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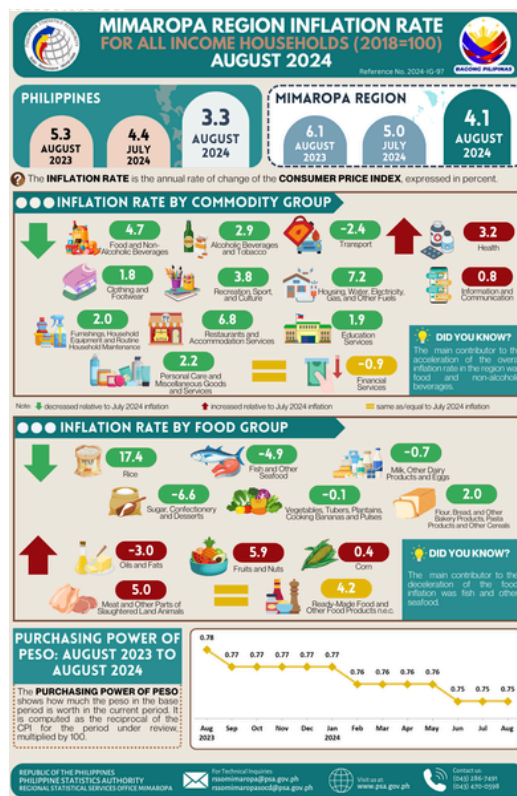
RSSO MIMAROPA holds Press Conference on the August 2024 Inflation of the MIMAROPA Region

The Philippine Statistics Authority Regional Statistical Services Office (PSA RSSO) MIMAROPA conducted a press conference on the August 2024 inflation figures for the region. The event took place at the PSA MIMAROPA Training Room in Calapan City, Oriental Mindoro on 11 September 2024.

Regional Director Leni R. Rioflorido presented the inflation report, revealing that the region's headline inflation rate slowed down to 4.1 percent in August 2024, from a 5.0 percent of the previous month. In August 2023, the inflation rate stood at 6.1 percent. The primary drivers of this deceleration were the food and non-alcoholic beverages sector with a 4.7 percent

inflation, transport sector with -2.4 percent inflation, and the housing, water, electricity, gas, and other fuels sector, which saw inflation climb to 7.2 percent.

The report highlighted that the major contributors to the overall inflation rate were food and non-alcoholic beverages, housing and utilities, and the restaurant and accommodation services. RD Rioflorido



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RSSO MIMAROPA holds Press Conference...continued

also outlined the commodity groups that experienced faster, slower, and consistent inflation growths during the period.

Following RD Rioflorido's presentation, National Economic and Development Authority (NEDA) MIMAROPA Assistant Regional Director (ARD) Bernardino A. Atienza, Jr. delivered a statement, emphasizing key insights from the inflation data. ARD Atienza discussed the factors behind the fluctuating inflation rates across the region's provinces and its highly urbanized city, attributing some trends to ongoing efforts to improve supply chain logistics and other non-monetary interventions outlined in the Regional Development Plan 2023-2028.

ARD Atienza also highlighted the government's prioritization of infrastructure and transportation projects to enhance interisland connectivity, and stressed the need for climate-and-disaster- resilient technologies. The government's focus on post-harvest facilities, agricultural productivity, food supply augmentation, and energy security as part of the measures aimed at stabilizing prices.

Amid the challenges posed by the ongoing La Niña phenomenon, ARD Atienza assured the public that the government is committed to implementing crucial interventions to support vulnerable sectors and ensure food security. These actions are in line with the government's goal of achieving the target inflation rate of 2.0 percent to 4.0 percent annually, thereby protecting the purchasing power of the people.

Infographics

