



# SPECIAL RELEASE

## Summary Inflation Report in the City of Mandaue Consumer Price Index (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.

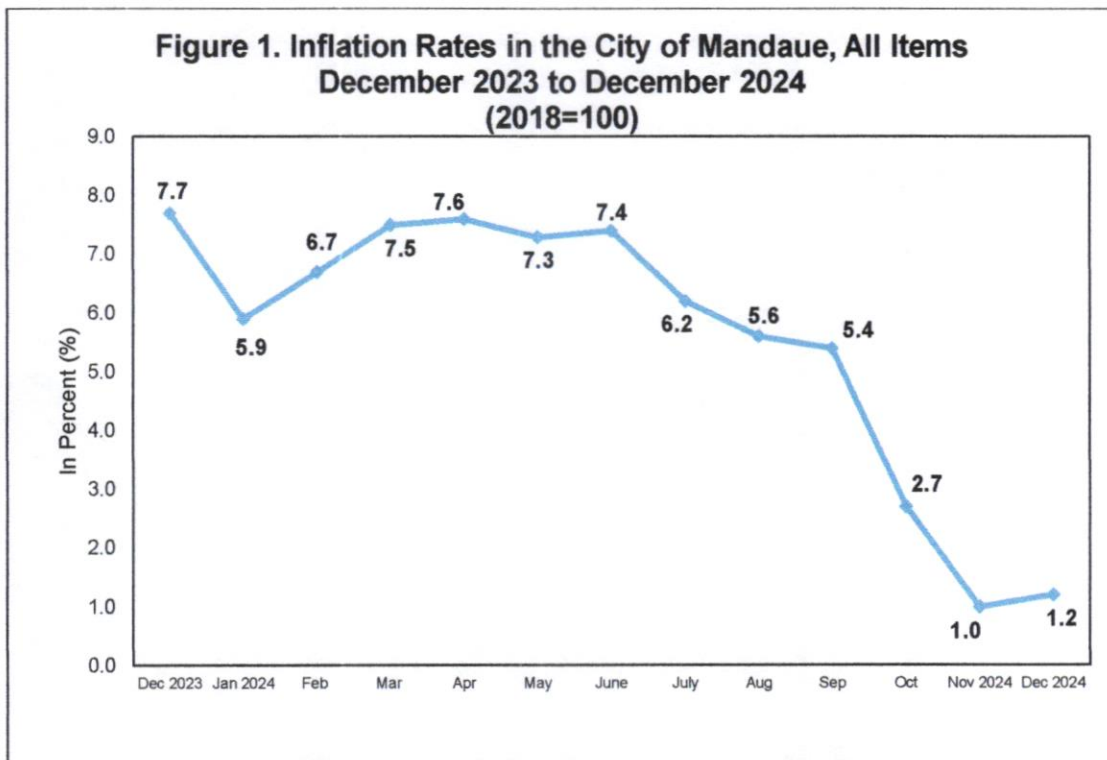
**Table A. Year-on-Year Inflation Rates, All Items  
 In Percent  
 (2018=100)**

Area	December	November	December	Year-to-date*
	2023	2024	2024	
<b>Philippines</b>	3.9	2.5	2.9	3.2
<b>Central Visayas</b>	3.9	2.3	2.9	3.2
<b>City of Mandaue</b>	7.7	1.0	1.2	5.3

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 December 2024 vs. 2023





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

## A. The Philippines

The Philippines' headline inflation or overall inflation increased to 2.9 percent in December 2024 from 2.5 percent in November 2024. This brings the national average inflation rate from January to December 2024 to 3.2 percent. In December 2023, the inflation rate was higher at 3.9 percent. (Table A)

## B. Central Visayas

### 1. Regional Inflation

Following the national trend, the headline inflation in Central Visayas increased to 2.9 percent in December 2024 from 2.3 percent in November 2024. The average inflation rate from January to December 2024 in Central Visayas stood at 3.2 percent. In December 2023, inflation rate was higher which posted at 3.9 percent. (Table A)



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## C. City of Mandaue

### 1. Headline Inflation

Inflation rate City of Mandaue had a faster increase at 1.2 percent in December 2024 from 1.0 percent in November 2024. The city's average inflation rate from January to December 2024 stood at 5.3 percent. In December 2023, the inflation rate in the city was higher at 7.7 percent. (Table A and Figure 1)

#### 1.1 Main Drivers to the Upward Trend of the Headline Inflation

The uptrend in the city's headline inflation in December 2024 was primarily influenced by the faster year-on-year increases of housing, water, electricity, gas and other fuels at 0.3 percent from 0.7 percent annual drop and transport at 0.1 percent from 2.0 percent annual drop in the previous month. (Table 3)

In addition, faster annual increment was also posted in clothing and footwear at 1.0 percent in December 2024 from 0.5 percent in November 2024. (Table 3)

In contrast, food and non-alcoholic beverages recorded a slower annual increase of 2.0 percent in December 2024 from 2.8 percent in the previous month. (Table 3)

Moreover, the indices of the following commodity groups retained their previous month's annual growth rates:

- a. Alcoholic beverages and tobacco, 0.7 percent;
- b. Furnishings, household equipment and routine household maintenance, 8.1 percent;
- c. Health, 1.9 percent;
- d. Information and communication, 0.1 percent;
- e. Recreation, sport and culture, 0.2 percent;
- f. Education services, 3.2 percent;
- g. Financial services, -0.4 percent; and
- h. Personal care, and miscellaneous goods and services, 1.1 percent. (Table 3)

Meanwhile, no price movement in restaurants and accommodation services commodity group. (Table 3)

#### 1.2 Main Contributors to the Headline Inflation

The top three commodity groups contributing to the December 2024 headline inflation were the following:

- a. Food and non-alcoholic beverages with 55.3 percent share or 0.7 percentage points;
- b. Furnishings, household equipment and routine household maintenance with 18.9 percent share or 0.2 percentage points; and
- c. Housing, water, electricity, gas and other fuels with 6.5 percent share or 0.1 percentage point.



## 2. Food Inflation

The headline food inflation at the city level had a slower increase of 2.0 percent in December 2024 from 3.0 percent in November 2024. In December 2023, food inflation stood at 6.0 percent. (Table 7)

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

The deceleration of food inflation in December 2024 was mainly brought by the slower year-on-year increases of rice at 1.2 percent, milk, other dairy products and eggs at 0.8 percent and meat and other parts of slaughtered land animals at 2.8 percent from their respective previous month's inflation rates at 3.6 percent, 2.9 percent and 3.5 percent. (Table 5)

In addition, slower annual increments were also recorded in the following food groups during the month:

- a. Corn, 25.0 percent from 28.2 percent;
- b. Ready-made food and other food products not elsewhere classified, 2.1 percent from 2.7 percent; and
- c. Fish and other seafood, 1.5 percent from 1.6 percent. (Table 5)

In contrast, higher inflation rates were noted in the following indices during the month:

- a. Fruits and nuts, 3.1 percent from 1.7 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses, 1.7 percent from 1.2 percent; and
- c. Sugar, confectionery and desserts, -4.7 percent from -5.2 percent. (Table 5)

Meanwhile, flour, bread and other bakery products, pasta products, and other cereals index retained its previous month's inflation rate at 0.7 percent and no price movement in oils and fats index during the month. (Table 5)

### *2.2 Main Contributors to the Food Inflation*

The food inflation shared 53.1 percent or 0.6 percentage point to the overall inflation in December 2024. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Cereals and cereals products, which includes rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 47.2 percent share or 0.9 percentage points;
- b. Meat and other parts of slaughtered land animals, with 26.7 percent share or 0.5 percentage point; and
- c. Fish and other seafood, with 11.7 percent share or 0.2 percentage point.





**Table B. Year-on-Year Inflation Rates in the City of Mandaue, All Items  
 In Percent  
 January 2020 – December 2024  
 (2018=100)**

Month	Year				
	2020	2021	2022	2023	2024
January	2.3	-0.2	4.9	3.7	5.9
February	1.8	0.2	3.7	4.4	6.7
March	1.9	0.9	3.5	3.1	7.5
April	1.3	1.6	3.3	2.4	7.6
May	1.2	1.8	3.2	2.7	7.3
June	2.2	1.2	3.6	2.3	7.4
July	1.9	1.7	3.7	2.5	6.2
August	1.1	2.1	3.9	3.0	5.6
September	0.5	2.5	3.7	3.2	5.4
October	0.8	2.6	3.6	6.9	2.7
November	0.7	2.6	4.4	7.1	1.0
December	0.6	2.2	4.4	7.7	1.2
<b>Average</b>	<b>1.3</b>	<b>1.6</b>	<b>3.8</b>	<b>4.1</b>	<b>5.3</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

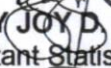
CPI<sub>2</sub> - is the CPI in the current period

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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