



SPECIAL RELEASE

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

December 2024

Date of Release: 09 January 2024

Reference No.: 2025-SR22-008

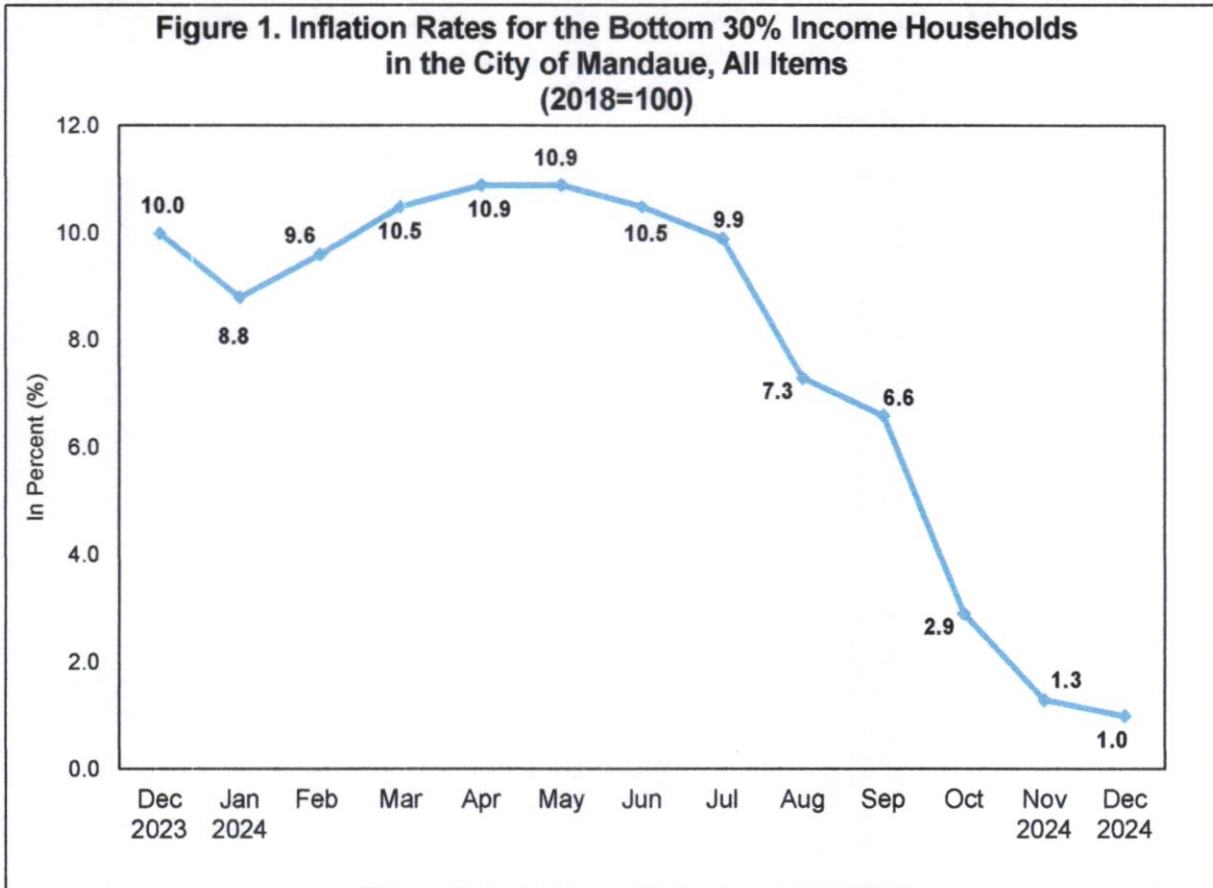
**Table A. Year-on-Year Inflation Rates
 for the Bottom 30% Income Households, All Items
 In Percent
 (2018=100)**

Area	December	November	December	Year-to-date*
	2023	2024	2024	
Philippines	5.0	2.9	2.5	4.2
Central Visayas	4.4	3.1	2.5	4.1
City of Mandaue	10.0	1.3	1.0	7.4

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 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. This brings the average inflation from January to December 2024 for this income group to 4.2 percent. In December 2023, the inflation rate was posted at 5.0 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 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 in the region was higher which posted at 4.4 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 1.0 percent in December 2024 from 1.3 percent in November 2024. This brings the city's average inflation rate from January to December 2024 at 7.4 percent. In December 2023, the inflation rate was recorded at 10.0 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 increase of food and non-alcoholic beverages at 1.3 percent from 2.0 percent in November 2024. (Table 3)

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

- a. Furnishings, household equipment and routine household maintenance, 1.2 percent from 1.7 percent;
- b. Health, 2.3 percent from 2.4 percent; and
- c. Recreation, sport and culture, 0.2 percent from 0.3 percent. (Table 3)

In contrast, higher inflation rates were recorded in the following commodity groups in December 2024:

- a. Clothing and footwear, 1.6 percent from 0.9 percent;
- b. Housing, water, electricity, gas and other fuels, 1.5 percent from 1.3 percent; and
- c. Transport, 0.2 percent from -0.8 percent.

Moreover, the indices of alcoholic beverages and tobacco and personal care, and miscellaneous goods and services retained their respective previous month's inflation rates at 0.4 percent and 1.5 percent. (Table 3)

Meanwhile, no price movements in the following commodity groups during the month:

- a. Information and communication;
- b. Education services;
- c. Restaurants and accommodation services; and
- d. Financial services. (Table 3)

1.2 Main Contributors to the Headline Inflation

The following commodity groups were the top three contributors to the December 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 61.1 percent share or 0.6 percentage point;
- b) Housing, water, electricity, gas and other fuels with 24.0 percent share or 0.2 percentage point; and
- c) Health with 4.7 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 1.3 percent in December 2024 from 2.3 percent in November 2024. In December 2023, the food inflation stood at 7.3 percent. (Table 7)

2.1 Main Drivers to the Downtrend of Food Inflation

The downtrend in the food inflation in December 2024 was primarily driven by the faster year-on-year decrease of rice at 3.2 percent from 0.1 percent annual increase in November 2024. Also contributed in the deceleration of the city's food inflation were the slower annual increases of milk, other dairy products and eggs at 0.9 percent and meat and other parts of slaughtered land animals at 2.4 percent from their previous month's respective inflation rates at 3.5 percent and 3.2 percent. (Table 5)

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

- a. Corn, 25.0 percent from 28.2 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses, 0.6 percent from 1.3 percent;
- c. Ready-made food and other food products not elsewhere classified, 2.7 percent from 3.6 percent; and
- d. Fruits and nuts, 6.4 percent from 6.6 percent. (Table 5)

In contrast, faster annual increase of 6.9 percent in fish and other seafood from 2.0 percent in November 2024 while slower annual decrease of 6.1 percent in sugar, confectionary and desserts in December 2024 from 6.9 percent annual drop in the previous month. (Table 5)

Moreover, flour, bread and other bakery products, pasta products, and other cereals retained its previous month's inflation rate at 0.8 percent while no price movement in oils and fats index during the month. (Table 5)

2.2 Main Contributors to the Food Inflation

Food inflation contributed 57.9 percent share or 0.6 percentage points to the December 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. Fish and other seafood with 89.7 percent share or 1.2 percentage point;
- b. Meat and other parts of slaughtered land animals with 31.3 percent share or 0.4 percentage point; and
- c. Fruits and nuts with 15.2 percent share or 0.2 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 – December 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	2.9
November	-0.4	1.6	1.4	4.6	10.4	1.3
December	0.6	1.7	0.4	5.6	10.0	1.0
Average	0.8	1.7	0.9	3.3	6.1	7.4

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:

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,

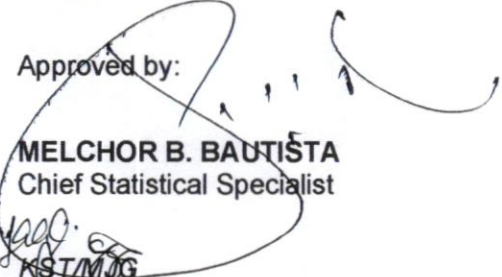
$$PPP = \frac{1}{CPI} * 100$$

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

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