

PRESS RELEASE

Oriental Mindoro's Headline Inflation Continues to Increase to 4.9% in December 2024

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

Area	December 2023	November 2024	December 2024	Year-to-Date *
Philippines	3.9	2.5	2.9	3.2
MIMAROPA Region	4.4	3.0	2.9	3.7
Oriental Mindoro	3.4	3.9	4.9	3.1

Source: Philippine Statistics Authority, Retail Price Survey for the Generation of Consumer Price Index
*Year-on-year change of the Average CPI from January to December 2024 vs. 2023

Headline inflation or the annual rate of change on the prices of goods and services in the market basket in Oriental Mindoro increased further 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 to 3.1 percent. (Table 1)

The increased inflation rate in the province for the month of December 2024 was mainly influenced by the higher annual increase in the index of food and non-alcoholic beverages at 7.3 percent from 6.1 percent in the previous month and housing, water, electricity, gas and other fuels indexed at 4.9 percent from 3.8 percent in November 2024. The annual increase of transport at 0.1 percent during the month from an annual decline of 1.6 percent in the previous month also contributed to the uptrend. (Table 2)

The top five (5) main contributors to the uptrend overall inflation of the province in December 2024 are the following commodities:

1. Meat of pigs, fresh, chilled or frozen, 69.8 percent from 45.7 percent;
2. Electricity, 11.4 percent from 2.4 percent;
3. Meat of poultry, fresh or chilled, 15.0 percent from 11.4 percent;
4. Rentals which retained its previous month's rate of 3.1 percent; and
5. Restaurants, café and the like, also retained its previous month's rate at 4.3 percent.

For food index, it increased to 7.6 percent in December 2024 from 6.4 percent in the previous month. In December 2023, food inflation was recorded at 1.8 percent.



The overall inflation for the Bottom 30% Income Households in December 2024 was registered at 5.4 percent from 4.2 percent in November 2024.

Table 2. Year-on-Year Inflation Rates (%) by Commodity Group in Oriental Mindoro: November 2023, October 2024, and November 2024 (2018=100)

Commodity Group	December 2023	November 2024	December 2024
All Items	3.4	3.9	4.9
Food and Non-Alcoholic Beverages	1.6	6.1	7.3
Alcoholic Beverages and Tobacco	9.7	2.9	5.7
Clothing and Footwear	8.0	1.6	1.6
Housing, Water, Electricity, Gas and Other Fuels	5.4	3.8	4.9
Furnishings, Household Equipment and Routine Household Maintenance	7.6	0.7	0.4
Health	5.6	3.1	3.1
Transport	(3.1)	(1.6)	0.1
Information and Communication	(0.1)	2.3	2.5
Recreation, Sport and Culture	3.4	2.3	2.8
Education Services	3.0	0.5	0.5
Restaurants and Accommodation Services	10.6	4.3	4.3
Financial Services	0.0	(0.1)	(0.1)
Personal Care and Miscellaneous Goods and Services	4.1	2.0	1.5

Note: Values enclosed in parentheses () are negative values

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

The main sources of acceleration of the December 2024 inflation of Oriental Mindoro for the Bottom 30% Income Households are the housing, water, electricity, gas and other fuels index at 7.2 percent during this month from 4.7 percent in November 2024. This was followed by food and non-alcoholic beverages registered at 5.8 percent in December 2024 from 5.4 percent in the previous month. Alcoholic Beverages and Tobacco which increased at 11.1 percent in December 2024 from 5.3 percent in the previous month also contributed to the year-on-year inflation trend for December 2024.

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