



PRESS RELEASE

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

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

Area	October 2023	September 2024	October 2024	Year-to-date
Philippines	4.9	1.9	2.3	3.3
Ilocos Region	3.7	0.6	1.9	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 All Income Household increased to 1.9 percent in October 2024 from 0.6 percent in September 2024. This brings the average inflation rate from January to October 2024 to 2.1 percent. In October 2023, inflation rate was posted at 3.7 percent.

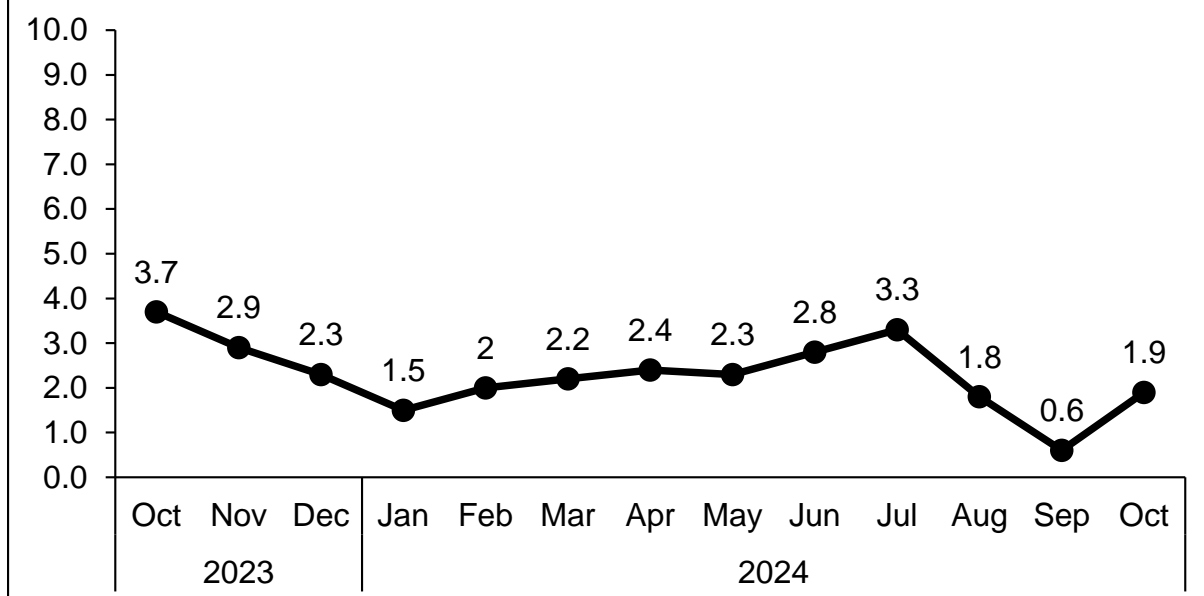
**Table B. Year-on-Year Inflation Rates in Ilocos Region, All Items
In Percent: 2020-2024 (2018=100)**

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	1.9
November	3.6	3.8	7.7	2.9	-
December	3.4	3.1	8.2	2.3	-
Average	2.5	4.0	5.9	5.1	2.1

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



Figure 1. Headline Inflation Rate in Ilocos Region, All Items
October 2023 - October 2024
(2018=100)



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
October 2023, September 2024 and October 2024
(2018=100)

Commodity Group	Inflation Rate		
	Oct 2023	Sep 2024	Oct 2024
All Items	3.7	0.6	1.9
Food and Non-Alcoholic Beverages	8.9	(0.3)	2.6
Alcoholic Beverages and Tobacco	7.6	3.3	3.4
Clothing and Footwear	4.8	4.4	4.8
Housing, Water, Electricity, Gas and Other Fuels	(5.8)	1.9	1.9
Furnishings, Household Equipment and Routine Household Maintenance	7.1	3.4	4.0
Health	3.5	2.4	2.1
Transport	0.8	(5.0)	(4.5)
Information and Communication	0.4	0.1	(0.1)
Recreation, Sport and Culture	2.5	3.1	3.0
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	5.2	4.0	4.5

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



The higher inflation rate in Ilocos Region in October 2024 for all income household was primarily influenced by the acceleration of the indices of the following commodity groups:

- a. Food and non-alcoholic beverages, 2.6 percent;
- b. Transport, -4.5 percent;
- c. Personal care, and miscellaneous goods and services, 4.5 percent;
- d. Furnishings, household equipment and routine household maintenance, 4.0 percent;
- e. Clothing and footwear, 4.8 percent; and
- f. Alcoholic beverages and tobacco, 3.4 percent.

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

- a. Health, 2.1 percent;
- b. Information and communication, -0.1 percent; and
- c. Recreation, sport and culture, 3.0 percent.

Housing, water, electricity, gas and other fuels; education services; restaurants and accommodation services; and financial services retained their previous month's inflation rates or had zero percent annual growth. (Table C)

Meanwhile, the following commodity groups were the top three major contributors to the October 2024 overall inflation for all income households:

- a. Food and non-alcoholic beverages, 54.2 percent share or 1.03 percentage points;
- b. Housing, water, electricity, gas and other fuels, 19.8 percent share or 0.38 percentage point; and
- c. Personal care, and miscellaneous goods and services, 12.0 percent share or 0.23 percentage point.



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

Commodity Group	Inflation Rate		
	Oct 2023	Sep 2024	Oct 2024
Food	9.3	(0.7)	2.4
Cereals and Cereal Products	13.6	3.2	7.3
Cereals	15.4	3.2	8.5
Rice	15.6	3.1	8.4
Corn	1.8	16.7	18.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.2	3.1	3.2
Meat and Other Parts of Slaughtered Land Animals	(0.6)	3.1	4.3
Fish and Other Seafood	12.0	0.2	1.6
Milk, Other Dairy Products, and Eggs	8.5	2.7	3.4
Oils and Fats	1.3	0.1	0.3
Fruits and Nuts	14.6	7.5	5.3
Vegetables, Tubers, Cooking Bananas and Pulses	19.2	(28.8)	(16.3)
Sugar, Confectionery and Desserts	1.5	(3.9)	(2.6)
Ready-Made Food and Other Food Products N.E.C.	4.2	8.6	9.5

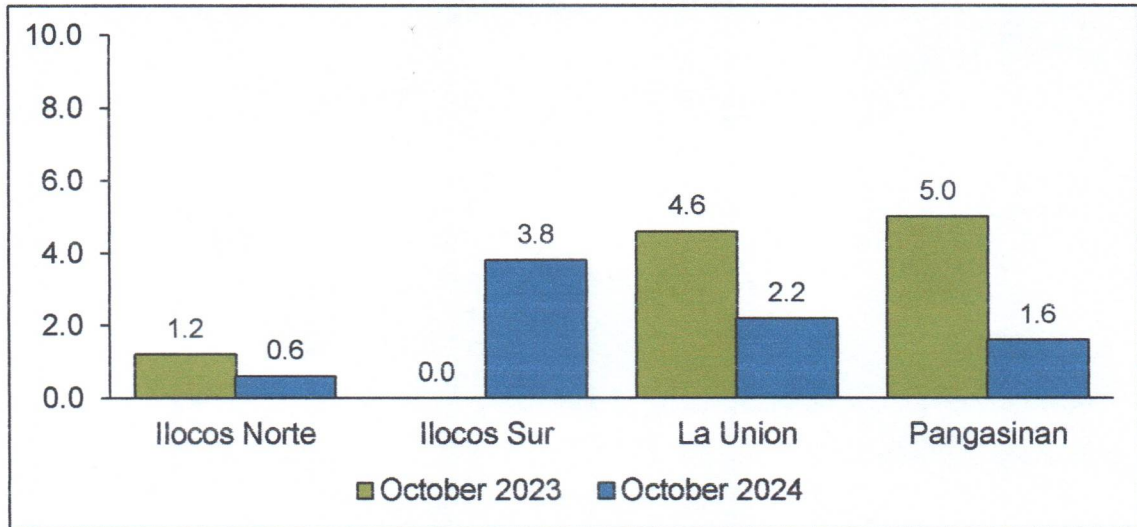
As shown in Table D, the food index of Ilocos Region went up to 2.4 percent in October 2024, from -0.7 percent in the previous month. In October 2023, the food index was posted at 9.3 percent. Furthermore, the following food groups contributed to the upward inflation trend in October 2024:

- a. Cereals and cereal products (ND), 7.3 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses (ND), -16.3 percent;
- c. Meat and other parts of slaughtered land animals (ND), 4.3 percent;
- d. Fish and other seafood (ND), 1.6 percent;
- e. Milk, other dairy products and eggs (ND), 3.4 percent;
- f. Sugar, confectionery and desserts (ND), -2.6 percent;
- g. Ready-made food and other food products n.e.c. (ND), 9.5 percent; and
- h. Oils and fats (ND), 0.3 percent;

On the other hand, fruits and nuts decreased to 5.3 percent in October 2024 from 7.5 percent in September 2024.



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



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

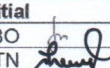
Among the provinces, Ilocos Sur posted the highest inflation rate at 3.8 percent in October 2024, followed by La Union at 2.2 percent. Meanwhile, Pangasinan and Ilocos Norte recorded inflation rate of 1.6 percent and 0.6 percent, respectively.

Compared to their respective levels in October 2023, only Ilocos Sur posted higher inflation rate.

Note:

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


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