



# SPECIAL RELEASE

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

**November 2024**

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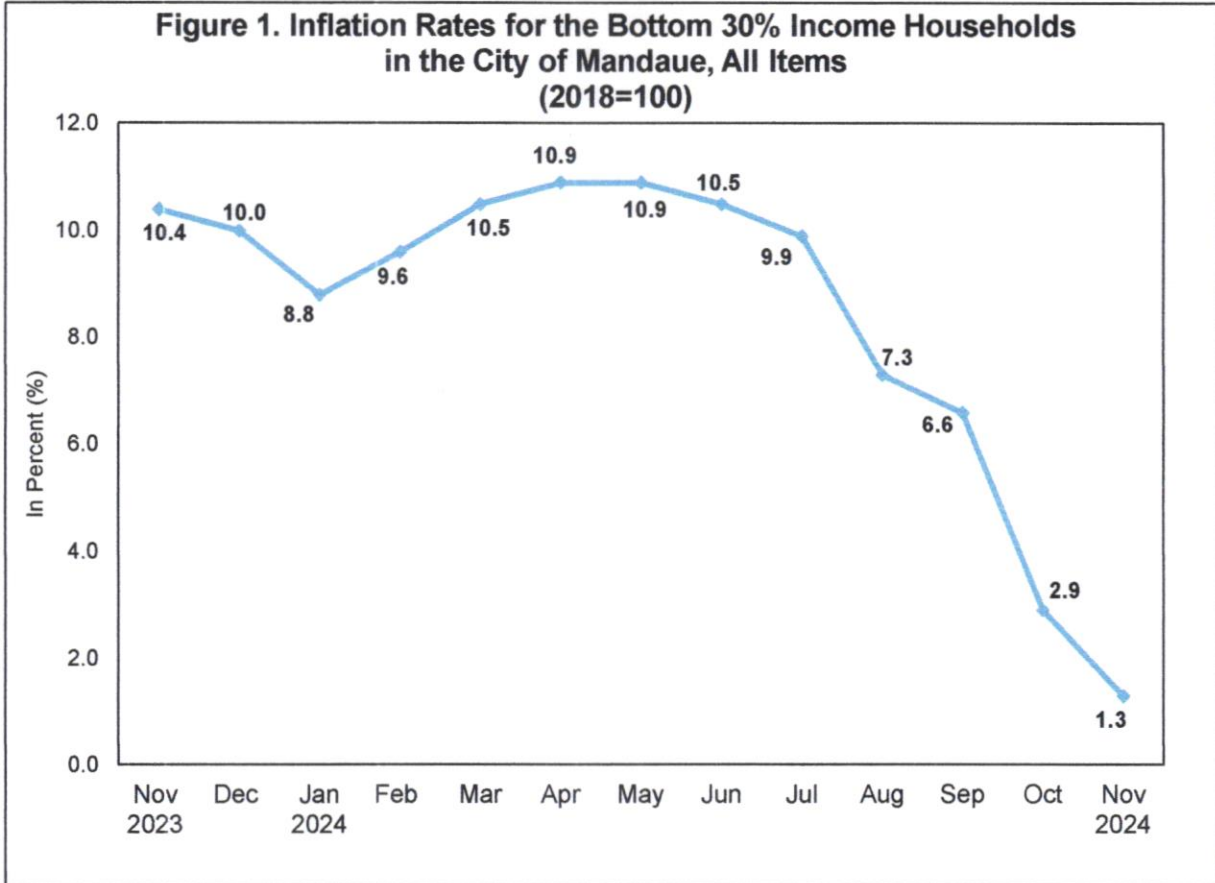
**Table A. Year-on-Year Inflation Rates  
 for the Bottom 30% Income Households, All Items  
 In Percent  
 (2018=100)**

Area	November	October	November	Year-to-date*
	2023	2024	2024	
<b>Philippines</b>	4.9	3.4	2.9	4.3
<b>Central Visayas</b>	4.0	3.6	3.1	4.2
<b>City of Mandaue</b>	10.4	2.9	1.3	8.0

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 November 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 slowed down to 2.9 percent in November 2024 from 3.4 percent in October 2024. This brings the average inflation from January to November 2024 for this income group to 4.3 percent. In November 2023, the inflation rate was posted at 4.9 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 eased to 3.1 percent in November 2024 to 3.6 percent in October 2024. This brings the region's average inflation from January to November 2024 for this income group to 4.2 percent. In November 2023, the inflation rate in the region recorded at 4.0 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 1.3 percent in November 2024 from 2.9 percent in October. This brings the city's average inflation rate from January to November 2024 at 8.0 percent. In November 2023, the inflation rate was recorded at 10.4 percent. (Table A and Figure 1)

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

The deceleration of the headline inflation rate during the month was mainly brought by the slower year-on-year increases of food and non-alcoholic beverages at 2.0 percent, and housing, water, electricity, gas and other fuels at 1.3 percent from their respective inflation rates at 3.7 percent and 4.8 percent in October 2024. Also contributed to the headline inflation was the no price movement in restaurants and accommodation services during the month from 0.9 percent annual increase in October 2024. (Table 3)

In addition, slower annual increments were also noted in the following commodity groups during the month:

- a. Health, 2.4 percent from 3.4 percent;
- b. Furnishings, household equipment and routine household maintenance, 1.7 percent from 2.0 percent;
- c. Personal care, and miscellaneous goods and services, 1.5 percent from 1.8 percent; and
- d. Recreation, sport and culture, 0.3 percent from 0.7 percent. (Table 3)

In contrast, faster annual increase was recorded in alcoholic beverages and tobacco at 0.4 percent in November 2024 from 0.2 percent in October 2024 while transport had a slower year-on-year decrease of 0.8 percent in November 2024 from 1.5 percent annual drop in October 2024. (Table 3)

Moreover, clothing and footwear index retained its previous month's inflation rate at 0.9 percent. (Table 3)

Meanwhile, no price movements were also posted in the indices of information and communication, education services, and financial services. (Table 3)

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

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



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- a) Food and non-alcoholic beverages with 76.1 percent share or 1.0 percentage point;
- b) Housing, water, electricity, gas and other fuels with 16.9 percent share or 0.2 percentage point; and
- c) Health with 4.0 percent share or 0.1 percentage point.

## 2. Food Inflation

Food inflation rate for the bottom 30% income households in the City of Mandaue had a slower increase at 2.3 percent in November 2024 from 4.0 percent in October 2024. In November 2023, the food inflation stood at 8.0 percent. (Table 7)

### 2.1 Main Drivers to the Downtrend of Food Inflation

The downtrend in the food inflation in November 2024 was primarily driven by the slower annual increases of rice at 0.1 percent, fish and other seafood at 2.0 percent, and fruits and nuts at 6.6 percent from their previous month's respective inflation rates at 4.0 percent, 4.9 percent, and 13.0 percent. (Table 5)

In addition, slower year-on-year increments were also posted in the following food groups during the month:

- a. Meat and other parts of slaughtered land animals, 3.2 percent from 4.2 percent;
- b. Milk, other dairy products and eggs, 3.5 percent from 4.2 percent; and
- c. Ready-made food and other food products not elsewhere classified, 3.6 percent from 4.2 percent. (Table 5)

In contrast, higher inflation rates were observed in the following food groups in November 2024:

- a. Corn, 28.2 percent from 14.1 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 0.8 percent from 0.6 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, 1.3 percent from -1.0 percent; and
- d. Sugar, confectionary and desserts, -6.9 percent from -7.1 percent. (Table 5)

Moreover, there is no price movement in oils and fats index. (Table 5)

### 2.2 Main Contributors to the Food Inflation

Food inflation contributed 74.8 percent share or 1.0 percentage points to the November 2024 overall inflation for this particular income group.



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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 41.1 percent share or 0.9 percentage point;
- b. Meat and other parts of slaughtered land animals with 21.3 percent share or 0.5 percentage point; and
- c. Milk, other dairy products and eggs with 13.4 percent share or 0.3 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 – November 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	7.3
September	-1.0	1.1	1.7	3.4	5.5	6.6
October	-1.4	1.5	1.6	4.0	9.9	1.3
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>8.0</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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