



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index for the Bottom 30 % Income Households in Ilocos Region (2018=100)

September 2024

Date of Release: **08 October 2024**

Reference No. **2024 - 043**

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

Area	September 2023	August 2024	September 2024	Year-to-date
Philippines	6.9	4.7	2.5	4.6
Ilocos Region	8.1	2.6	0.6	3.4

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

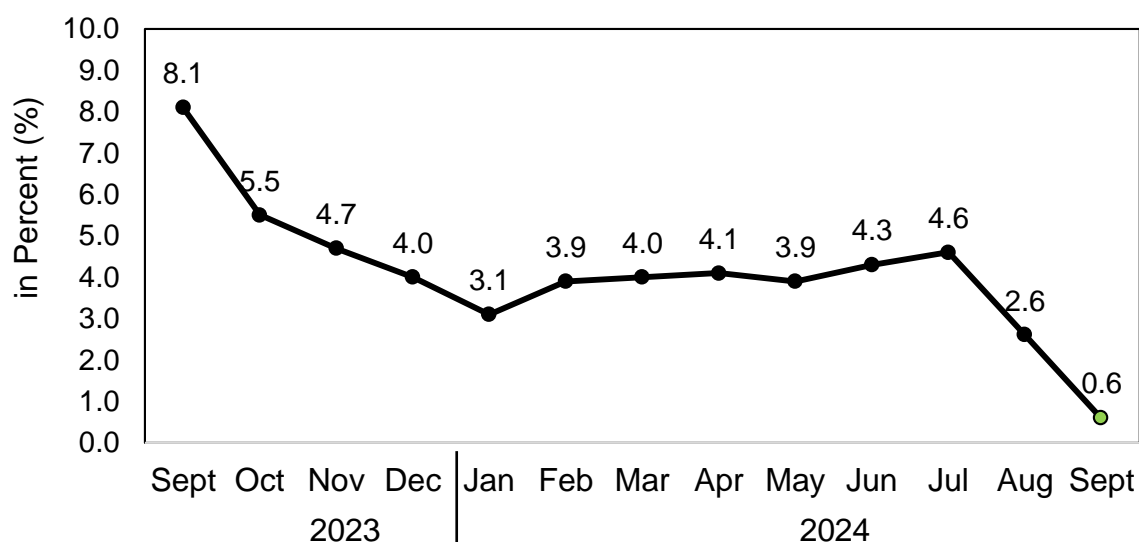
Ilocos Region

I. Overall Inflation

The inflation rate of the Ilocos Region for the bottom 30% income household decreased to 0.6 percent in September 2024 from 2.6 percent in August 2024, lower by 2.0 percentage points. On the other hand, it is lower by 7.5 percentage points from the rate of 8.1 percent in September 2023.



**Figure 1. Inflation Rates for the Bottom 30%
Income Households in Ilocos Region, All Items
September 2023 - September 2024
(2018=100)**



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

**Table B. Inflation Rate for Bottom 30 % 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
All Items	8.1	2.6	0.6
Food and Non-Alcoholic Beverages	15.0	3.5	(0.6)
Alcoholic Beverages and Tobacco	8.4	3.3	3.5
Clothing and Footwear	5.3	4.1	4.0
Housing, Water, Electricity, Gas and Other Fuels	(4.2)	1.0	2.9
Furnishings, Household Equipment and Routine Household Maintenance	8.7	4.7	4.8
Health	4.1	2.9	3.1
Transport	0.2	(0.9)	(3.6)
Information and Communication	0.1	0.0	0.0
Recreation, Sport and Culture	5.4	4.1	4.5
Education Services	1.8	6.5	6.5
Restaurants and Accommodation Services	3.8	0.9	0.9
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	6.0	3.7	4.3

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



1.1 Main Drivers to the Downward Trend of the Overall Inflation

The downward trend of the overall inflation for the bottom 30% income households in September 2024 was primarily contributed by food and non-alcoholic beverages. The decrease was noted in the index of this commodity group at -0.6 percent from 3.5 percent in the previous month.

Lower indices were also observed in the following commodity groups during the month of September 2024:

- a. Transport, -3.6 percent from -0.9 percent; and
- b. Clothing and footwear, 4.0 percent from 4.1 percent.

On the other hand, increased indices compared to their previous month's rates were observed in the following commodity groups:

- a. Alcoholic beverages and tobacco, 3.5 percent from 3.3 percent;
- b. Housing, water, electricity, gas and other fuels, 2.9 percent from 1.0 percent;
- c. Furnishings, household equipment and routine household maintenance, 4.8 percent from 4.7 percent;
- d. Health, 3.1 percent from 2.9 percent;
- e. Recreation, sport and culture, 4.5 percent from 4.1 percent; and
- f. Personal care, and miscellaneous goods and services, 4.3 percent from 3.7 percent.

The rest of the commodity groups retained their previous month's inflation rates or had zero percent annual growths. (Table B)

1.2 Main Contributor to the Overall Inflation

The following commodity groups were the top three contributors to the September 2024 overall inflation for the bottom 30% income households:

- a. Housing, water, electricity, gas and other fuels, 66.9 percent share or 0.40 percentage point;
- b. Personal care, and miscellaneous goods and services, 35.6 percent share or 0.21 percentage point; and
- c. Restaurants and accommodation services, 18.3 percent share or 0.11 percentage point.



II. Food Inflation

Food inflation for the bottom 30% income households at the regional level decelerated to 1.0 percent in September 2024 from 3.3 percent in the previous month. In September 2023, its annual increase was observed at 15.7 percent.

**Table C. 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
Food	15.7	3.3	(1.0)
Cereals and Cereal Products	22.2	9.1	1.7
Cereals	25.3	10.4	1.4
Rice	25.6	10.3	1.3
Corn	(3.0)	23.2	13.7
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	9.0	3.5	3.4
Meat and Other Parts of Slaughtered Land Animals	0.7	2.4	3.3
Fish and Other Seafood	11.6	0.8	0.0
Milk, Other Dairy Products, and Eggs	10.1	2.7	2.5
Oils and Fats	(1.4)	(2.9)	(2.5)
Fruits and Nuts	9.9	2.9	7.2
Vegetables, Tubers, Cooking Bananas and Pulses	43.2	(13.2)	(27.5)
Sugar, Confectionery and Desserts	7.6	(6.3)	(4.6)
Ready-Made Food and Other Food Products N.E.C.	5.4	9.0	10.1

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

2.1 Main Drivers to the Upward Trend of the Food Inflation

The deceleration of food inflation was mainly contributed by cereals and cereal products at 1.7 percent in September 2024 from 9.1 percent in August 2024. Likewise, the following food groups contributed to the downtrend in food inflation in September 2024:

- a. Vegetables, tubers, plantains, cooking bananas and pulses (ND), -27.5 percent from -13.2 percent;
- b. Fish and other seafood (ND), 0.0 percent from 0.8 percent; and
- c. Milk, other dairy products and eggs (ND), 2.5 percent from 2.7 percent.



On the other hand, higher indices were observed in the following food groups during the month of September 2024:

- a. Meat and other parts of slaughtered land animals (ND), 3.3 percent from 2.4 percent;
- b. Oils and fats (ND), -2.5 percent from -2.9 percent;
- c. Fruits and nuts (ND), 7.2 percent from 2.9 percent;
- d. Sugar, confectionery and desserts (ND), -4.6 percent from -6.3 percent; and
- e. Ready-made food and other food products n.e.c. (ND), 10.1 percent from 9.0 percent.

2.2 Main Contributors to the Food Inflation

Food inflation contributed -71.8 percent or -0.43 percentage points to the September 2024 overall inflation. The top three main contributors to the food inflation during the month were the following:

- a. Vegetables, tubers, plantains, cooking bananas and pulses (ND), 814 percent or -8.15 percentage share;
- b. Sugar, confectionery and desserts (ND), 47.7 percent or -0.48 percentage share; and
- c. Oils and fats (ND), 4.7 percent or -0.05 percentage share.

Table D. Year-on-Year Inflation Rates for Bottom 30% Income Households in Ilocos Region, All Items In Percent: 2021-2024 (2018=100)

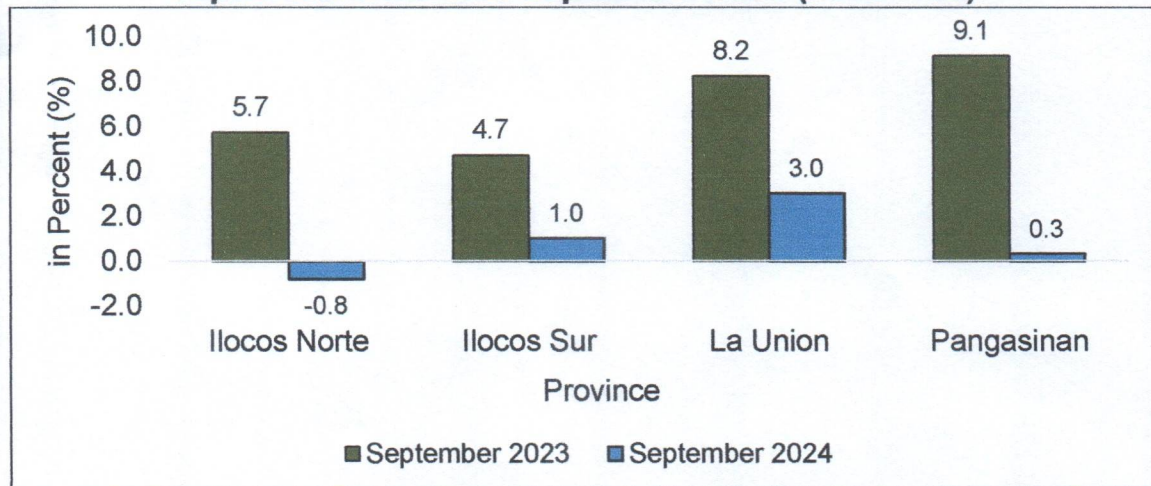
Month	2021	2022	2023	2024
January	3.1	3.2	10.5	3.1
February	4.5	2.6	9.3	3.9
March	4.2	3.9	8.1	4.0
April	4.9	4.2	7.3	4.1
May	4.2	5.0	6.7	3.9
June	3.6	6.1	5.7	4.3
July	3.9	5.9	5.3	4.6
August	4.8	6.0	6.8	2.6
September	4.8	6.1	8.1	0.6
October	4.5	7.5	5.5	-
November	3.7	7.8	4.7	-
December	2.9	8.6	4.0	-
Average	4.1	5.6	6.8	3.4

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



Provinces

Figure 2. Inflation Rates for the Bottom 30% Income Households, 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 for the bottom 30% income households at 3.0 percent in September 2024, followed by Ilocos Sur with 1.0 percent. Meanwhile, Pangasinan and Ilocos Norte registered 0.3 percent and -0.8 percent annual growth, 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/>).

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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
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