



# SPECIAL RELEASE

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

July 2024

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

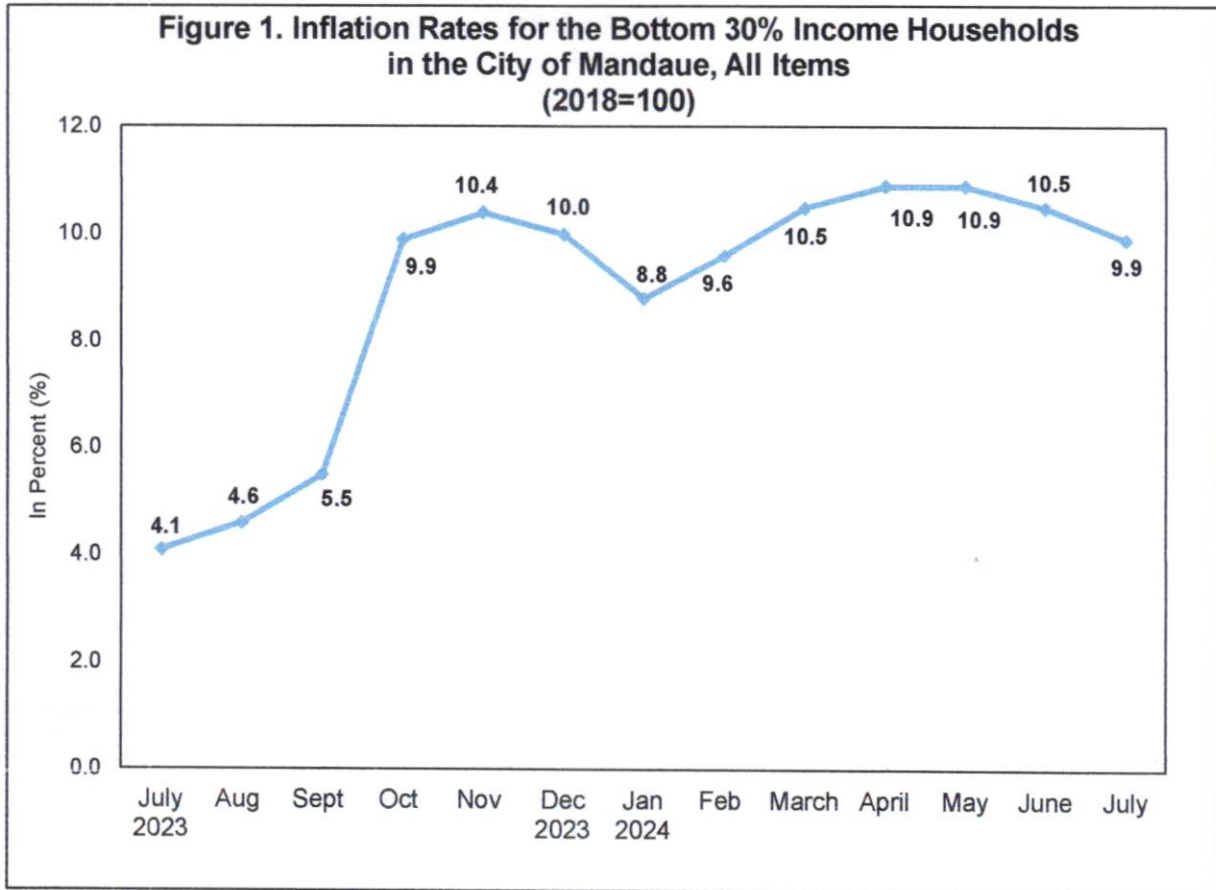
Area	July	June	July	Year-to-date*
	2023	2024	2024	
<b>Philippines</b>	5.2	5.5	5.8	4.9
<b>Central Visayas</b>	6.4	7.0	7.7	4.7
<b>City of Mandaue</b>	4.1	10.5	9.9	10.2

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 July 2024 vs. 2023

\*Revised





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

## A. The Philippines

The country's inflation rate for the bottom 30% income households increased to 5.8 percent in July 2024 from 5.5 percent in June 2024. This brings the average inflation for this income group from January to July 2024 to 4.9 percent. In July 2023, inflation rate was posted at 5.2 percent. (Table A)

## B. Central Visayas

### 1. Regional Inflation

Following the trend at the national level, inflation rate for the bottom 30% income households in Central Visayas increased to 7.7 percent in July 2024 from 7.0 percent in June 2024. The region's average inflation for this income group from January to July 2024 stood at 4.7 percent. In July 2023, the inflation rate in the region recorded at 6.4 percent. (Table A)



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## C. City of Mandaue

### 1. Headline Inflation

The headline inflation rate for the bottom 30% income households in the City of Mandaue had a slower increase at 9.9 percent in July 2024 from 10.5 percent in June 2024. This brings the city's average inflation at 10.2 percent from January to July 2024. In July 2023, the inflation rate was lower which recorded at 4.1 percent. (Table A and Figure 1)

#### *1.1 Main Drivers to the Downward Trend of Headline Inflation in the City of Mandaue*

The main drivers to the deceleration of the headline inflation rate during the month were mainly brought by the slower year-on-year increases of housing, water, electricity, gas and other fuels at 31.5 percent, alcoholic beverages and tobacco at 0.5 percent, and health at 4.6 percent from their previous month's respective inflation rate at 33.3 percent, 11.2 percent, and 6.2 percent. (Table 3)

Slower annual increments were also observed in the indices of personal care, and miscellaneous goods and services at 3.8 percent and furnishing, household equipment and routine household maintenance at 3.7 percent in July 2024 from their respective inflation rate at 4.4 percent and 3.8 percent in June 2024. (Table 3)

In contrast, faster annual increase was posted in the index of transport at 3.6 percent in July 2024 from 3.4 percent in June 2024. (Table 3)

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

- a. Food and non-alcoholic beverages, 8.4 percent;
- b. Clothing and footwear, 0.9 percent;
- c. Information and communication, 0.0 percent;
- d. Recreation, sport and culture, 22.5 percent;
- e. Education services, 0.0 percent;
- f. Restaurants and accommodation services, 0.9 percent; and
- g. Financial services, 0.0 percent. (Table 3)

#### *1.2 Main Contributors to the Headline Inflation*

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

- a) Housing, water, electricity, gas and other fuels with 51.6 percent share or 5.1 percentage points.
- b) Food and non-alcoholic beverages with 40.4 percent share or 4.0 percentage points; and
- c) Transport with 2.3 percent share or 0.2 percentage point.



## 2. Food Inflation

Food inflation rate for the bottom 30% income households in the City of Mandaue retained its previous month's inflation rate at 9.0 percent. In July 2023, the food inflation stood at 5.6 percent. (Table 7)

### 2.1 Main Contributors to the Food Inflation

Food inflation contributed 39.8 percent share or 3.9 percentage points to the July 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 89.4 percent share or 8.1 percentage points;
- b. Vegetables, tubers, plantains, cooking bananas and pulses with 14.3 percent share or 1.3 percentage points; and
- c. Meat and other parts of slaughtered land animals with 7.3 percent share or 0.7 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 – July 2024 (2018=100)**

Month	Year					
	2019	2020	2021	2022	2023	2024
January	4.6	1.2	0.0	4.3	4.6	8.8
February	3.9	1.3	0.8	1.9	6.7	9.6
March	1.9	1.8	0.8	2.4	5.0	10.5
April	1.4	1.5	0.7	2.5	4.1	10.9
May	1.2	2.0	0.9	2.2	4.0	10.9
June	0.5	2.8	0.3	2.5	4.0	10.5
July	-0.9	2.8	0.7	3.1	4.1	9.9
August	-0.8	1.7	1.4	3.6	4.6	
September	-1.0	1.1	1.7	3.4	5.5	
October	-1.4	1.5	1.6	4.0	9.9	
November	-0.4	1.6	1.4	4.6	10.4	
December	0.6	1.7	0.4	5.6	10.0	
<b>Average</b>	<b>0.8</b>	<b>1.7</b>	<b>0.9</b>	<b>3.3</b>	<b>6.1</b>	<b>10.2</b>

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

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## 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:

CPI<sub>1</sub> - is the CPI in the previous period

CPI<sub>2</sub> - 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.

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