

PRESS RELEASE

PSA-Marinduque Completes December 2024 Retail Price Survey for Selected Commodities and Services for the Generation of Consumer Price (CPI)

Date of Release: 20 December 2024

Reference No.: 2024PR-12-184



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

17 DECEMBER 2024 – MARINDUQUE PROVINCIAL STATISTICAL OFFICE. In a significant move to monitor the inflation, the Philippine Statistics Authority (PSA) PSO Marinduque has successfully concluded its Retail Price Survey (RPS) for December 2024. This data collection exercise is crucial for refining the CPI, which helps to assess inflationary trends and understand price dynamics in the local economy.

Over the course of two phases, from December 1-5 and December 15-17, six Statistical Researchers (SRs) visited retail outlets in various towns across Marinduque, gathering current price data for items such as food, transport, housing, and healthcare. The information collected will help update the Consumer Price Index (CPI), which reflects the average change in prices over time and is used to monitor inflation in the province.

The gathered data is meticulously analyzed to provide insights into the economic well-being of households and guide policymakers in making informed decisions. By understanding the nuances of price changes, local




authorities can implement strategies to stabilize the economy and protect consumers from unexpected price surges.

The completion of the Retail Price Survey marks an essential step in ensuring that the Consumer Price Index remains accurate and relevant. This will not only assist in detecting inflation trends but also aid in crafting effective fiscal policies that promote sustainable economic growth. The PSA's commitment to conduct regular data collection and analysis underscores its pivotal role in maintaining economic stability and supporting the prosperity of the Marinduque community.

Looking forward, the PSA plans to continue its efforts in enhancing data accuracy and transparency, engaging with local businesses and communities to foster a collaborative approach to economic monitoring. As the province evolves, these initiatives will be crucial in adapting to new challenges and opportunities, ensuring that Marinduque's economy remains resilient and vibrant.

For any questions or need further clarification, please reach us via email at marinduque@psa.gov.ph. Alternatively, you can also reach us via our landline numbers: (042)332-0848 or (042)754-0024.


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