0** percent from **-1.9** percent.

In contrast, higher inflation rates were observed in the indices of Milk, Other Dairy Products and Eggs at **14.0** percent, from **13.3** percent; Fruits and Nuts, at **5.4** percent, from **3.8** percent; and Ready-made food and other food products n.e.c. at **3.1** percent, from **3.0** percent.


Meanwhile, Meat and Other Parts of Slaughtered Land Animals retained its previous months' inflation rate of **-0.5**.

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

Food Commodity Group	Inflation		
	Dec '22	Nov '23	Dec '23
Food	13.9	8.4	5.9
Cereals and cereal products	8.6	12.5	12.0
Cereals	7.3	13.7	13.5
Rice	7.3	14.0	13.8
Corn	9.1	(1.9)	(4.0)
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	14.2	7.0	5.8
Meat and other parts of slaughtered land animals	15.6	(0.5)	(0.5)
Fish and other seafood	19.3	9.8	7.4
Milk, other dairy products and eggs	7.9	9.8	10.1
Oils and fats	13.3	(5.2)	(6.2)
Fruits and nuts	18.1	3.8	5.4
Vegetables, tubers, plantains, cooking bananas and pulses	11.0	15.1	(2.2)
Sugar, confectionery, and desserts	62.1	(6.3)	(8.0)
Ready-made food and other food products n.e.c.	13.6	3.0	3.1

**Table D. Year-on-Year Inflation Rates in Palawan,
All Items, In Percent
January 2020 – December 2023
(2018=100)**

Month	Inflation Rate			
	2020	2021	2022	2023
January	(0.3)	4.5	4.4	8.7
February	(0.3)	4.7	4.8	8.7
March	(0.6)	5.3	5.4	9.0
April	0.2	4.6	6.6	6.9
May	2.1	2.3	7.6	6.5
June	3.0	1.0	8.4	6.9
July	3.3	0.7	10.1	5.4
August	3.4	1.0	10.2	5.9
September	3.4	0.7	9.8	7.1
October	3.0	0.7	10.8	6.0
November	4.4	1.7	9.9	5.5
December	4.9	2.0	9.9	4.9
Average	2.2	2.4	8.2	6.8


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