



PRESS RELEASE

PSA-MARINDUQUE PSO CONDUCTS JUNE 2024 SURVEY OF RETAIL PRICES OF SELECTED COMMODITIES AND SERVICES FOR THE GENERATION OF CONSUMER PRICE INDEX (CPI)

Date of Release: 27 June 2024

Reference No.: 2024PR-06-081



Statistical Researchers gathering prices of a specific basket of goods in sample outlets/establishments.

14 June 2024 – MARINDUQUE PROVINCIAL STATISTICAL OFFICE. The Philippine Statistics Authority (PSA) Marinduque Provincial Statistical Office (PSO) recently completed the June 2024 round of the Survey of Retail Prices of Selected Commodities and Services for the Generation of Consumer Price Index (CPI). The survey was conducted in two phases: the first from June 1-5, 2024, and the second from June 15-17, 2024.

The data gathered during these two phases of survey will be crucial in determining the Consumer Price Index (CPI) for the province, which will serve as a valuable resource for policymakers, businesses, and consumers, enabling them to make well-informed decisions.



Policymakers can leverage the Consumer Price Index (CPI) to fine-tune economic policies and social initiatives, ensuring their alignment with prevailing economic circumstances. Businesses can utilize this information to establish pricing strategies, control expenses, and predict forthcoming economic patterns. Simultaneously, consumers can gain a clearer insight into the impact of price fluctuations on their buying capacity.

To carry out the data collection on the prices of specific goods and services, the PSA-Marinduque PSO enlisted six Statistical Researchers (SRs). These SRs have visited six assigned outlets situated throughout the province for this purpose.

Looking forward, the PSA Marinduque PSO plans to continue its efforts in regularly monitoring and reporting on retail prices, aiming to enhance the accuracy and reliability of the CPI. This ongoing initiative will not only aid in economic planning but also promote transparency and trust within the community.



GEMMA N. OPIS

Chief Statistical Specialist

GNO/DJG