



# PRESS RELEASE

## Summary Inflation Report for the All Income Household in Ilocos Region (2018=100) September 2024

Date of Release: **08 October 2024**

Reference No. **2024 - 061**

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

Area	September 2023	August 2024	September 2024	Year-to-date
Philippines	6.1	3.3	1.9	3.4
Ilocos Region	5.1	1.8	0.6	2.1

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

### Ilocos Region

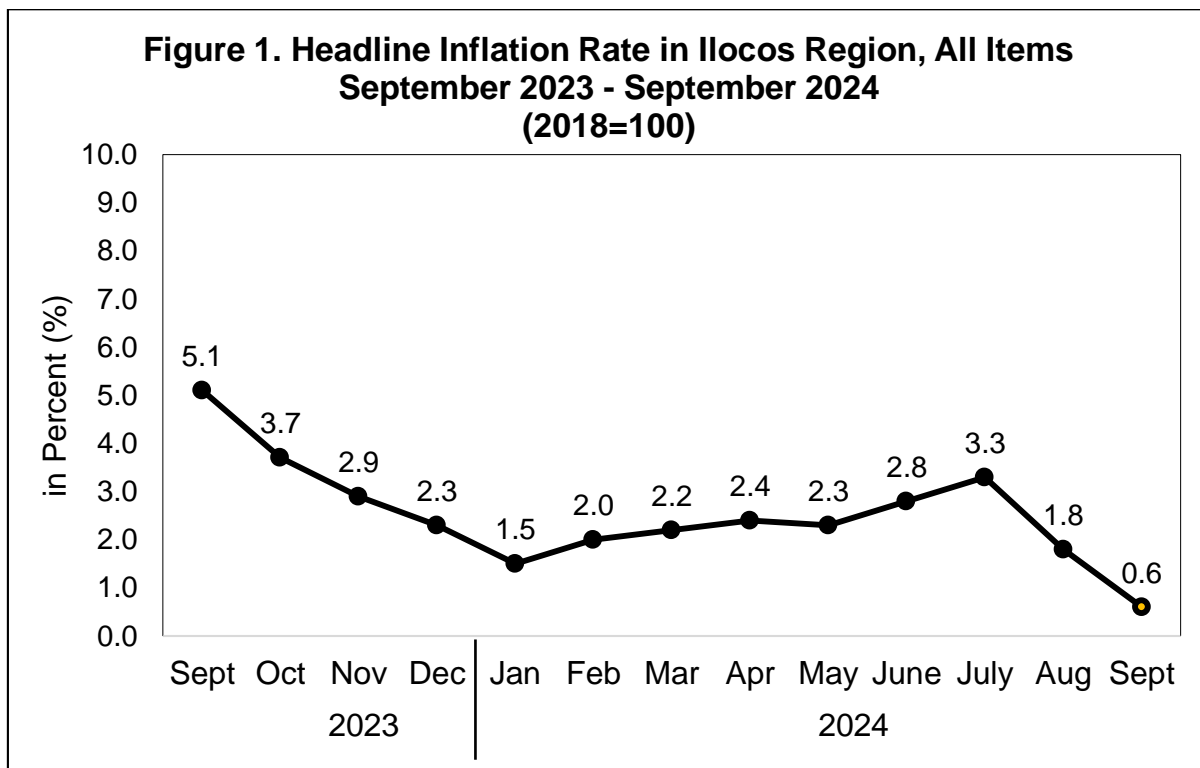
The inflation rate of the Ilocos Region for the All Income Household decreased to 0.6 percent in September 2024 from 1.8 percent in August 2024. This brings the average inflation rate from January to September 2024 to 2.1 percent. In September 2023, inflation rate was posted at 5.1 percent.

**Table B. Year-on-Year Inflation Rates in Ilocos Region, All Items  
In Percent: 2020-2024 (2018=100)**

Month	2020	2021	2022	2023	2024
January	2.7	3.1	3.4	9.3	1.5
February	2.6	3.8	3.1	8.3	2.0
March	2.4	3.8	4.6	6.7	2.2
April	2.0	4.3	5.2	5.9	2.4
May	1.7	4.1	5.7	5.2	2.3
June	2.0	3.8	6.5	4.3	2.8
July	2.5	3.9	6.3	3.6	3.3
August	2.5	4.6	6.2	4.6	1.8
September	2.4	4.6	6.6	5.1	0.6
October	2.4	4.6	7.4	3.7	-
November	3.6	3.8	7.7	2.9	-
December	3.4	3.1	8.2	2.3	-
<b>Average</b>	<b>2.5</b>	<b>4.0</b>	<b>5.9</b>	<b>5.1</b>	<b>2.1</b>

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





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

**Table C. Inflation Rate for All Income Households  
by Commodity, Ilocos Region  
September 2023, August 2024 and September 2024  
(2018=100)**

Commodity Group	Inflation Rate		
	Sept 2023	Aug 2024	Sept 2024
<b>All Items</b>	<b>5.1</b>	<b>1.8</b>	<b>0.6</b>
Food and Non-Alcoholic Beverages	12.7	2.8	(0.3)
Alcoholic Beverages and Tobacco	7.8	3.0	3.3
Clothing and Footwear	5.0	4.2	4.4
Housing, Water, Electricity, Gas and Other Fuels	(5.3)	(0.1)	1.9
Furnishings, Household Equipment and Routine Household Maintenance	7.6	3.4	3.4
Health	3.4	2.3	2.4
Transport	(0.6)	(1.4)	(5.0)
Information and Communication	0.4	0.1	0.1
Recreation, Sport and Culture	2.4	2.9	3.1
Education Services	2.1	5.3	5.3
Restaurants and Accommodation Services	3.3	1.0	1.0
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	5.3	3.5	4.0

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



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The lower inflation rate in Ilocos Region in September 2024 for all income household was primarily influenced by the large decrease in the indices of the following commodity groups:

- a. Food and non-alcoholic beverages, -3.0 percent; and
- b. Transport, -5.0 percent;

On the other hand, higher indices of the following commodity groups were observed:

- a. Alcoholic beverages and tobacco, 3.3 percent;
- b. Clothing and footwear, 4.4 percent;
- c. Housing, water, electricity, gas and other fuels, 1.9 percent;
- d. Health, 2.4 percent;
- e. Recreation, sport and culture, 3.1 percent; and
- f. Personal care, and miscellaneous goods and services, 4.0 percent.

Furnishings, household equipment and routine household maintenance; information and communication; education services; restaurants and accommodation services; and financial services retained their previous month's inflation rates or had zero percent annual growth. (Table C)

On the other hand, the following commodity groups were the top three contributors to the September 2024 overall inflation for the all income households:

- a. Housing, water, electricity, gas and other fuels, 56.6 percent share or 0.34 percentage point;
- b. Personal care, and miscellaneous goods and services, 30.5 percent share or 0.18 percentage point; and
- c. Restaurants and accommodation services, 20.0 percent share or 0.12 percentage point.



**Table D. Food Index Inflation Rate, Ilocos Region  
September 2023, August 2024 and September 2024 (2018=100)**

Commodity Group	Inflation Rate		
	Sept 2023	Aug 2024	Sept 2024
<b>Food</b>	<b>13.2</b>	<b>2.7</b>	<b>-0.7</b>
Cereals and Cereal Products	18.6	8.7	3.2
Cereals	22.1	10.6	3.2
Rice	22.4	10.4	3.1
Corn	(2.0)	24.4	16.7
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.8	3.2	3.1
Meat and Other Parts of Slaughtered Land Animals	0.0	2.1	3.1
Fish and Other Seafood	11.1	1.3	0.2
Milk, Other Dairy Products, and Eggs	8.9	3.1	2.7
Oils and Fats	4.2	(0.7)	0.1
Fruits and Nuts	9.6	3.8	7.5
Vegetables, Tubers, Cooking Bananas and Pulses	48.5	(12.8)	(28.8)
Sugar, Confectionery and Desserts	6.4	(5.2)	(3.9)
Ready-Made Food and Other Food Products N.E.C.	5.2	7.8	8.6

As shown in Table D, the food index of Ilocos Region went down to -0.7 percent in September 2024, from 2.7 percent in the previous month. In September 2023, the food index was posted at 13.2 percent. Furthermore, the following food groups contributed to the downward inflation trend in September 2024:

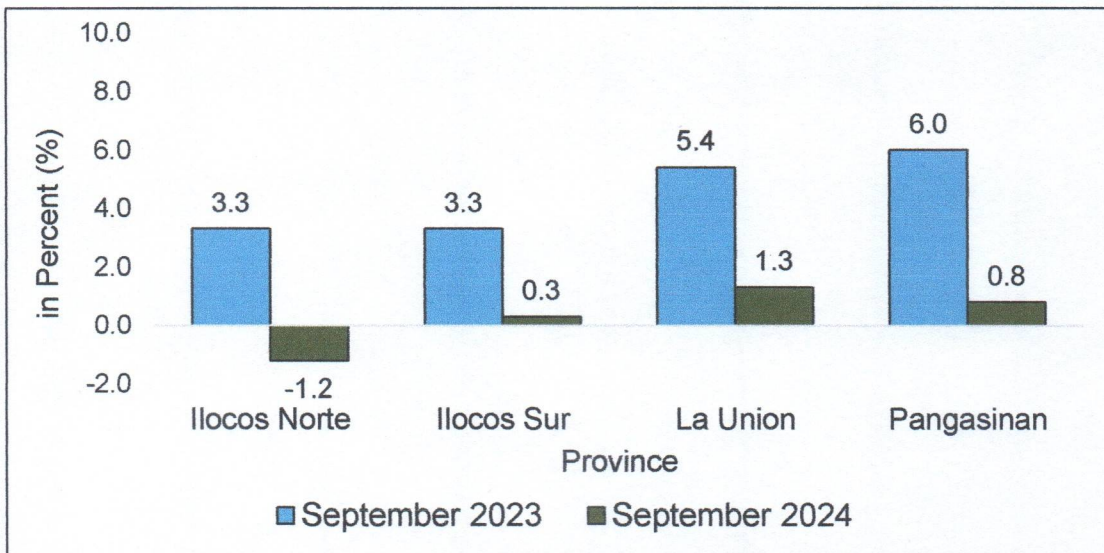
- a. Cereals and cereal products (ND), 3.2 percent;
- b. Fish and other seafood (ND), 0.2 percent;
- c. Milk, other dairy products and eggs (ND), 2.7 percent; and
- d. Vegetables, tubers, plantains, cooking bananas and pulses (ND), -28.8 percent.

On the other hand, increased indices of the following food groups were observed:

- a. Meat and other parts of slaughtered land animals (ND), 3.1 percent;
- b. Oils and fats (ND), 0.1 percent;
- c. Fruits and nuts (ND), 7.5 percent;
- d. Sugar, confectionery and desserts (ND), -3.9 percent; and
- e. Ready-made food and other food products n.e.c. (ND), 8.6 percent.



**Figure 2. Headline Inflation Rates by Province, Ilocos Region  
September 2023 and September 2024 (2018=100)**



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

Among the provinces, La Union posted the highest inflation rate at 1.3 percent in September 2024, followed by Pangasinan at 0.8 percent. Ilocos Sur and Ilocos Norte recorded inflation rates of 0.3 percent and -1.2 percent, respectively.

Compared to their respective levels in September 2023, all provinces recorded lower inflation rates.

**Note:**

CPIs and inflation rates by province and selected city are posted at the PSA website (<https://openstat.psa.gov.ph/>).

**CAMILLE CARLA U. BELTRAN**

Chief Administrative Officer  
(Officer-in-Charge)

Per SO No. RSSO I -2401-0532

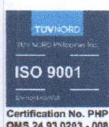
Dated: 07 October 2024

For:

**ATTY. SHEILA O. DE GUZMAN**

Regional Director, RSSO 01

Designation	Initial	Date
SSS	TBO	08/10/2024
SA	MMJE	07/10/2024



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