

# SPECIAL RELEASE

## December 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	December 2023	November 2024	December 2024	Year-to-date*
<b>Philippines</b>				
Headline	3.9	2.5	2.9	3.2
<b>MIMAROPA</b>				
Headline	4.4	3.0	2.9	3.7
<b>Palawan</b>				
Headline	4.9	1.7	0.5	3.1

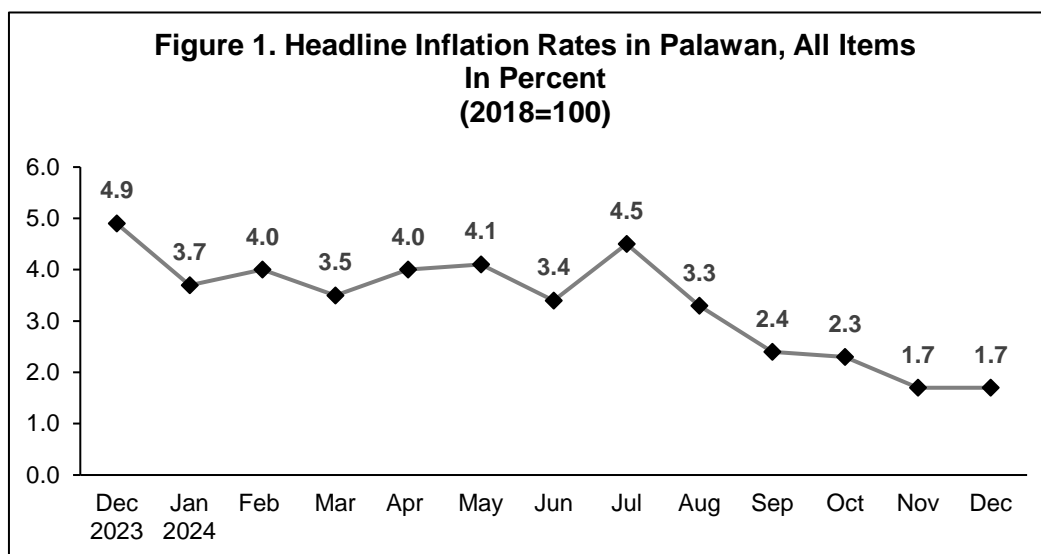
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

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

The headline inflation in the province of Palawan slowed down further to 0.5 percent in December 2024, from 1.7 percent in the previous month, marking its lowest level for the year. In December 2023, inflation rate is higher at 4.9 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, posting a decline of 1.6 percent from 0.3 percent in November 2024. This was followed by housing water electricity gas and other fuels, which posted an inflation rate of 3.3 percent from 5.3 percent. Also contributing to the deceleration is the slower increment of alcoholic beverages and

tobacco, which registered a 2.3 percent inflation rate from 3.2 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		
	Dec '23	Nov '24	Dec '24
Food and Non-alcoholic Beverages	5.8	0.3	(1.6)
Alcoholic Beverages and Tobacco	8.9	3.2	2.3
Clothing and Footwear	5.6	0.8	0.8
Housing, Water, Electricity, Gas and other Fuels	4.5	5.3	3.3
Furnishings, Household Equipment and Routing Household Maintenance	3.7	3.6	3.5
Health	2.4	1.2	1.3
Transport	0.4	0.4	1.4
Information and Communication	0.4	0.0	(0.2)
Recreation, Sport, and Culture	11.4	0.4	0.8
Education Services	7.0	0.0	0.0
Restaurants and Accommodation Services	1.9	5.0	5.7
Financial Services	0.0	(1.1)	(1.1)
Personal Care, and Miscellaneous Goods and Services	4.6	1.5	1.8

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

In addition, lower annual increments were also observed in information and communication, recording an annual decline of 0.2 percent and furnishings, household equipment and routine household maintenance with 3.5 percent.

Meanwhile, higher inflation rates were observed in the indices of restaurants and accommodation services at 5.7 percent in December 2024 from 5.0 percent in the previous month; personal care and miscellaneous goods and services at 1.8 percent from 1.5 percent; transport at 1.4 percent from 0.4 percent; health at 1.3 percent from 1.2 percent; and recreation, sport and culture at 0.8 percent from 0.4 percent.

On the other hand, clothing and footwear, education services and financial services retained their November 2024 levels at 0.8 percent, 0.0 percent and -1.1 percent, respectively.

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

Food Commodity Group	Inflation Rates		
	Dec '23	Nov '24	Dec '24
Food	5.9	0.2	(1.9)
Cereals and cereal products	12.0	(1.1)	(7.0)
Cereals	13.5	(1.6)	(8.9)
Rice	13.8	(1.7)	(9.1)
Corn	(4.0)	3.3	3.3
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	5.8	1.7	2.0
Meat and Other Parts of Slaughtered Land Animals	(0.5)	4.5	5.3
Fish and other seafood	7.4	(0.7)	(0.8)
Milk, Other Dairy Products and Eggs	10.1	(0.2)	(0.1)
Oils and Fats	(6.2)	(0.3)	1.7
Fruits and Nuts	5.4	3.7	5.6
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	(2.2)	1.1	0.4
Sugar, Confectionery, and Desserts	(8.0)	(4.4)	(1.9)
Ready-made Food and Other Food Products n.e.c.	3.1	1.5	1.9

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

Food index for December 2024 contracted to -1.9 percent inflation rate from 0.2 percent in the previous month. In December 2023, the food index was higher, at 5.9 percent inflation rate, (Table C).

The slowdown in food inflation for the month was brought about by the lower index for cereals and cereal products at -7.0 percent inflation rate, from -1.1 percent last month. This was followed by vegetables, tubers, plantains, cooking bananas, and pulses at 0.4 percent inflation rate, from 1.1 percent. Fish and other seafood also slightly decreased to -0.8 percent inflation rate, from -0.7 percent in the previous month.

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


- a. Fruits and nuts, 5.6 percent from 3.7 percent;
- b. Meat and other parts of slaughtered land animals, 5.3 percent from 4.5 percent;
- c. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 2.0 percent from 1.7 percent;
- d. Ready-made food and other food products n.e.c., 1.9 percent from 1.5 percent;
- e. Oils and fats, 1.7 percent from -0.3 percent; and
- f. Sugar, confectionery and desserts, -1.9 percent from -4.4 percent.

Meanwhile, Corn retained its previous month's inflation rate of 3.3 percent.

**Table D. Year-on-Year Inflation Rates in Palawan,  
All Items, In Percent  
January 2021 – December 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	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	0.5
Average	2.4	8.2	6.8	3.1

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).