

PRESS RELEASE

**Summary Inflation Report
Consumer Price Index
for the Bottom 30% Income Households
(2018=100)
La Union: December 2024**

Date of Release: 09 January 2025

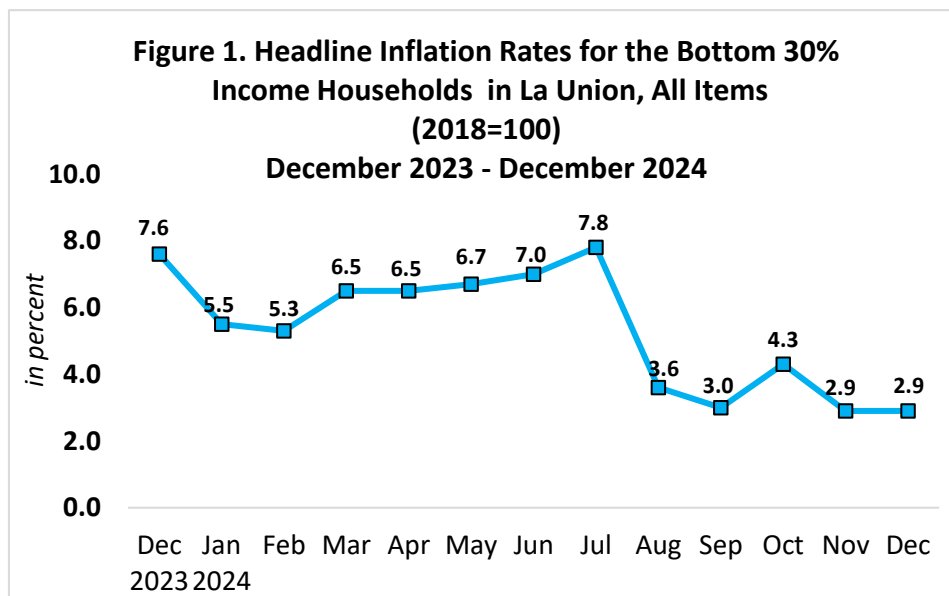
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Table A. Year-on-Year Inflation Rates for the Bottom 30% Income Households in La Union, All Items in Percent (2018 = 100)

	December 2023	November 2024	December 2024	Year-to-date*
Headline Inflation	7.6	2.9	2.9	5.1

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

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



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

1. Headline Inflation

La Union’s headline inflation for the bottom 30% income households remained at 2.9 percent in December 2024. This brings the provincial average inflation for this income group from January to December 2024 to 5.1 percent. In December 2023, inflation rate for the bottom 30% income households was posted at 7.6 percent. (Table A and Figure1)



1.1 Main Contributors to the December 2024 Overall Inflation

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

- a. Housing, water, electricity, gas and other fuels with 59.7 percent share or 1.7 percentage point;
- b. Food and non-alcoholic beverages with 26.5 percent share or 0.8 percentage points; and
- c. Restaurants and accommodation services with 3.8 percent share or 0.1 percentage point.

1.2 Other Contributors to the Overall Inflation

Meanwhile, the contributions of other commodity groups to the December 2024 overall inflation are as follows:

- a. Alcoholic beverages and tobacco with 2.3 percent share;
- b. Clothing and footwear with 2.1 percent share;
- c. Transport with 1.6 percent share;
- d. Furnishings, household equipment and routine household maintenance with 1.3 percent share;
- e. Personal care, and miscellaneous goods and services with 1.2 percent share;
- f. Health with 0.8 percent share;
- g. Education services with 0.3 percent share;
- h. Recreation, sport and culture with 0.2 percent share; and
- i. Information and communication with 0.1 percent share.

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households in La Union, All Items (in Percent) January 2020 – December 2024 (2018 = 100)

Month	Year				
	2020	2021	2022	2023	2024
January	2.1	4.5	0.6	9.0	5.5
February	1.5	4.1	1.5	8.5	5.3
March	2.4	3.5	2.4	7.3	6.5
April	3.1	2.3	4.2	6.2	6.5
May	2.6	2.9	3.6	6.0	6.7
June	2.4	2.6	4.6	5.1	7.0
July	2.0	3.5	4.4	4.7	7.8
August	1.5	4.7	3.1	8.8	3.6
September	1.9	5.1	3.7	8.2	3.0
October	1.9	4.4	4.1	7.1	4.3
November	3.5	3.4	4.8	6.8	2.9
December	4.0	1.7	6.1	7.6	2.9
Average	2.4	3.6	3.6	7.1	5.1

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

2. Food Inflation

Food inflation for the bottom 30% income households at the provincial level exhibited a downtrend at 1.5 percent in December 2024 from 3.9 percent in November 2024. In December 2023, food inflation was observed at 12.5 percent.

2.1 Main Drivers to the Downward Trend of the December 2024 Food Inflation

The downtrend in the food inflation for the bottom 30% income households of the province in December 2024 was primarily contributed by the annual decrease of 3.0 percent in the rice index in December 2024 from an annual increase of 3.8 percent in November 2024. This was followed by fish and other seafood with a slower year-on-year increment of 1.7 percent during the month from 3.4 percent in November 2024. Fruits and nuts ranked third main contributor to the deceleration of food inflation during the month with a faster annual decline of 5.1 percent in December 2024 from an annual decline of 1.2 percent in November 2024.

In addition, the following food groups recorded a slower annual inflation during the month:

- a. Flour, bread and other bakery products, pasta products, and other cereals, at 3.3 percent from 3.6 percent;
- b. Milk, other dairy products and eggs, at 2.2 percent from 3.8 percent; and
- c. Ready-made food and other food products not elsewhere classified, at 11.8 percent from 12.5 percent.

Sugar, confectionery and desserts, recorded a faster annual decrease of 3.5 percent from a year-on-year decrease of 3.2 percent.

In contrast, meat and other parts of slaughtered land animals recorded a faster annual increase of 7.5 percent in December 2024 from 7.3 percent in November 2024. Vegetables, tubers, plaintains, cooking bananas and pulses also registered faster annual inflation of 7.7 percent during the month from 3.1 percent in the previous month.

Oils and fats recorded a slower annual decrease of 6.5 percent in December 2024 from an annual decline of 6.6 percent in November 2024.


Meanwhile, the year-on-year mark up of 6.5 percent in the corn index remained in December 2024.

2.2 Main Contributors to the Food Inflation

Food inflation contributed 26.0 percent or 0.7 percentage point to the overall inflation for the bottom 30% income households in the province in December 2024.

Among the food groups, the top three main contributors to the food inflation during the month were the following:

- a. Meat and other parts of slaughtered land animals with 88.1 percent share or 1.3 percentage points;
- b. Vegetables, tubers, plantains, cooking bananas and pulses with 38.8 percent share or 0.6 percentage point; and
- c. Ready-made food and other food products not elsewhere classified with 28.9 percent share or 0.4 percentage point.


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