

## SPECIAL RELEASE

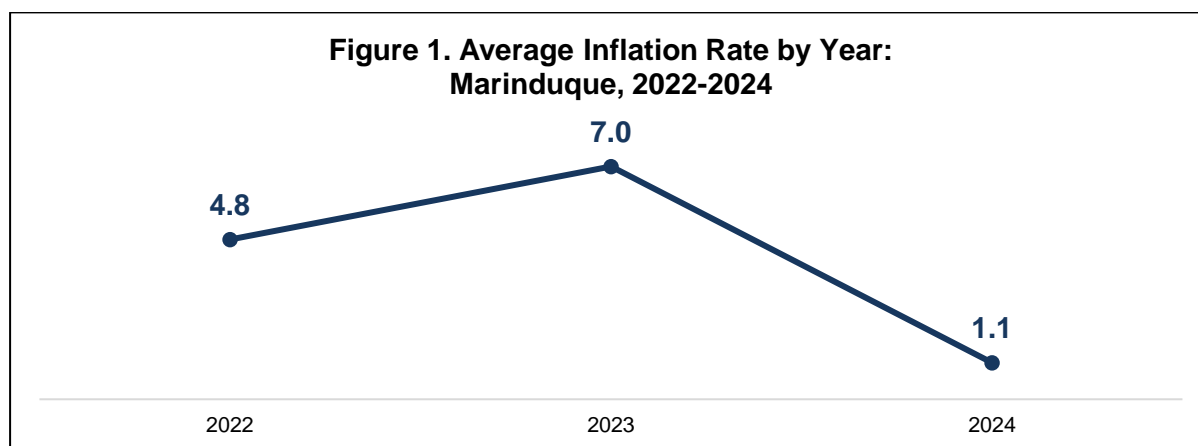
### 2024 SUMMARY INFLATION REPORT OF MARINDUQUE (BASE YEAR: 2018) (As compared to the 2023 Summary Inflation Report)

Release Date: 04 February 2025

Reference No.: 2025SR-02-009

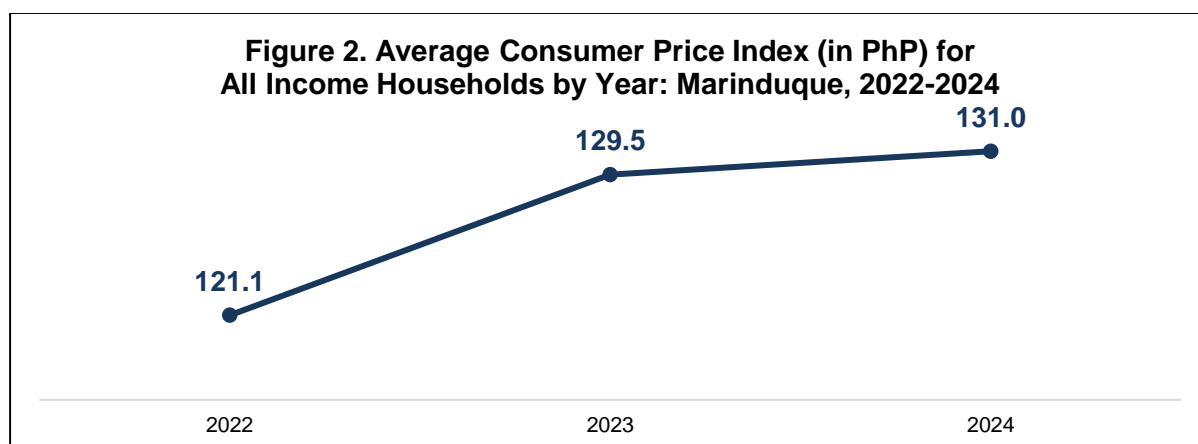
#### Marinduque experienced lower inflation rates in 2024

The average inflation rate for Marinduque in 2024 was 1.1 percent, reflecting a substantial 5.9 percentage points decrease from the 7.0 percent average in 2023. (Figure 1)



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

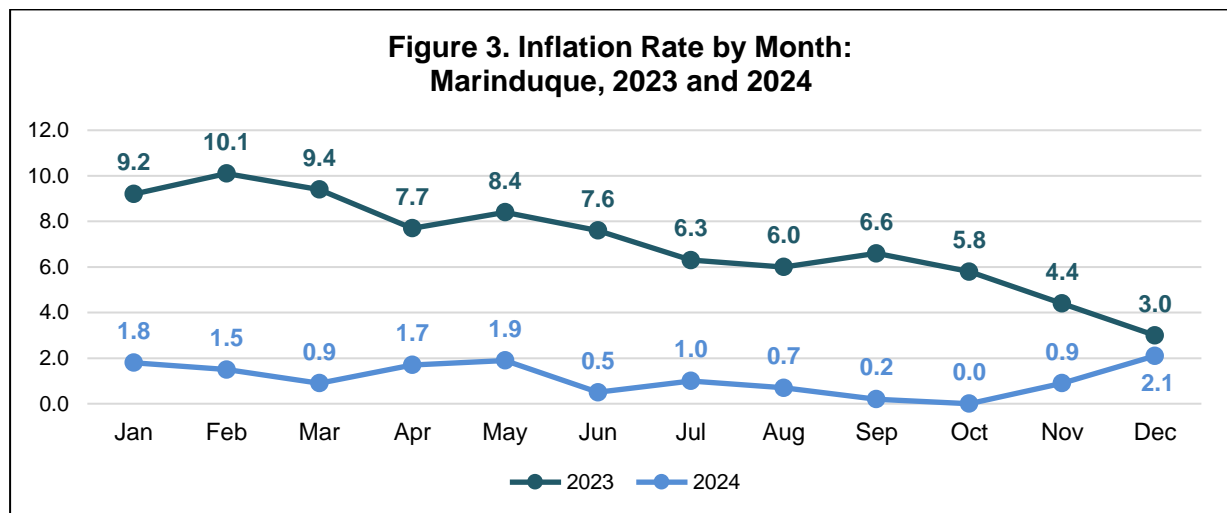
The Average Consumer Price Index (CPI), on the other hand, exhibited a notable increase of 1.1 percent, which is also equivalent to the average inflation rate as shown in Figure 1, as it rose from PhP129.5 in 2023 to PhP131.0 in 2024. This reflects a rise in the average prices of a fixed basket of goods and services commonly purchased by households relative to a base year, 2018. (Figure 2)



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

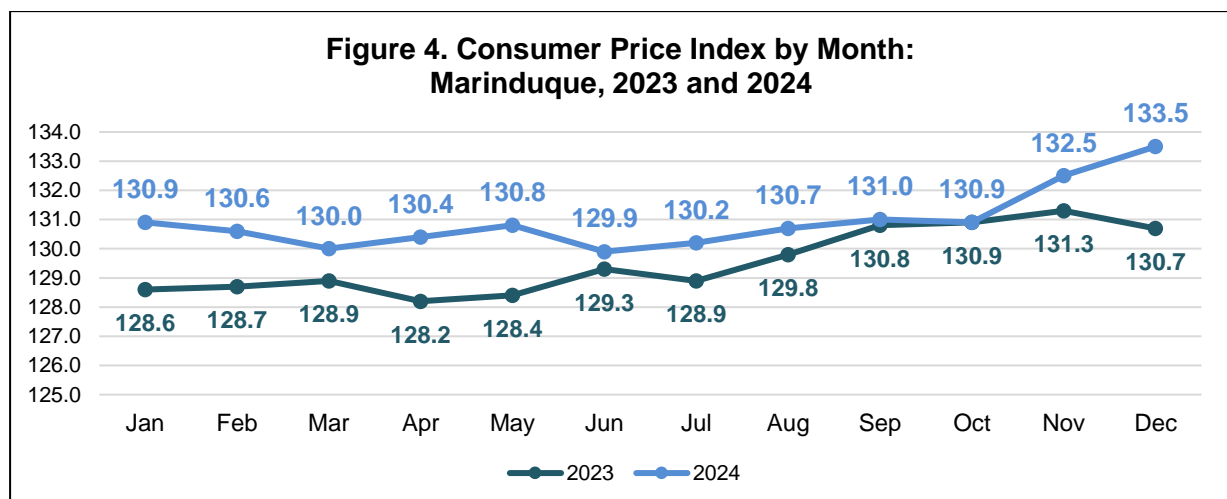


In 2024, Marinduque experienced relatively low and fluctuating monthly inflation rates, with the highest rate recorded at 2.1 percent in December. This marked a noticeable increase compared to the previous months, but still significantly lower than the inflation rates observed in 2023. The inflation rate steadily decreased from January 2024, where it was 1.8 percent, reaching a low of 0.0 percent in October 2024. This continued downward trend contrasts sharply with the elevated inflation levels observed in 2023, where inflation remained above 4.0 percent for most of the year. Notably, in February 2024, the inflation rate was just 1.5 percent, indicating a consistent reduction when compared to February 2023, where inflation had spiked at 10.1 percent. (Figure 3)



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

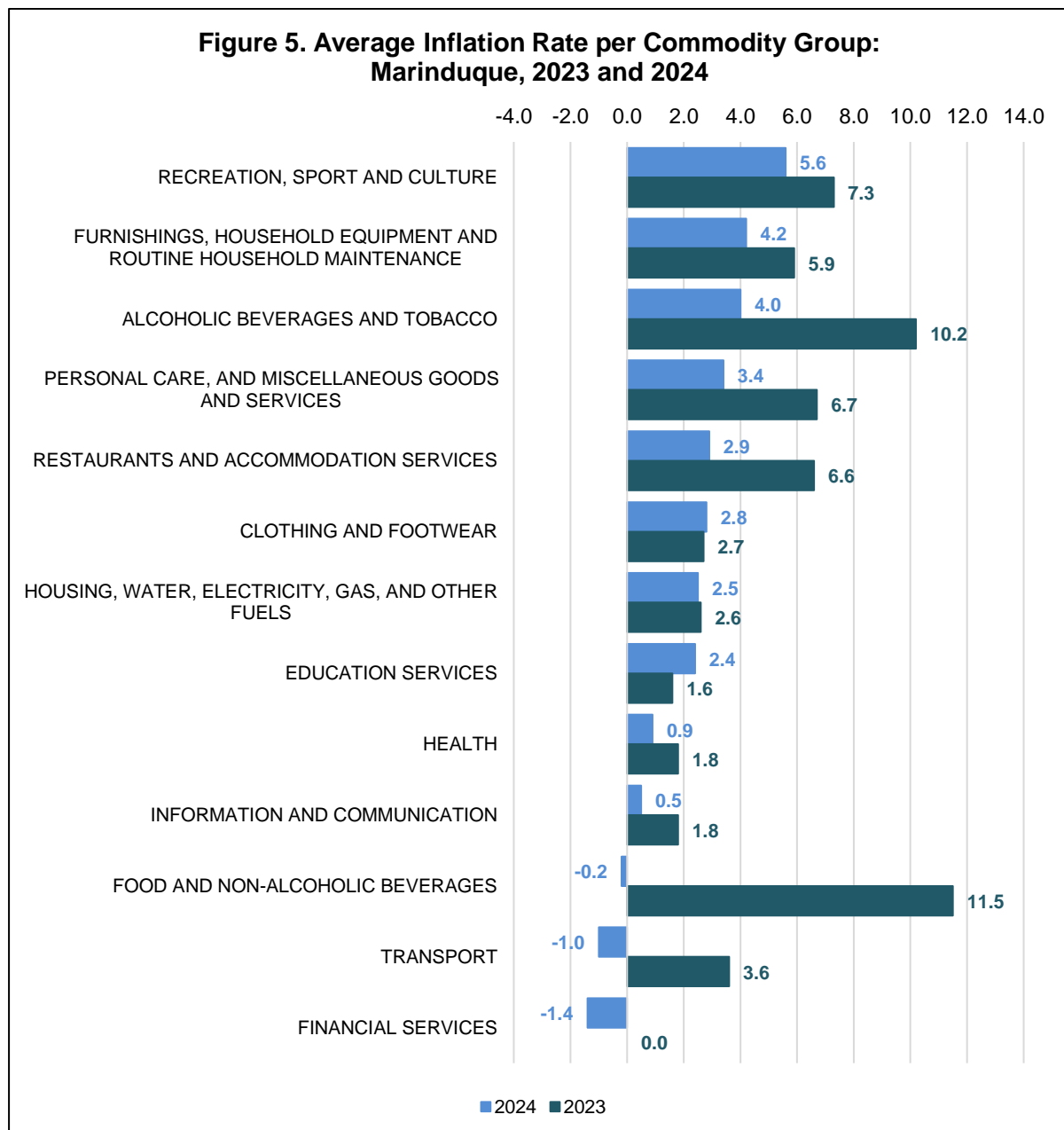
The Consumer Price Index (CPI) for Marinduque showed consistent increases throughout 2023 and 2024. In 2023, the CPI started at 128.6 in January and gradually climbed to 130.7 by December, reflecting the general rise in prices. The trend continued into 2024, with the CPI reaching 133.5 by December. The monthly CPI figures in 2024 demonstrated a steady but moderate increase, with the highest monthly jump occurring in December. (Figure 4)



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

The average inflation rates for various commodity groups in 2024 showed notable changes compared to 2023. Essential items, such as Food and Non-Alcoholic Beverages, experienced a substantial decrease of 11.7 percentage points, dropping from 11.5 percent in 2023 to -0.2 percent in 2024. Similarly, Alcoholic Beverages and Tobacco saw a significant decline of 6.2 percentage points. Recreation, Sport, and Culture also displayed a noticeable decrease of 1.7 percentage points.

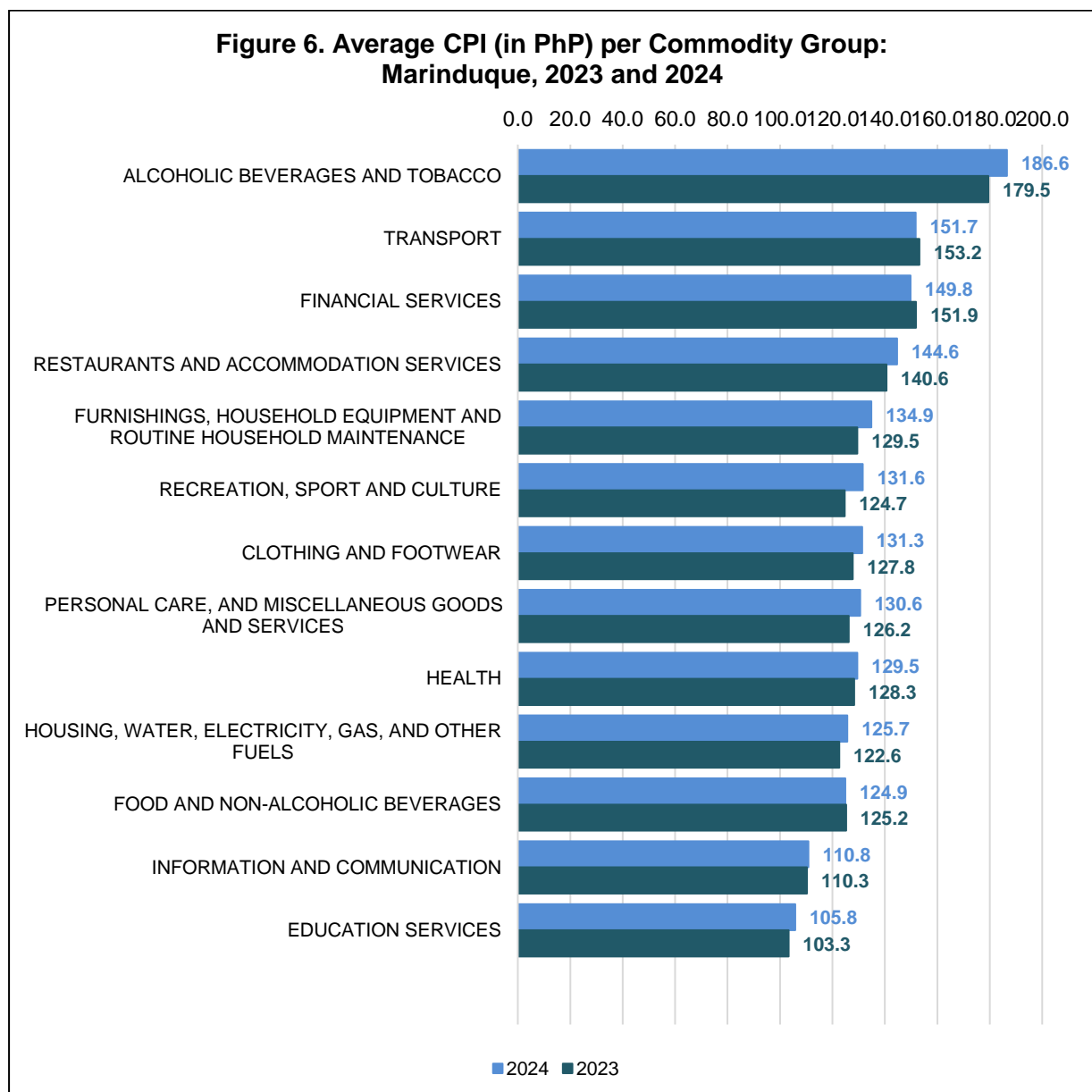
On the contrary, some commodity groups, like Clothing and Footwear, saw a slight increase in inflation, rising by 0.1 percentage points. Additionally, Financial Services, which showed no inflation in 2023, dropped further to -1.4 percent in 2024. (Figure 5)



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

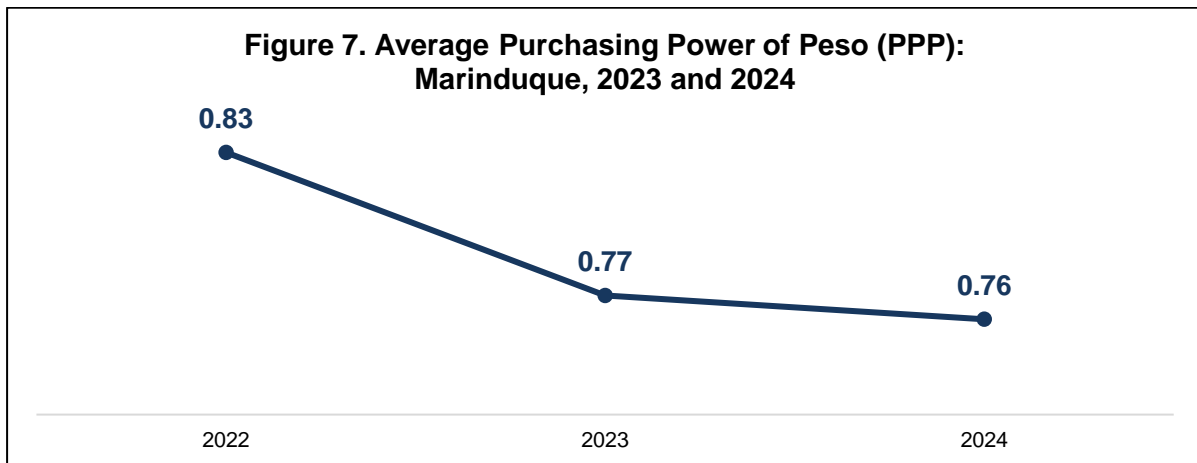
Moreover, the Average CPI per commodity group in Marinduque exhibited varied trends between 2023 and 2024. Notable increases were observed in several commodity groups, including Alcoholic Beverages and Tobacco (PhP7.1 or 4.0 percent), Restaurants and Accommodation Services (PhP4.0 or 2.8 percent), and Furnishings, Household Equipment, and Routine Household Maintenance (PhP5.4 or 4.2 percent). Recreation, Sport, and Culture also experienced a rise of PhP6.9 or 5.53 percent.

On the other hand, some commodity groups showed relatively modest changes in the average CPI, such as Education Services (PhP2.5 or 2.4 percent) and Information and Communication (PhP0.5 or 0.45 percent). Declines were observed in Transport (PhP-1.5 or -1.0 percent) and Financial Services (PhP-2.1 or -1.4 percent), highlighting a mix of trends across commodity groups. (Figure 6)



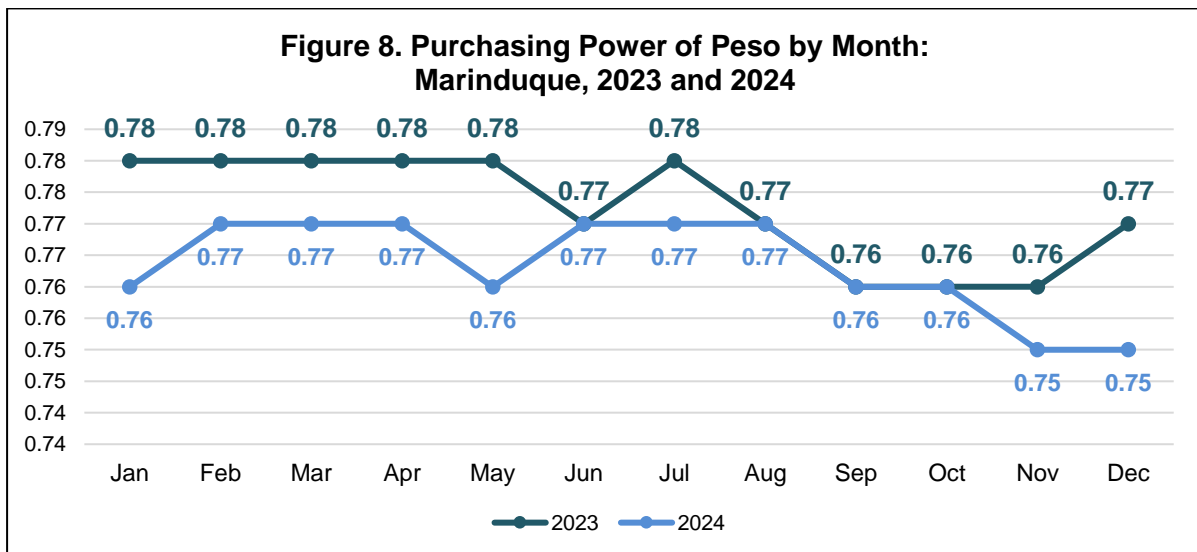
Source: Philippine Statistics Authority (PSA), Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

The Average Purchasing Power of the Peso (PPP) in Marinduque continued its downward trend, declining from PhP0.77 in 2023 to PhP0.76 in 2024. This slight decrease signifies a further reduction in the currency's purchasing power, highlighting a diminished capacity to buy goods and services within the province when compared to the base year, 2018. (Figure 7)



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

The PPP in Marinduque exhibited fluctuations in 2023 and 2024. In 2023, the PPP ranged from its highest at PhP0.78 in the first half of the year to its lowest at PhP0.76 in September, October, and November. The fluctuations continued into 2024, with values oscillating between PhP0.75 and PhP0.77. The lowest recorded PPP in 2024 occurred in November and December at PhP0.75. (Figure 8)



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

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