

SPECIAL RELEASE

DECEMBER 2024 INFLATION REPORT OF MARINDUQUE FOR BOTTOM 30% INCOME HOUSEHOLDS (BASE YEAR: 2018)

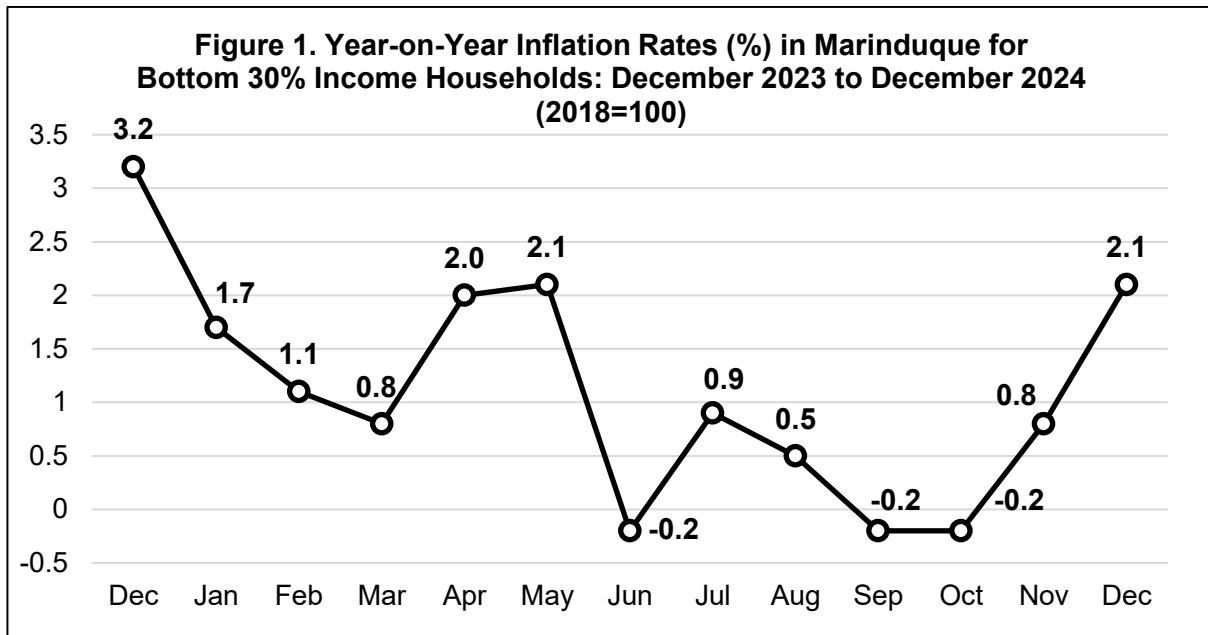
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INFLATION RATE FOR BOTTOM 30% INCOME HOUSEHOLDS

Table 1. Year-on-Year Inflation Rates (%) in the Philippines, MIMAROPA Region, and Marinduque, Bottom 30% Income Households (2018=100)

Area	December 2024	November 2024	December 2023
Philippines	2.5	2.9	5.0
MIMAROPA Region	2.8	3.4	5.3
Marinduque	2.1	0.8	3.2



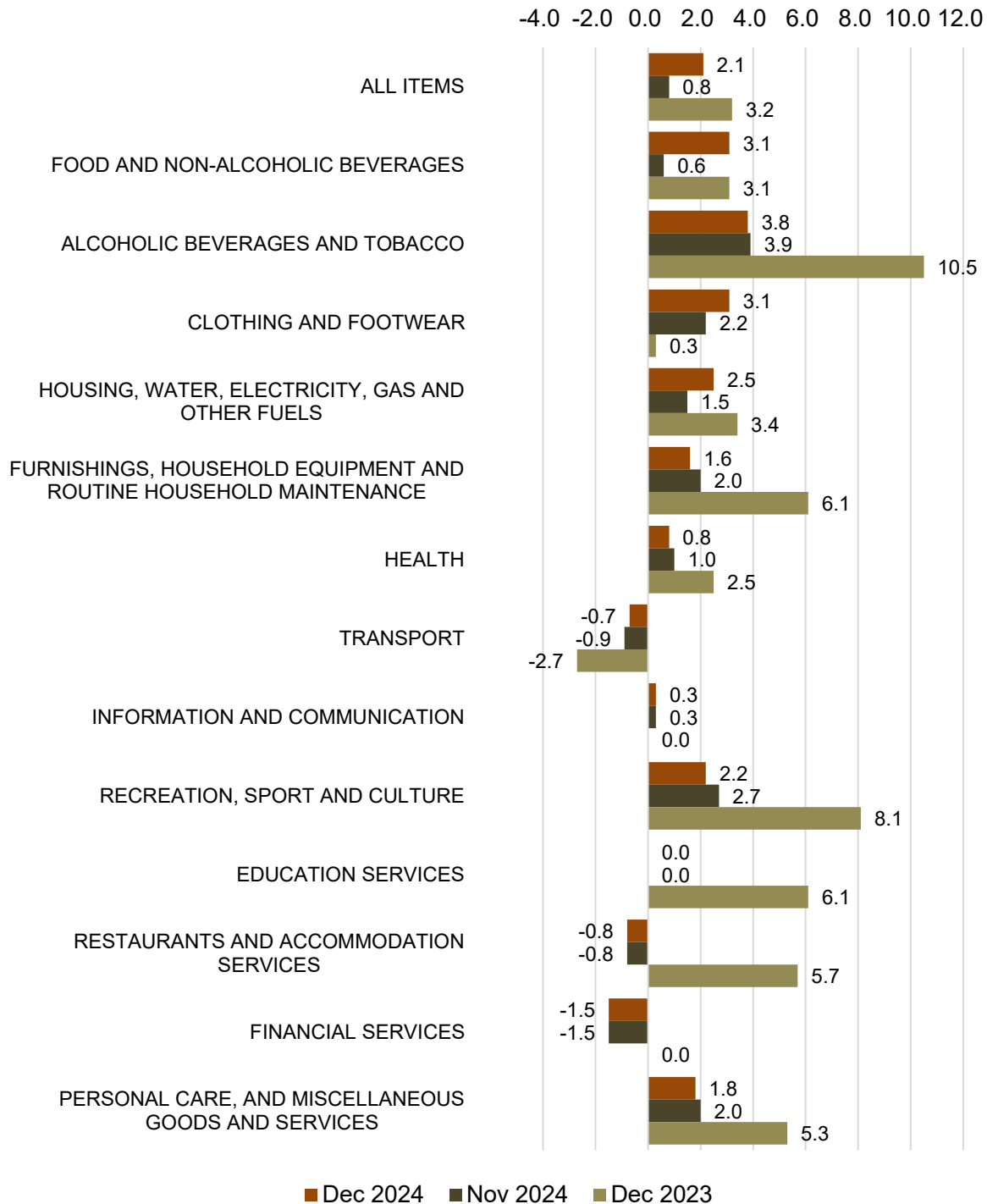
Source: Philippine Statistics Authority (PSA), *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*

The headline inflation rate at the provincial level increased to 2.1 percent in December 2024, an increase of 1.3 percentage points from the inflation rate of 0.8 percent recorded in the previous month (November 2024). In the same reference month of the previous year (December 2023), the inflation rate was posted at 3.2 percent.

The uptrend of inflation in December 2024 was mainly driven by the combined acceleration in the indices for selected commodity groups such as food and non-alcoholic beverages at 3.1 percent, housing, water, electricity, gas and other fuels at 2.5 percent, and, clothing and footwear at 3.1 percent.



Figure 2. Year-on-Year Inflation Rates (%) for Bottom 30% Income Households in Marinduque, by Commodity Group (2018=100)



Source: PSA, Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

Furthermore, the annual index of transport also showed higher growth compared to the figures from the previous month, at -0.7 percent.

On the other hand, lower annual increments were observed in the inflation rates of the following commodity groups:

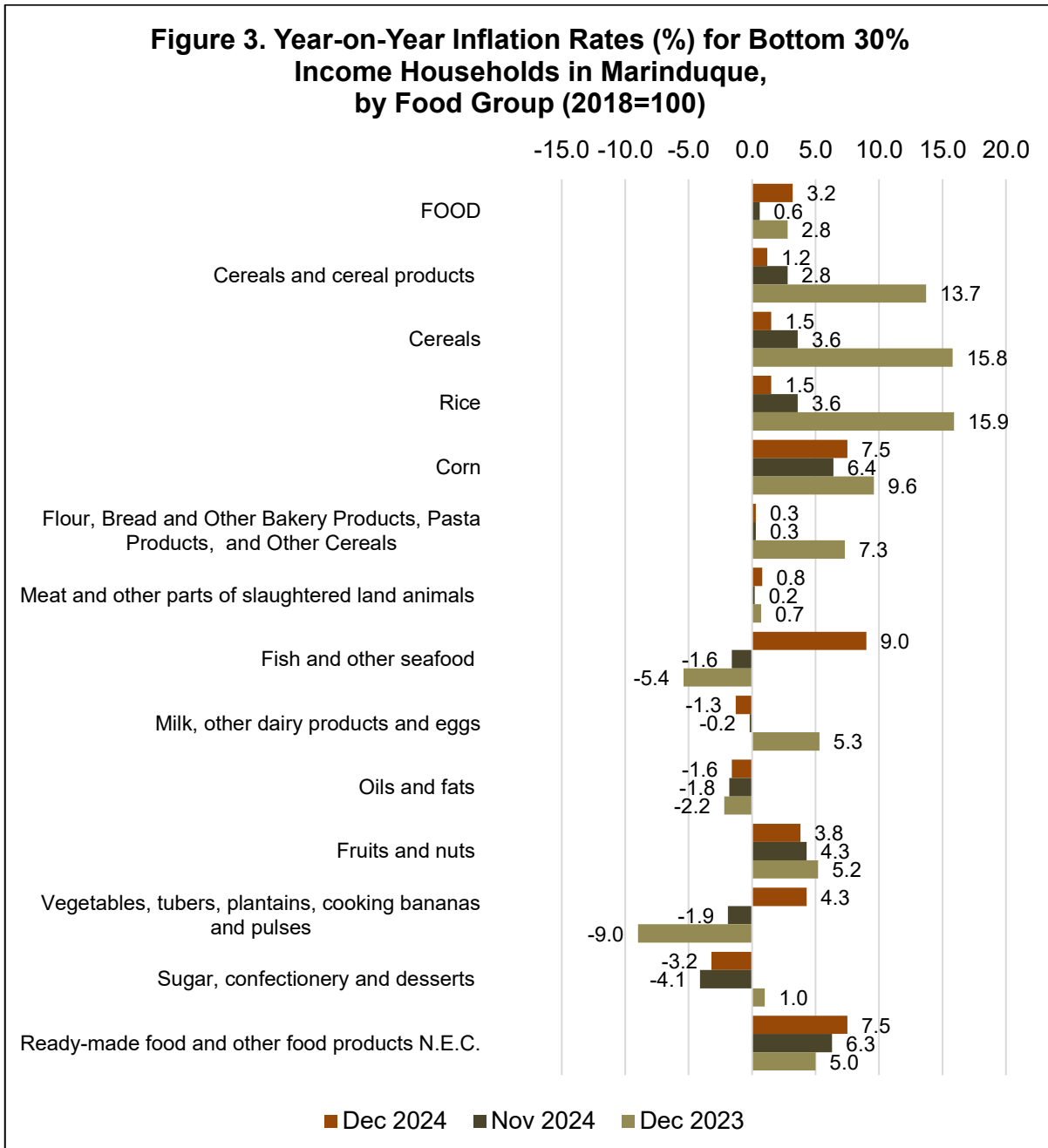
- Alcoholic Beverages and Tobacco, 3.8%;
- Furnishings, Household Equipment, and Routine Household Maintenance, 1.6%;

- Health, 0.8%;
- Recreation, Sport, and Culture, 2.2%; and
- Personal Care, and Miscellaneous Goods and Services, 1.8%

Meanwhile, the indices of the following commodity groups maintained compared with the annual figures from the previous month:

- Information and Communication, 0.3%;
- Education Services, 0.0%;
- Restaurants and Accommodation Services, -0.8%; and
- Financial Services, -1.5%

INFLATION RATE BY FOOD GROUP



Source: PSA, Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

The province's food index further accelerated to 3.2 percent in December 2024, from 0.6 percent in the previous month. This was equivalent to a change of 2.6 percentage points. In December 2023, the food inflation rate was higher at 2.8 percent. The

uptrend in food inflation was mainly due to the acceleration in the indices of Fish and other seafood at 9.0 percent, vegetables, tubers, plantains, cooking bananas and pulses at 4.3 percent, and meat and other parts of slaughtered land animals at 0.8 percent.

Furthermore, the annual indices of the following food items exhibited higher growth when compared with the annual figure from the previous month, as follows:

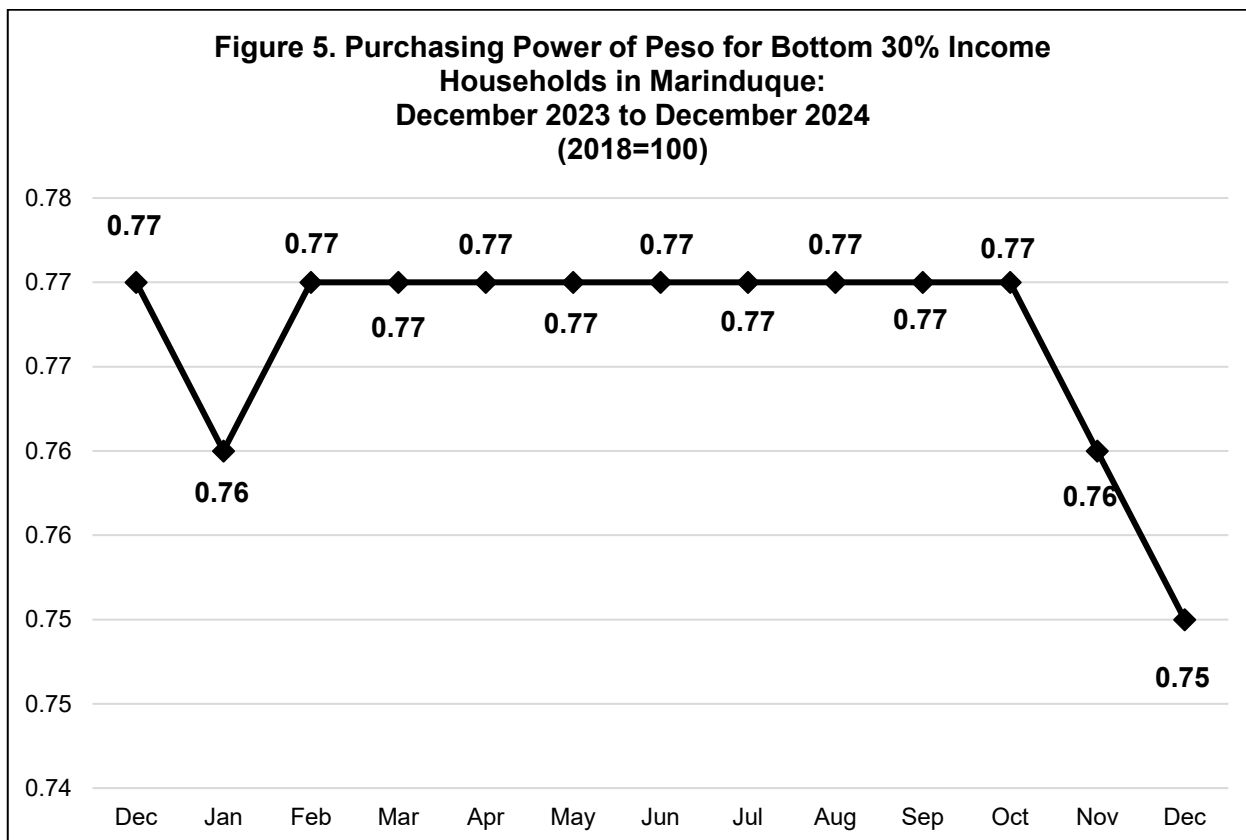
- Corn, 7.5%;
- Oils and fats, -1.6%;
- Sugar, confectionery and desserts, -3.2%; and
- Ready-made food and other food products N.E.C, 7.5%

On the other hand, the annual indices of the following food items exhibited lower growth when compared with the annual figure from the previous month, as follows:

- Rice, 1.5%;
- Milk, other dairy products and eggs, -1.3%; and
- Fruits and nuts, 3.8%

PURCHASING POWER OF PESO

The Purchasing Power of Peso (PPP) for the Bottom 30% Income Households in Marinduque decreased to PhP 0.75 in December 2024 from 0.76 in November 2024. The PPP was registered at PhP 0.77 in December 2023. As a result, the amount of goods that can be presently purchased by consumers were fewer compared to when the PPP was higher.



Source: PSA, Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

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)

$$= [(CPI_{(reference\ month, reference\ year)} - CPI_{(reference\ month, previous\ year)}) / CPI_{(reference\ month, previous\ year)}] \times 100\%$$

For example,

$$\begin{aligned} \text{INFLATION RATE}_{(December\ 2024)} &= [(CPI_{(December\ 2024)} - CPI_{(December\ 2023)}) / CPI_{(December\ 2023)}] \times 100\% \\ &= [(133.3 - 130.5) / 130.5] \times 100\% \\ &= (2.8 / 130.5) \times 100\% \\ &\approx 2.1\% \end{aligned}$$


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Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Marinduque (2018=100)

Commodity Group	CPI			Inflation Rates	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
ALL ITEMS	130.5	132.4	133.3	0.7	2.1
I. FOOD AND NON-ALCOHOLIC BEVERAGES	123.2	125.8	127.0	1.0	3.1
* Food	123.7	126.4	127.6	0.9	3.2
Cereals and Cereal Products	111.2	114.5	112.5	-1.7	1.2
Cereals	105.6	109.8	107.2	-2.3	1.5
Rice	105.6	109.7	107.1	-2.3	1.5
Corn	123.3	132.4	132.4	0.0	7.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	133.2	133.5	133.5	0.0	0.3
Meat and Other Parts of Slaughtered Land Animals	135.6	135.1	136.7	1.2	0.8
Fish and Other Seafood	126.2	131.5	137.5	4.6	9.0
Milk, Other Dairy Products, and Eggs	127.7	126.0	126.0	0.0	-1.3
Oils and Fats	116.7	114.8	114.8	0.0	-1.6
Fruits and Nuts	130.8	137.7	135.8	-1.4	3.8
Vegetables, Tubers, Cooking Bananas and Pulses	132.0	133.1	137.7	3.5	4.3
Sugar, Confectionery and Desserts	154.0	148.2	149.0	0.5	-3.2
Ready-Made Food and Other Food Products N.E.C.	142.3	151.2	153.0	1.2	7.5
* Non-alcoholic Beverages	115.9	116.8	117.4	0.5	1.3
II. ALCOHOLIC BEVERAGES AND TOBACCO	196.7	203.9	204.1	0.1	3.8
Alcoholic Beverages	144.3	150.6	151.0	0.3	4.6
Tobacco	244.2	252.2	252.2	0.0	3.3
Other Vegetable-Based Tobacco Products					
NON-FOOD	135.4	136.4	136.9	0.4	1.1
III. CLOTHING AND FOOTWEAR	123.0	126.8	126.8	0.0	3.1
Clothing	119.2	123.2	123.2	0.0	3.4
Footwear	148.2	151.3	151.3	0.0	2.1
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	126.2	128.0	129.4	1.1	2.5
Actual Rentals for Housing	115.9	115.9	115.9	0.0	0.0
Maintenance, Repair and Security of the Dwelling	128.4	131.1	131.1	0.0	2.1
Water Supply and Miscellaneous Services Relating to the Dwelling	176.7	176.7	176.7	0.0	0.0
Electricity, Gas and Other Fuels	135.0	138.8	142.8	2.9	5.8
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	134.7	136.5	136.8	0.2	1.6
Furniture and Furnishings, and Loose Carpets	119.1	120.3	120.3	0.0	1.0
Household Textiles	124.7	126.0	126.0	0.0	1.0
Household Appliances	123.6	126.8	126.8	0.0	2.6
Glassware, Tableware and Household Utensils	113.4	113.4	113.4	0.0	0.0
Tools and Equipment for House and Garden	117.8	116.9	116.9	0.0	-0.8
Goods and Services for Routine Household Maintenance	140.5	142.1	142.5	0.3	1.4
VI. HEALTH	124.7	125.7	125.7	0.0	0.8
Medicines and Health Products	123.2	124.4	124.4	0.0	1.0
Outpatient Care Services	0.0	0.0	0.0		
Inpatient Care Services	130.1	130.1	130.1	0.0	0.0
Other Health Services	138.5	140.6	140.6	0.0	1.5

Continued

Commodity Group	CPI			Inflation Rates	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
VII. TRANSPORT	160.1	158.8	158.9	0.1	-0.7
Purchase of Vehicles	144.7	144.7	144.7	0.0	0.0
Operation of Personal Transport Equipment	116.1	107.2	108.2	0.9	-6.8
Passenger Transport Services	178.4	178.4	178.4	0.0	0.0
Transport Services of Goods	0.0	0.0	0.0		
VIII. INFORMATION AND COMMUNICATION	106.2	106.5	106.5	0.0	0.3
Information and Communication Equipment	0.0	0.0	0.0		
Information and Communication Services	106.2	106.5	106.5	0.0	0.3
IX. RECREATION, SPORT AND CULTURE	125.4	128.2	128.2	0.0	2.2
Recreational Durables	0.0	0.0	0.0		
Other Recreational Goods	0.0	0.0	0.0		
Garden Products and Pets	127.1	126.8	126.8	0.0	-0.2
Recreational Services	92.3	92.3	92.3	0.0	0.0
Cultural Goods					
Cultural Services	99.8	99.8	99.8	0.0	0.0
Newspapers, Books and Stationery	147.2	152.5	152.5	0.0	3.6
Package Holidays					
X. EDUCATION SERVICES	104.8	104.8	104.8	0.0	0.0
Early Childhood and Primary Education	0.0	0.0	0.0		
Secondary Education	100.6	100.6	100.6	0.0	0.0
Tertiary Education	118.2	118.2	118.2	0.0	0.0
Education Not Defined by Level					
XI. RESTAURANTS AND ACCOMMODATION SERVICES	146.4	145.3	145.3	0.0	-0.8
Food and Beverage Serving Services	146.4	145.3	145.3	0.0	-0.8
Accommodation Services	0.0	0.0	0.0		
XII. FINANCIAL SERVICES	150.9	148.7	148.7	0.0	-1.5
Financial Services	150.9	148.7	148.7	0.0	-1.5
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	130.7	133.1	133.1	0.0	1.8
Personal Care	131.1	133.8	133.8	0.0	2.1
Other Personal Effects	129.1	129.1	129.1	0.0	0.0
Other Services	97.5	97.5	97.5	0.0	0.0

Source: Philippine Statistics Authority, *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*

Table 3. Purchasing Power of Peso for the Bottom 30% Income Households in Marinduque: December 2023 to December 2024 (2018=100)

2023	
December	0.77
2024	
January	0.76
February	0.77
March	0.77
April	0.77
May	0.77
June	0.77
July	0.77
August	0.77
September	0.77
October	0.77
November	0.76
December	0.75

Source: Philippine Statistics Authority, *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*