



PRESS RELEASE

PSA PSO Marinduque Presents November 2024 Inflation Report

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PSA PSO Marindque presents the province's November 2024 Inflation Report at Marinduque Provincial Statistical Office, Boac, Marinduque.

16 December 2024 – Boac, Marinduque. The Philippine Statistics Authority (PSA) Provincial Statistical Office (PSO) Marinduque convened a press conference on 16 December 2024 at the Marinduque Provincial Statistical Office in Boac to present the November 2024 Inflation Report, offering a comprehensive analysis of the province's economic landscape.



During the briefing, Chief Statistical Specialist (CSS) Ms. Gemma N. Opis reported a slight increase in the inflation rate for November 2024, which rose to 0.9 percent, up from the previous month. This uptick in inflation is attributed to rising prices in key sectors, particularly food and non-alcoholic beverages, transportation, and housing utilities.

The province's average inflation rate for the period January to November 2024 stood at 1.0 percent. Furthermore, the Purchasing Power of the Peso (PPP) in Marinduque decreased to PHP 0.75, indicating a slight erosion in the local currency's purchasing capacity during this period.

As part of its commitment to transparency and public engagement, the press conference was livestreamed on the official Facebook pages of the PSA PSO Marinduque and Marinduque News Network, enabling residents and stakeholders to access the information remotely. This initiative allowed a wider audience to stay informed about the province's economic situation and to actively participate in the ongoing discourse about inflation and its impact.

The event concluded with an open forum, where attendees, including local government officials, media representatives, and members of the public, were invited to ask questions and provide feedback. The open discussion provided a platform for a deeper understanding of the factors affecting inflation in Marinduque and allowed stakeholders to express concerns and share insights. This interactive session highlighted the PSA PSO Marinduque's commitment to community engagement and the importance of fostering informed dialogue on critical economic issues.

Looking forward, PSA PSO Marinduque will continue to monitor inflation trends and regularly update the public with accurate, data-driven reports.

For further inquiries or detailed information about the November 2024 Inflation Report, please contact PSA-Marinduque via email at marinduque@psa.gov.ph or through our landline numbers: (042) 332-0848 or (042) 754-0024.


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