

SPECIAL RELEASE

SUMMARY INFLATION REPORT OF ORIENTAL MINDORO (2018=100)

December 2024

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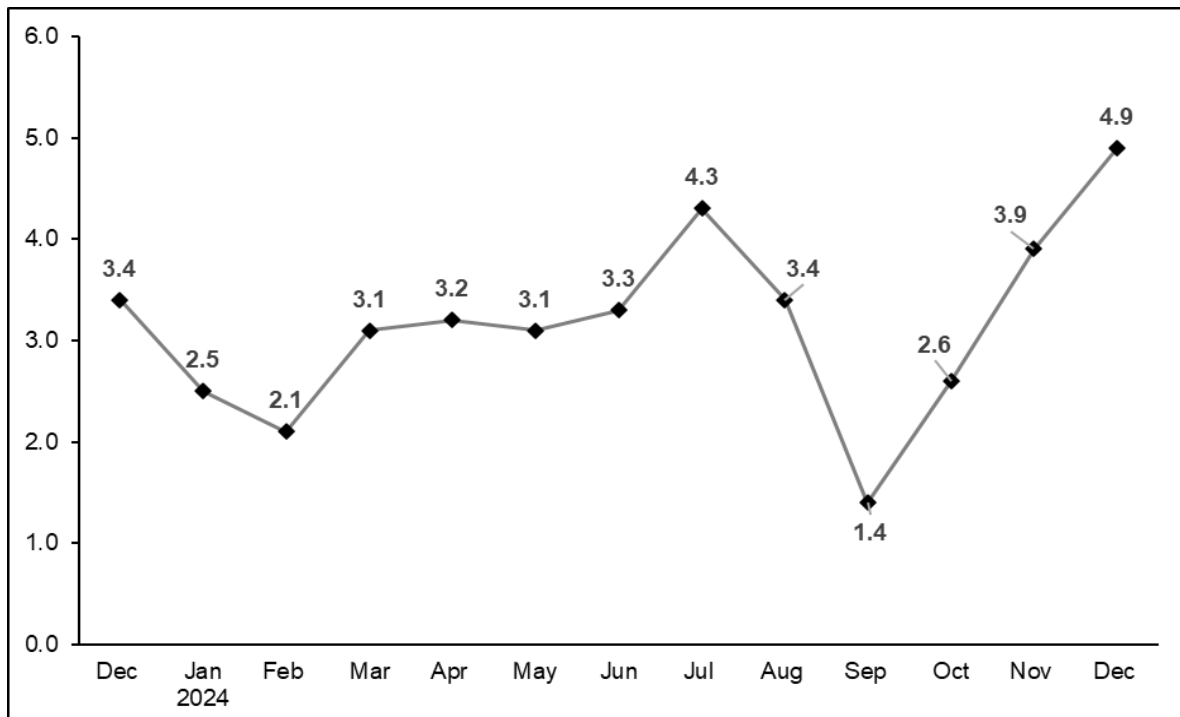
Reference No.: 2025-SR-007

Table 1. Year-on-Year Inflation Rates (%) in the Philippines, MIMAROPA Region, and Oriental Mindoro Province, All Items (2018=100)

Area	December 2023	November 2024	December 2024
Philippines	3.9	2.5	2.9
MIMAROPA Region	4.4	3.0	2.9
Oriental Mindoro	3.4	3.9	4.9

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

Figure 1. Year-on-Year Inflation Rates (%) in Oriental Mindoro, All Items: December 2023 to December 2024 (2018=100)



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



Headline Inflation

Oriental Mindoro's headline inflation or overall inflation increased to 4.9 percent in December 2024 from 3.9 percent in November 2024. This brings the provincial average inflation from January to December 2024 at 3.1 percent. In December 2023, inflation rate in the province was lower at 3.4 percent. (Figure 1 and Table 1)

Annual Average Inflation

Oriental Mindoro's annual average inflation rate for 2024 stood at 3.1 percent, which was lower than the 2023 annual average inflation rate of 7.7 percent. (Table 2)

**Table 2. Year-on-Year Inflation Rates in Oriental Mindoro, All Items
January 2019 to December 2024
In Percent (2018=100)**

Month	Year					
	2019	2020	2021	2022	2023	2024
January	4.2	7.4	6.6	0.6	11.6	2.5
February	4.0	8.3	5.8	1.6	10.7	2.1
March	3.8	8.1	6	1.5	10	3.1
April	3.0	8.4	6.4	1.8	9.6	3.2
May	3.9	7.4	6.7	3.3	8.8	3.1
June	4.3	8.1	5.2	4.2	8.4	3.3
July	7.0	4.4	5.6	6.5	6.5	4.3
August	7.7	3.4	4.9	6.4	7.3	3.4
September	4.6	3.1	3.4	7.8	7.5	1.4
October	2.9	2.9	3.6	9.2	5.6	2.6
November	5.4	4.8	2.3	10.1	3.6	3.9
December	6.3	5.5	1.7	10.5	3.4	4.9
Average	4.8	5.9	4.8	5.3	7.7	3.1

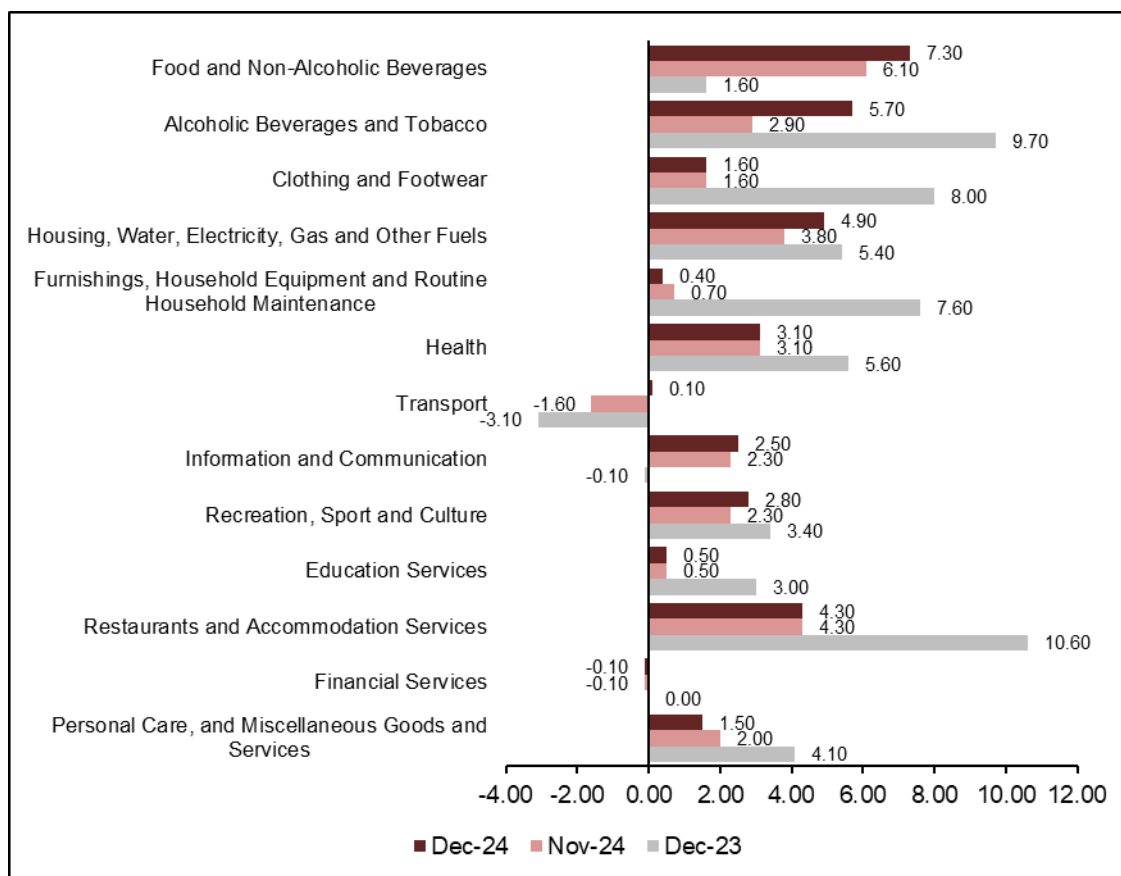
Source: Philippine Statistics Authority, Retail Price Survey for the Generation of Consumer Price Index

Main Drivers to the Upward Trend of the Headline Inflation

The uptrend in overall inflation in December 2024 was primarily influenced by the faster annual increment in the index of food and non-alcoholic beverages at 7.3 percent during the month from 6.1 percent in November 2024. Housing, water, electricity, gas and other fuels also contributed to the uptrend as it recorded a faster annual increase of 4.9 percent in December 2024 from 3.8 percent in the previous month.

The annual increase of transport at 0.1 percent during the month from an annual decline of 1.6 percent in November 2024 also contributed to the uptrend.

Figure 2. Year-on-Year Inflation Rates (%) in Oriental Mindoro by Commodity Group (2018=100)



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

Higher annual increments were also noted in the indices of the following commodity groups during the month:

- a. Alcoholic beverages and tobacco, 5.7 percent from 2.9 percent;
- b. Information and communication, 2.5 percent from 2.3 percent; and
- c. Recreation, sport and culture, 2.8 percent from 2.3 percent.

In contrast, furnishings, household equipment and routine household maintenance registered lower inflation rate of 0.4 percent during the month from 0.7 percent in November 2024. Lower inflation rate was also observed in the index of personal care, and miscellaneous goods and services at 1.5 percent in December 2024 from 2.0 percent in November 2024.

The indices of the rest of the commodity groups retained their respective previous month's inflation rates in December 2024. (Figure 2)

Main Contributors to the December 2024 Headline Inflation

The top three commodity groups contributing to the December 2024 overall inflation of the province were the following:

- a. Food and non-alcoholic beverages with 67.1 percent share or 3.29 percentage points;
- b. Housing, water, electricity, gas and other fuels with 18.4 percentage share or 0.90 percentage point; and
- c. Restaurants and accommodation services, 5.1 percent share or 0.25 percentage point.

Food Inflation

Food inflation in Oriental Mindoro rose to 7.6 percent in December 2024 from 6.4 percent in the previous month. In December 2023, food inflation was lower at 1.8 percent.

Main Drivers to the Upward Trend of Food Inflation

The acceleration of food inflation in December 2024 was primarily brought about by the faster inflation rate of meat and other parts of slaughtered land animals at 33.1 percent in December 2024 from 22.5 percent in the previous month. This was followed by vegetables, tubers, plantains, cooking bananas and pulses with an annual increase of 6.7 percent during the month from 6.5 percent in November 2024.

Moreover, higher annual growth rates during the month were observed in the indices of the following food groups:

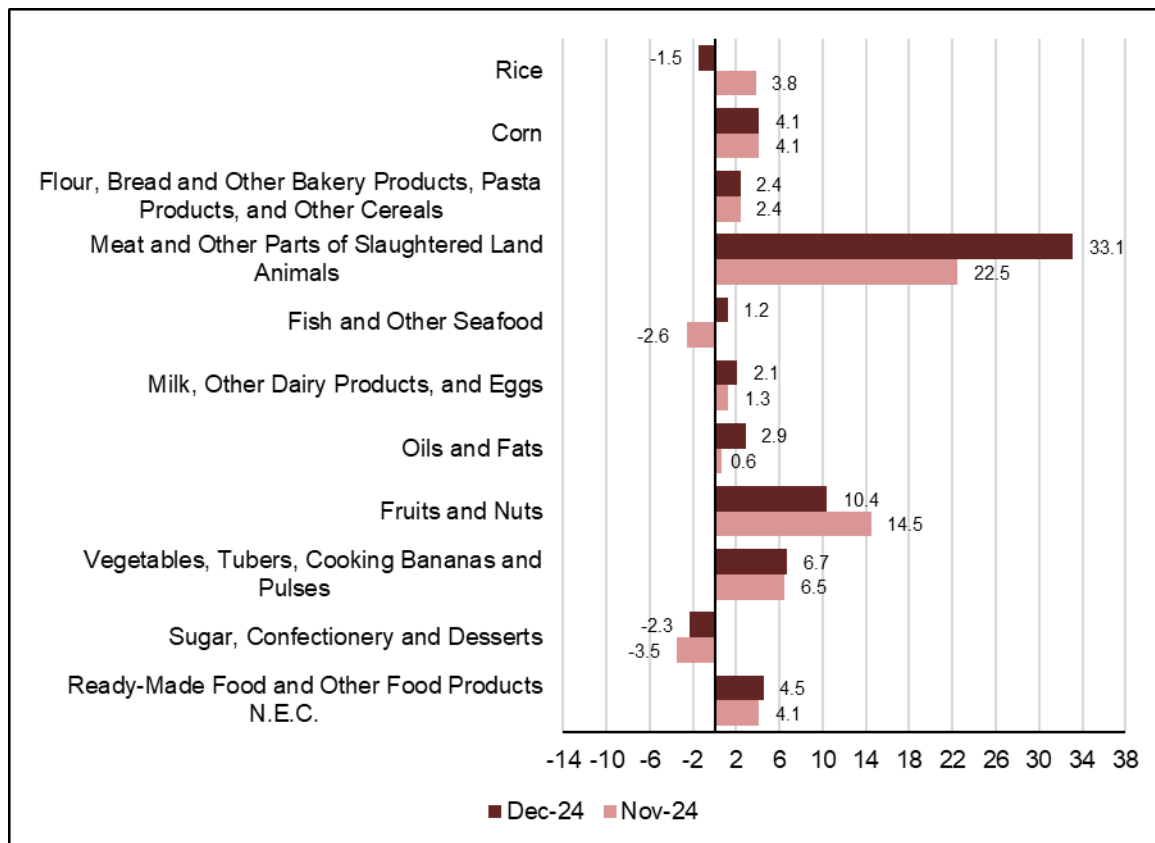
- a. Fish and other seafood, 1.2 percent from -2.6 percent;
- b. Milk, other dairy products and eggs, 2.1 percent from 1.3 percent;
- c. Oils and fats, 2.9 percent from 0.6 percent;
- d. Sugar, confectionery and desserts, -2.3 percent from -3.5 percent; and
- e. Ready-made food and other food products n.e.c., 4.5 percent from 4.1 percent.

On the contrary, lower inflation rates were observed in the indices of rice -1.5 percent in December 2024 from 3.8 percent in the previous month, and fruits and nuts at 10.4 percent during the month from 14.5 percent in November 2024.

The indices of the rest of the commodity groups remained at their respective previous month's annual rates. (Figure 3)

INFLATION RATE BY FOOD GROUP

Figure 3. Year-on-Year Inflation Rates (%) in Oriental Mindoro by Food Group (2018=100)



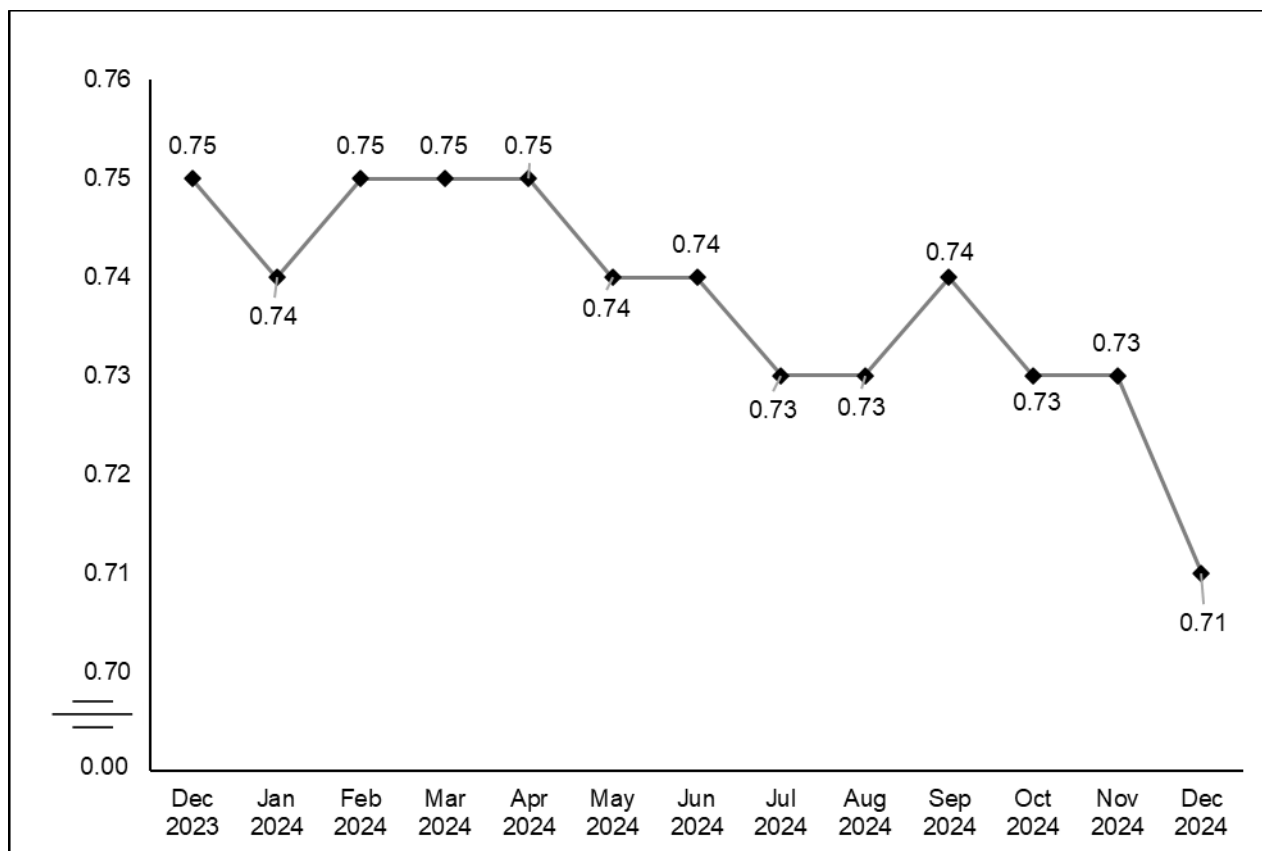
Source: Philippine Statistics Authority, Retail Price Survey for the Generation of Consumer Price Index

Purchasing Power of the Peso

The Purchasing Power of Peso (PPP) in Oriental Mindoro is at Php 0.71 in December 2024. The PPP was registered at Php 0.75 in December 2023.

As a result, the amount of goods that could be presently purchased by consumers was less than when the PPP was higher. Furthermore, the decrease in PPP was attributed to the higher inflation rate, given that PPP and inflation rate have an inverse relationship.

**Figure 4. Purchasing Power of Peso in Oriental Mindoro:
December 2023 to December 2024 (2018=100)**



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

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Table 3. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Oriental Mindoro (2018=100)

Commodity Group	CPI			Inflation Rates	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
ALL ITEMS	133.7	137.9	140.2	1.7	4.9
I. FOOD AND NON-ALCOHOLIC BEVERAGES	119.1	125.2	127.8	2.1	7.3
* Food	119.2	125.5	128.3	2.2	7.6
Cereals and Cereal Products	110.5	109.8	109.8	0.0	-0.6
Cereals	110.5	108.8	108.9	0.1	-1.5
Rice	110.2	108.4	108.5	0.1	-1.5
Corn	151.3	157.5	157.5	0.0	4.1
Flour, Bread and Other Bakery Products, Pasta Products	110.3	113.0	113.0	-0.1	2.4
Meat and Other Parts of Slaughtered Land Animals	118.9	149.2	158.2	6.0	33.1
Fish and Other Seafood	129.2	124.4	130.8	5.1	1.2
Milk, Other Dairy Products, and Eggs	108.8	110.0	111.1	1.0	2.1
Oils and Fats	95.6	96.2	98.4	2.3	2.9
Fruits and Nuts	142.6	157.9	157.5	-0.3	10.4
Vegetables, Tubers, Cooking Bananas and Pulses	122.2	132.5	130.4	-1.6	6.7
Sugar, Confectionery and Desserts	138.7	135.0	135.5	0.4	-2.3
Ready-Made Food and Other Food Products N.E.C.	134.6	140.8	140.6	-0.1	4.5
* Non-alcoholic Beverages	117.8	120.3	120.3	0.0	2.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	224.8	231.4	237.6	2.7	5.7
Alcoholic Beverages	152.0	159.6	159.2	-0.3	4.7
Tobacco	297.3	302.9	315.7	4.2	6.2
Other Vegetable-Based Tobacco Products					
NON-FOOD	142.4	144.9	146.8	1.3	3.1
III. CLOTHING AND FOOTWEAR	125.9	127.8	127.9	0.1	1.6
Clothing	125.4	127.8	127.9	0.1	2.0
Footwear	127.0	127.8	127.8	0.0	0.6
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER UTILITIES	161.7	164.8	169.7	3.0	4.9
Actual Rentals for Housing	157.1	162.0	162.0	0.0	3.1
Maintenance, Repair and Security of the Dwelling	110.3	111.8	111.7	-0.1	1.3
Water Supply and Miscellaneous Services Relating to Housing	100.0	100.3	100.3	0.0	0.3
Electricity, Gas and Other Fuels	182.9	183.8	197.2	7.3	7.8
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND SERVICES	120.8	121.5	121.3	-0.2	0.4
Furniture and Furnishings, and Loose Carpets	112.8	113.9	113.9	0.0	1.0
Household Textiles	120.7	122.5	122.8	0.2	1.7
Household Appliances	123.7	123.8	123.7	-0.1	0.0
Glassware, Tableware and Household Utensils	119.9	119.3	119.3	0.0	-0.5
Tools and Equipment for House and Garden	119.5	120.4	120.4	0.0	0.8
Goods and Services for Routine Household Maintenance	121.2	122.0	121.8	-0.2	0.5
VI. HEALTH	140.3	144.5	144.6	0.1	3.1
Medicines and Health Products	126.6	129.1	129.2	0.1	2.1
Outpatient Care Services	169.8	169.4	169.4	0.0	-0.2
Inpatient Care Services	146.5	155.3	155.3	0.0	6.0
Other Health Services	138.5	138.4	138.4	0.0	-0.1
VII. TRANSPORT	138.4	137.5	138.5	0.7	0.1
Purchase of Vehicles	141.8	142.9	142.9	0.0	0.8
Operation of Personal Transport Equipment	136.7	134.0	136.6	1.9	-0.1
Passenger Transport Services	138.8	138.8	138.8	0.0	0.0
Transport Services of Goods	104.9	104.9	104.9	0.0	0.0

(Continued)

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

Table 3. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Oriental Mindoro (2018=100)

Commodity Group	CPI			Inflation Rates	
	Nov 2023	Oct 2024	Nov 2024	Month-on-Month	Year-on-Year
VIII. INFORMATION AND COMMUNICATION	103.1	105.7	105.7	0.0	2.5
Information and Communication Equipment	103.4	112.0	112.0	0.0	8.3
Information and Communication Services	102.9	102.5	102.5	0.0	-0.4
IX. RECREATION, SPORT AND CULTURE	123.1	126.6	126.5	-0.1	2.8
Recreational Durables					
Other Recreational Goods	106.6	112.2	112.2	0.0	5.3
Garden Products and Pets	127.9	130.6	129.8	-0.6	1.5
Recreational Services	123.3	123.3	123.3	0.0	0.0
Cultural Goods	77.6	80.5	80.5	0.0	3.7
Cultural Services	107.7	109.6	109.6	0.0	1.8
Newspapers, Books and Stationery	151.8	160.0	160.0	0.0	5.4
Package Holidays	100.0	100.0	100.0	0.0	0.0
X. EDUCATION SERVICES	109.0	109.5	109.5	0.0	0.5
Early Childhood and Primary Education	115.1	115.0	115.0	0.0	-0.1
Secondary Education	109.5	110.5	110.5	0.0	0.9
Tertiary Education	106.8	107.3	107.3	0.0	0.5
Education Not Defined by Level					
XI. RESTAURANTS AND ACCOMMODATION SERVICES	151.3	157.8	157.8	0.0	4.3
Food and Beverage Serving Services	151.3	157.8	157.8	0.0	4.3
Accommodation Services					
XII. FINANCIAL SERVICES	145.0	144.8	144.8	0.0	-0.1
Financial Services	145.0	144.8	144.8	0.0	-0.1
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS	124.5	126.4	126.4	0.0	1.5
Personal Care	127.5	129.7	129.7	0.0	1.7
Other Personal Effects	108.8	109.2	109.2	0.0	0.4
Other Services	121.9	127.3	127.3	0.0	4.4

(Concluded)

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

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).

- Purchasing Power of Peso is a measure of the real value of the peso in a given period relative to a chosen reference period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100

Inflation Rate (reference month, reference year)

$$= \left[\frac{\text{CPI}_{(\text{reference month, reference year})} - \text{CPI}_{(\text{reference month, previous year})}}{\text{CPI}_{(\text{reference month, previous year})}} \right] \times 100\%$$

For example,

$$\begin{aligned} \text{INFLATION RATE}_{(\text{Nov 2024})} &= \left[\frac{\text{CPI}_{(\text{Dec 2024})} - \text{CPI}_{(\text{Dec 2023})}}{\text{CPI}_{(\text{Dec 2023})}} \right] \times 100\% \\ &= \left[\frac{140.2 - 133.7}{133.7} \right] \times 100\% \\ &= (6.5 / 133.7) \times 100\% \\ &\approx 4.9 \end{aligned}$$