



# SPECIAL RELEASE

## Summary Inflation Report in Bohol Consumer Price Index Bottom 30% Income Households (2018=100)

December 2024

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Starting February 2022, the Philippine Statistics Authority (PSA) released the rebased Consumer Price Index (CPI) for all income households to base year 2018, from base year 2012 as announced in the press release number 2022-01 dated 04 January 2022. The CPI series for all income households for January 2022 onwards will be 2018-based.

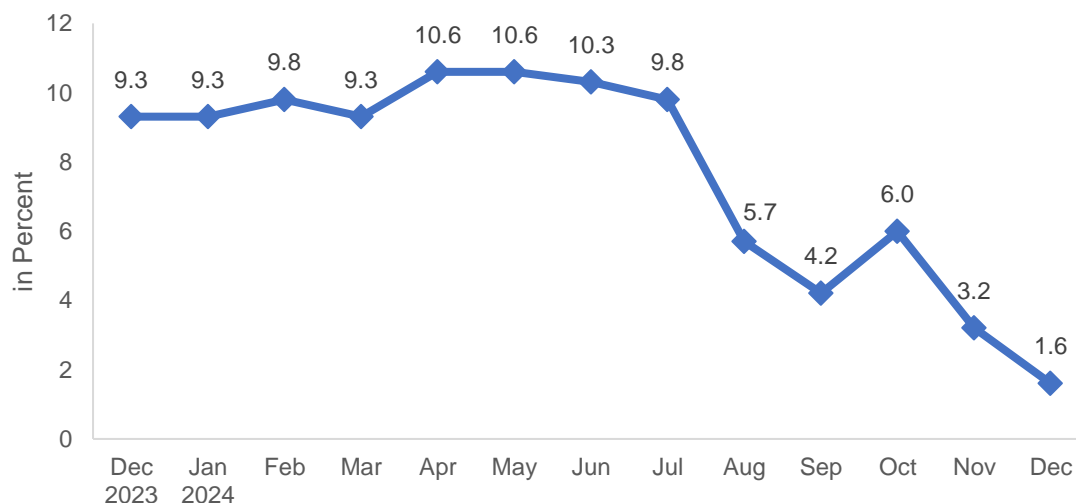
**Table A. Year-on-Year Inflation Rates  
for the Bottom 30% Income Households, All Items in Percent  
(2018=100)**

Area	December 2023	November 2024	December 2024	Year-to-date*
<b>Philippines</b>	5.0	2.9	2.5	4.2
<b>Central Visayas</b>	4.4	3.1	2.5	4.1
<b>Bohol</b>	9.3	3.2	1.6	7.5
<b>Cebu</b>	1.9	3.8	3.6	2.6
<b>City of Cebu</b>	5.6	3.2	2.4	4.8
<b>City of Lapu-Lapu</b>	7.1	2.5	1.5	6.0
<b>City of Mandaue</b>	10.0	1.3	1.0	7.4
<b>Negros Oriental</b>	4.8	1.3	0.5	3.4
<b>Siquijor</b>	7.9	1.4	0.7	4.7

Source: Philippine Statistics Authority

\*Year-on-year change of average CPI for January to December 2024 vs. 2023

Figure 1. Inflation Rates for the Bottom 30% Income Households in Bohol, All Items (2018=100)



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 2.5 percent in December 2024 from 2.9 percent in November 2024. The annual average inflation rate in 2024 for this income group was observed at 4.2 percent. In December 2023, the inflation rate was posted at 5.0 percent. (Table A)

## B. Central Visayas

Following the trend at the national level, inflation rate for the bottom 30% income households in Central Visayas slowed down to 2.5 percent in December 2024 from 3.1 percent in November 2024. The average inflation rate for the region from January to December 2024 was recorded at 4.1 percent. In December 2023, inflation rate was recorded at 4.4 percent. (Table A)

## C. Province of Bohol

### 1. Headline Inflation

In December 2024, the inflation for the bottom 30% income households in Bohol decelerated to 1.6 percent from 3.2 percent in the previous month. This brings the average inflation rate in the province from January to December 2024 for this income group to 7.5 percent. In December 2023, inflation rate for this income group was recorded at 9.3 percent. (Table A and Figure 1)

In comparison to national and regional figures, Bohol's IR for the bottom 30% income households in December is 0.9 percentage point lower than the national and regional inflation rates. (Table A)

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

The downtrend in the overall inflation for the bottom 30% income households in Bohol in December 2024 was primarily influenced by the slower annual increment in the index of the heavily-weighted Food and non-alcoholic beverages at 1.6 percent during this month from 5.2 percent in the previous month. This was followed by Alcoholic beverages and tobacco with a year-on-year inflation rate of 5.8 percent in December 2024 from 6.2 percent in November 2024. Also contributing to the downtrend was the slower inflation rate of Furnishings, household equipment and routine household maintenance at 2.1 percent during this month from 2.3 percent in the previous month.

In contrast, the following three commodity groups registered higher inflation rates for the bottom 30% income households in December 2024:

- a. Housing, water, electricity, gas and other fuels, -0.1 percent from -0.2 percent;
- b. Health, 0.4 percent from 0.3 percent; and
- c. Transport, 3.0 percent from -1.9 percent.

Furthermore, the following seven commodity groups retained their respective previous month's inflation rates for this income group in December 2024:

- a. Clothing and footwear, 1.3 percent;
- b. Information and communication, 0.0 percent;
- c. Recreation, sport and culture, 4.0 percent;
- d. Education services, 9.4 percent;
- e. Restaurants and accommodation services, 2.0 percent;
- f. Financial services, 0.0 percent; and
- g. Personal care, and miscellaneous goods and services, 2.1 percent. (Table B)

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

The top three commodity groups contributing to the December 2024 overall inflation for the bottom 30% income households in Bohol were the following:

- a. Food and non-alcoholic beverages with 57.0 percent share or 0.91 percentage point;
- b. Transport with 14.6 percent share or 0.23 percentage point; and
- c. Restaurants and accommodation services with 7.2 percent share or 0.11 percentage point.

## **2. Food Inflation**

Food inflation at the provincial level for the bottom 30% income households further eased to 1.6 percent in December 2024 from 5.5 percent in the previous month. In December 2023, food inflation was higher at 8.7 percent.

### *2.1 Main Drivers to the Downward Trend of Food Inflation*

The deceleration of food inflation for this income group in Bohol in December 2024 was primarily driven by the slower annual increment in Cereals and cereal products,

with Rice as the top contributor to this food group at 3.4 percent from 12.0 percent in November 2024. This was followed by Milk, other dairy products and eggs at 1.8 percent during the month from 6.2 percent in the previous month.

Moreover, slower annual increments were also observed in the indices of the following food groups in December 2024 for the bottom 30% income households in Bohol:

- a. Vegetables, tubers, plantains, cooking bananas and pulses, -5.8 percent from -4.5 percent;
- b. Ready-made food and other food products not elsewhere classified, 1.2 percent from 2.3 percent; and
- c. Oils and fats, 0.0 percent from 0.6 percent.

On the other hand, faster annual increments in December 2024 were noted in the following food groups:

- a. Meat and other parts of slaughtered land animals, 3.0 percent from 2.6 percent;
- b. Fish and other seafood, -1.5 percent from -1.7 percent;
- c. Fruits and nuts, 11.1 percent from 5.7 percent; and
- d. Sugar, confectionery and desserts, -0.7 percent from -3.7 percent.

## *2.2 Main Contributors to the Food Inflation*

Food shared 54.8 percent or 0.88 percentage point to the overall inflation for the bottom 30% income households in December 2024. The following food groups were the top contributors to food inflation during the month:

- a. Rice, with 52.5 percent share or 0.84 percentage point;
- b. Transport with 14.6 percent share or 0.23 percentage point; and
- c. Restaurants and accommodation services with 7.2 percent share or 0.11 percentage point.

**Table B. Inflation Rate by Commodity Group for the Bottom 30% Income Households in Bohol: December 2023, November to December 2024**

Commodity Group	December 2023	November 2024	December 2024
All Items	9.3	3.2	1.6
I. FOOD AND NON-ALCOHOLIC BEVERAGES	8.5	5.2	1.6
* Food	8.7	5.5	1.6
Cereals and Cereal Products	13.4	10.9	2.9
Cereals	14.3	12.0	3.2
Rice	14.6	12.0	3.4
Corn	1.5	9.6	-5.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.8	1.4	0.5
Meat and Other Parts of Slaughtered Land Animals	8.8	2.6	3.0
Fish and Other Seafood	4.6	-1.7	-1.5
Milk, Other Dairy Products, and Eggs	17.7	6.2	1.8
Oils and Fats	-0.7	0.6	0.0
Fruits and Nuts	18.2	5.7	11.1
Vegetables, Tubers, Cooking Bananas, and Pulses	-5.9	-4.5	-5.8
Sugar, Confectionery, and Desserts	-16.5	-3.7	-0.7
Ready-Made Food and Other Food Products N.E.C.	5.4	2.3	1.2
* Non-alcoholic Beverages	4.9	1.1	1.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	6.9	6.2	5.8
III. CLOTHING AND FOOTWEAR	1.5	1.3	1.3
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	19.5	-0.2	-0.1
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	7.4	2.3	2.1
VI. HEALTH	2.9	0.3	0.4
VII. TRANSPORT	-0.1	-1.9	3.0
VIII. INFORMATION AND COMMUNICATION	0.0	0.0	0.0
IX. RECREATION, SPORT, AND CULTURE	5.4	4.0	4.0
X. EDUCATION SERVICES	1.1	9.4	9.4
XI. RESTAURANTS AND ACCOMMODATION SERVICES	11.5	2.0	2.0
XII. FINANCIAL SERVICES	0.0	0.0	0.0
XIII. PERSONAL CARE, MISCELLANEOUS GOODS, AND SERVICES	6.2	2.1	2.1

Source: Philippine Statistics Authority

## 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 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

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

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,

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

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