



SPECIAL RELEASE

Summary Inflation Report in City of Mandaue Consumer Price Index for the Bottom 30% Income Households (2018=100)

April 2024

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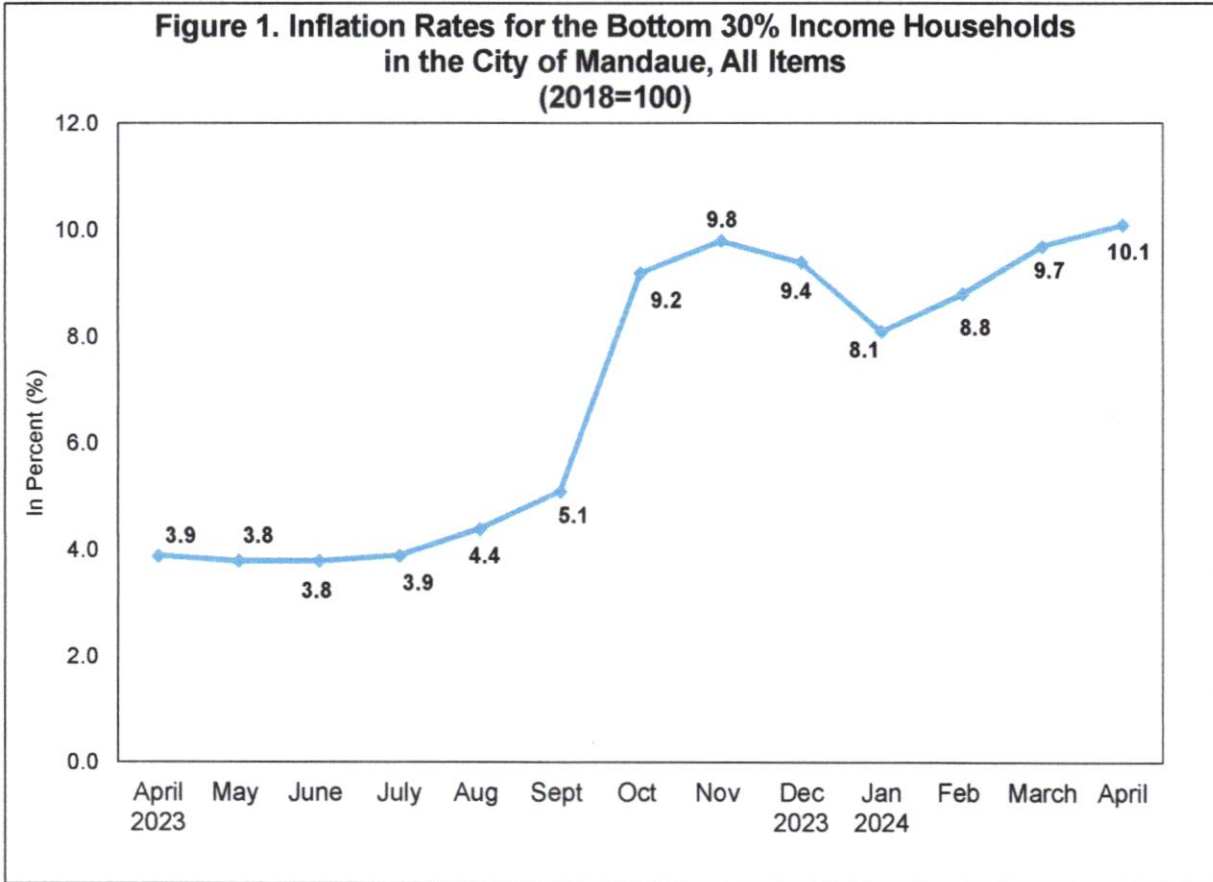
**Table A. Year-on-Year Inflation Rates
for the Bottom 30% Income Households, All Items
In Percent
(2018=100)**

| Area | April | March | April | Year-to-date* |
|------------------------|------------|------------|-------------|---------------|
| | 2023 | 2024 | 2024 | |
| Philippines | 7.4 | 4.6 | 5.2 | 4.4 |
| Central Visayas | 7.8 | 3.3 | 3.9 | 3.2 |
| City of Mandaue | 3.9 | 9.7 | 10.1 | 9.2 |

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

*Year-on-year change of CPI for January to April 2024 vs. 2023





Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

A. The Philippines

The country's inflation rate for the bottom 30% income households increased to 5.2 percent in April 2024 from 4.6 percent in March 2024. This brings the average inflation for this income group from January 2024 to April 2024 to 4.4 percent. In April 2023, inflation rate was posted at 7.4 percent. (Table A)

B. Central Visayas

1. Regional Inflation

Following the trend at the national level, headline inflation rate for the bottom 30% income households in Central Visayas also increased to 3.9 percent in April 2024 from 3.3 percent in March 2024. The region's average inflation from January 2024 to April



2nd Flr., Martina Sugbo Center, P. Burgos St., San Roque, Cebu City, Philippines
 Telephone: 255-8573/415-9449/412-1337 Email: cebu@psa.gov.ph
www.rss07.psa.gov.ph/cebu

2024 stood at 3.2. In April 2023, the inflation rate in the region was higher which recorded at 7.8 percent. (Table A)

C. City of Mandaue

1. Headline Inflation

The headline inflation rate for the bottom 30% income households in the City of Mandaue had a faster increase at 10.1 percent in April 2024 from 9.7 percent annual increase in March 2024. This brings the city's average inflation at 9.2 percent from January to April 2024. In April 2023, the inflation rate was recorded 3.9 percent. (Table A)

1.1 Main Drivers to the Upward Trend of Headline Inflation in the City of Mandaue

The main driver to the upward trend of the headline inflation rate for this commodity group in April 2024 was the faster annual increase of housing, water, electricity, gas and other fuels at 24.6 percent, food and non-alcoholic beverages at 8.4 percent, and clothing and footwear at 0.7 percent during the month from their respective inflation rates at 23.5 percent, 8.0 percent, and 0.3 percent in March 2024.

On the contrary, slower annual increase was recorded in the indices of the following commodity group during the month:

- a) Alcoholic beverages and tobacco, 11.9 percent from 12.1 percent;
- b) Furnishings, household equipment and routine household maintenance, 3.6 percent from 3.8 percent;
- c) Transport, 3.5 percent from 3.6 percent; and
- d) Personal care, and miscellaneous goods and services, 13.4 percent from 13.8 percent.

Moreover, the indices of commodity groups that retained their previous month's inflation were as follows:

- a. Health, 8.3 percent;
- b. Information and communication, 0.0 percent;
- c. Recreation, sport and culture, 22.3 percent;
- d. Education services, 0.0 percent;
- e. Restaurants and accommodation services, 0.9 percent; and
- f. Financial services, 0.0 percent.

1.2 Main Contributors to the Headline Inflation

The following commodity groups were the top three contributors to the April 2024 overall inflation for the bottom 30% income households in the City of Mandaue:



- a) Housing, water, electricity, gas and other fuels with 50.1 percent share or 5.1 percentage points.
- b) Food and non-alcoholic beverages with 38.1 percent share or 3.9 percentage points; and
- c) Personal care, and miscellaneous goods and services with 2.4 percent share or 0.3 percentage point.

2. Food Inflation

Food inflation rate for the bottom 30% income households in the City of Mandaue had a faster annual increase at 9.1 percent in April 2024 from 8.6 percent in the previous month. In April 2023, the food inflation stood at 6.7 percent. (Table 7)

2.1 Main Drivers to the Uptrend of Food Inflation

The uptrend in the food inflation was primarily driven by the faster annual increase in the indices of vegetables, tubers, plantains, cooking bananas and pulses at 18.5 percent, and fruits and nuts at 22.1 percent in April 2024 from their respective inflation rates at 5.3 percent and 18.5 percent in March 2024. In addition, slower annual decrease in the index of fish and other seafood at 6.7 percent in April 2024 from 7.9 percent annual decline in March 2024. (Table 5)

Moreover, faster annual increase were recorded in the indices of meat and other parts of slaughtered land animals at 9.7 percent and ready-made food and other food products at 8.3 percent in April 2024 from their respective inflation rates at 9.3 percent and 7.0 percent in March 2024, while slower annual decrease in the index of corn at 17.9 percent in April 2024 from 21.2 percent annual decline in March 2024.

In contrast, lower annual increments were posted in the indices of the following food groups during the month:

- a) Rice, 22.5 percent from 25.0 percent;
- b) Flour, bread and other bakery products, pasta products, and other cereals, 3.4 percent from 4.4 percent;
- c) Milk, other dairy products and eggs, 0.9 percent from 4.7 percent;
- d) Oils and fats, 0.0 percent from 0.1 percent; and
- e) Sugar, confectionery and desserts, -7.2 percent from -4.9 percent.

2.2 Main Contributors to the Food Inflation

Food inflation contributed 37.2 percent or 3.8 percentage points to the April 2024 overall inflation for this particular income group.



Among the food groups, the main contributors to the food inflation during the month were the following:

- a. Cereals and cereal products, which includes rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 77.4 percent share or 7.1 percentage points;
- b. Meat and other parts of slaughtered land animals with 14.7 percent share or 1.3 percentage point; and
- c. Vegetables, tubers, plantains, cooking bananas and pulses with 9.9 percent share or 0.9 percentage point.

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households in the City of Mandaue, All Items In Percent January 2019 – April 2024 (2018=100)

| Month | Year | | | | | |
|----------------|------------|------------|------------|------------|------------|------------|
| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| January | 4.5 | 1.1 | -0.3 | 4.4 | 4.3 | 8.1 |
| February | 3.8 | 1.2 | 0.5 | 2.1 | 6.4 | 8.8 |
| March | 1.8 | 1.6 | 0.7 | 2.5 | 4.7 | 9.7 |
| April | 1.2 | 1.4 | 0.7 | 2.4 | 3.9 | 10.1 |
| May | 1.0 | 1.7 | 1.0 | 2.2 | 3.8 | |
| June | 0.3 | 2.7 | 0.3 | 2.4 | 3.8 | |
| July | -1.0 | 2.6 | 0.8 | 2.9 | 3.9 | |
| August | -0.8 | 1.5 | 1.5 | 3.4 | 4.4 | |
| September | -1.3 | 0.9 | 1.9 | 3.3 | 5.1 | |
| October | -1.5 | 1.2 | 1.8 | 3.8 | 9.2 | |
| November | -0.6 | 1.3 | 1.6 | 4.3 | 9.8 | |
| December | 0.6 | 1.5 | 0.6 | 5.3 | 9.4 | |
| Average | 0.6 | 1.5 | 0.9 | 3.3 | 5.8 | 9.2 |

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index



2nd Flr., Martina Sugbo Center, P. Burgos St., San Roque, Cebu City, Philippines
Telephone: 255-8573/415-9449/412-1337 Email: cebu@psa.gov.ph

www.rss07.psa.gov.ph/cebu

TECHNICAL NOTES

The Philippine Statistics Authority generates and announces the monthly Consumer Price Index (CPI) based on a nationwide survey of prices for a given basket of goods and services. Two important indicators, the inflation rate and purchasing power of the peso (PPP), are derived from the CPI which are important in monitoring price stability and the value of the country's currency.

The **CPI** is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Retail Price is the price at which a commodity is sold for spot in small quantities for consumption.

Base Period/Base Year is the period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

Market Basket is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Weight is a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

Inflation Rate is equivalent to a decline in the purchasing power of the peso. It is the change in the CPI over a specific period of time (usually a month or a year). That is,

$$\text{Inflation Rate} = \frac{CPI_2 - CPI_1}{CPI_1} * 100$$

where:

CPI₁ - is the CPI in the previous period

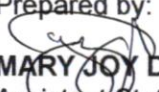
CPI₂ - is the CPI in the current period

The **Purchasing Power of the Peso (PPP)** 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. That is,

$$PPP = \frac{1}{CPI} * 100$$

Headline Inflation is the rate of change in the weighted average prices of all goods and services in the CPI basket.

Prepared by:


MARY JOY D. GENTICA
Assistant Statistician-COSW

Approved by:


MELCHOR B. BAUTISTA
Chief Statistical Specialist


KSTO



2nd Flr., Martina Sugbo Center, P. Burgos St., San Roque, Cebu City, Philippines
Telephone: 255-8573/415-9449/412-1337 Email: cebu@psa.gov.ph

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