



PRESS RELEASE

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

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

Area	December 2023	November 2024	December 2024	Year-to-date
Philippines	3.9	2.5	2.9	3.2
Ilocos Region	2.3	1.8	2.9	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 accelerated to 2.9 percent from the recorded rate of 1.8 percent in November 2024. This brings the average inflation rate from January to December 2024 to 2.1 percent. In December 2023, inflation rate was posted at 2.3 percent.

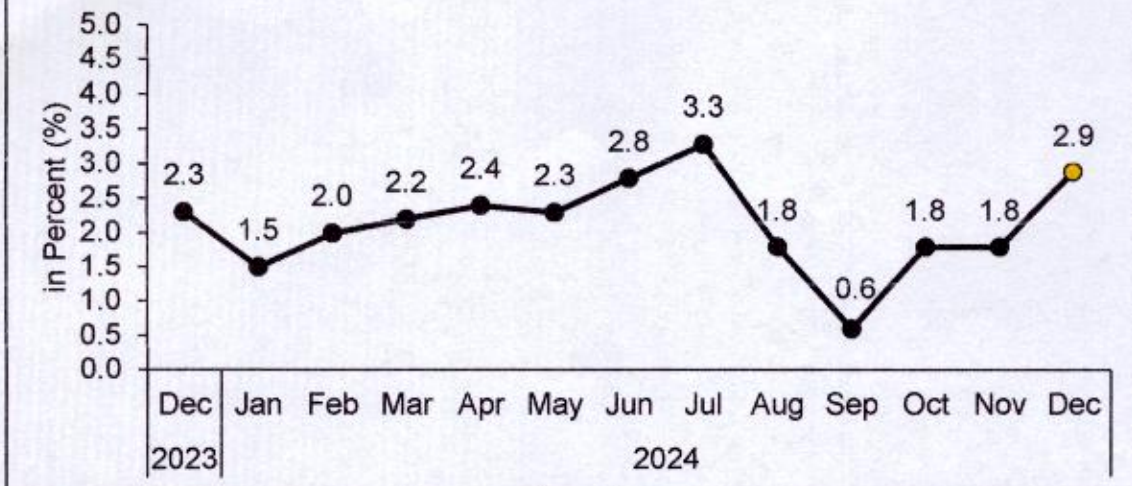
**Table B. Year-on-Year Inflation Rates in Ilocos Region, All Items
In Percent: 2020-2024 (2018=100)**

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	1.8
November	3.6	3.8	7.7	2.9	1.8
December	3.4	3.1	8.2	2.3	2.9
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
December 2023 - December 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
December 2023, November 2024
and December 2024
(2018=100)

Commodity Group	Inflation Rate		
	Dec 2023	Nov 2024	Dec 2024
All Items	2.3	1.8	2.9
Food and Non-Alcoholic Beverages	5.5	3.6	4.8
Alcoholic Beverages and Tobacco	7.6	3.4	3.0
Clothing and Footwear	4.2	4.8	4.4
Housing, Water, Electricity, Gas and Other Fuels	(5.5)	(1.0)	1.4
Furnishings, Household Equipment and Routine Household Maintenance	6.4	3.5	3.0
Health	2.0	2.1	1.8
Transport	(1.2)	(3.2)	(0.7)
Information and Communication	0.4	(0.1)	0.0
Recreation, Sport and Culture	1.3	2.8	3.4
Education Services	2.1	5.3	5.3
Restaurants and Accommodation Services	2.9	1.0	0.8
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	4.1	4.5	4.3

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



Parammata Bldg. C, Diversion Road, Sitio 5, Brgy. Biday,
City of San Fernando, La Union
Telephone: (072) 888-2582, (072) 607-0247
<https://rso01.psa.gov.ph>

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

- a. Housing, water, electricity, gas and other fuels, 1.4 percent;
- b. Food and non-alcoholic beverages, 4.8 percent;
- c. Transport, -0.7 percent;
- d. Recreation, sport and culture, 3.4 percent; and
- e. Information and communication, 0.0 percent.

Meanwhile, lower indices were observed in the following commodity groups:

- a. Alcoholic beverages and tobacco, 3.0 percent;
- b. Clothing and footwear, 4.4 percent;
- c. Furnishings, household equipment and routine maintenance, 3.0 percent;
- d. Health, 1.8 percent;
- e. Restaurants and accommodation services, 0.8 percent; and
- f. Personal care, and miscellaneous goods and services, 4.3 percent.

The rest of the commodity groups that were not mentioned, retained their previous month's inflation rate or had zero percent annual growth. (Table C)

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

- a. Food and non-alcoholic beverages, 65.4 percent share or 1.90 percentage points;
- b. Housing, water, electricity, gas and other fuels, 9.5 percent share or 0.28 percentage point; and
- c. Personal care, and miscellaneous goods and services, 7.5 percent share or 0.22 percentage point.



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

Commodity Group	Inflation Rate		
	Dec 2023	Nov 2024	Dec 2024
Food	5.7	3.6	4.8
Cereals and Cereal Products	16.2	5.7	2.6
Cereals	19.3	6.6	2.5
Rice	19.5	6.4	2.4
Corn	2.5	17.6	15.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	7.7	3.2	2.5
Meat and Other Parts of Slaughtered Land Animals	(0.6)	3.5	3.8
Fish and Other Seafood	9.5	1.6	3.9
Milk, Other Dairy Products, and Eggs	9.6	3.0	1.5
Oils and Fats	(2.3)	(0.5)	(0.2)
Fruits and Nuts	9.2	0.3	4.3
Vegetables, Tubers, Cooking Bananas and Pulses	(15.5)	1.9	23.3
Sugar, Confectionery and Desserts	(4.0)	(1.2)	(2.5)
Ready-Made Food and Other Food Products N.E.C.	4.9	8.3	7.5

As shown in Table D, the food index of Ilocos Region went up to 4.8 percent in December 2024, from 3.6 percent in the previous month. In December 2023, the food index was posted at 5.7 percent. The following food groups contributed to the upward inflation trend in December 2024:

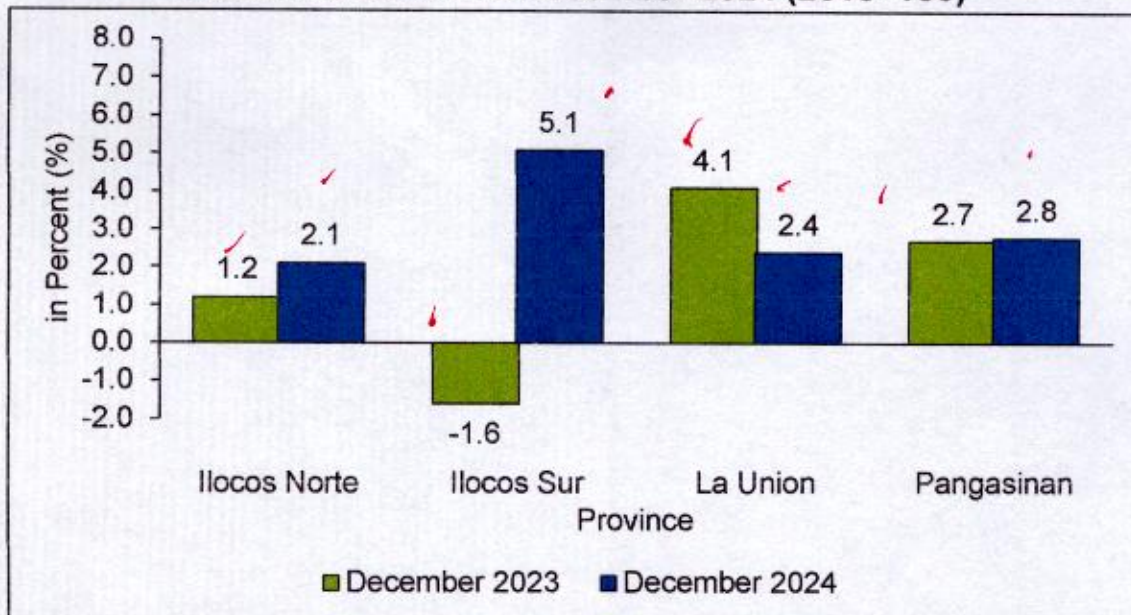
- a. Vegetables, tubers, plantains, cooking bananas and pulses (ND), -23.3 percent;
- b. Fish and other seafood (ND), 3.9 percent;
- c. Fruits and nuts (ND), 4.3 percent;
- d. Meat and other parts of slaughtered land animals (ND), 3.8 percent; and
- e. Oils and fats (ND), -0.2 percent.

On the other hand, lower inflation rates were recorded of the following food groups:

- a. Cereals and cereal products (ND), 2.6 percent;
- b. Milk, other dairy products and eggs (ND), 1.5 percent;
- c. Sugar, confectionery and desserts (ND), -2.5 percent; and
- d. Ready-made food and other food products n.e.c (ND), 7.5 percent.



**Figure 2. Headline Inflation Rates by Province, Ilocos Region
December 2023 and December 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 5.1 percent in December 2024, followed by Pangasinan at 2.8 percent. La Union and Ilocos Norte recorded inflation rates of 2.4 percent and 2.1 percent, respectively.

Compared to their respective levels in December 2023, all provinces except La Union, recorded higher inflation rates.

Note:

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


ATTY. SHEILA O. DE GUZMAN
Regional Director, RSSO 01

Designation	Initial	Date
OIC-SOCD	TBO	09 Jan 2025
AS	CTN	08 Jan 2025



Parammata Bldg. C, Diversion Road, Sitio 5, Brgy. Biday,
City of San Fernando, La Union
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