

SPECIAL RELEASE

Summary Inflation Report for June All Income Households, Benguet (2018=100)

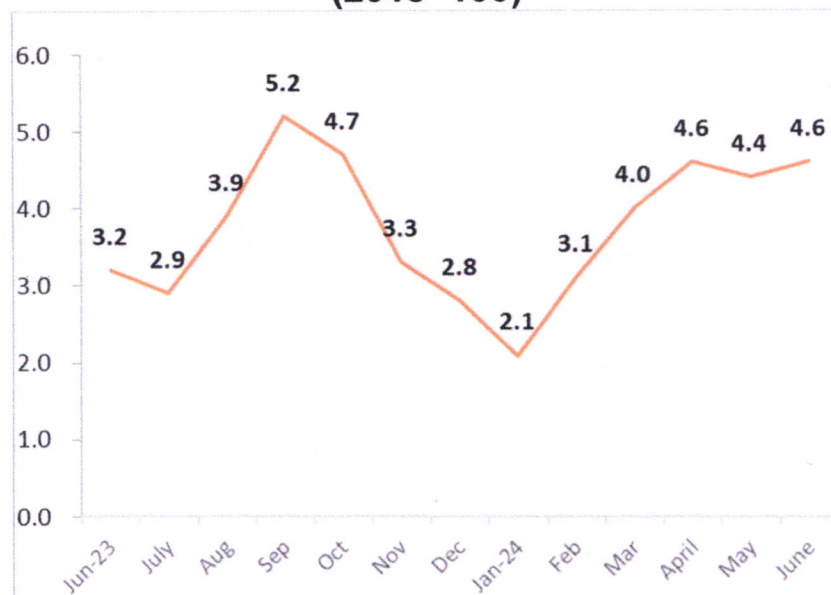
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**Table A. Year-on-Year Inflation Rates, All Items
In percent
(2018=100)**

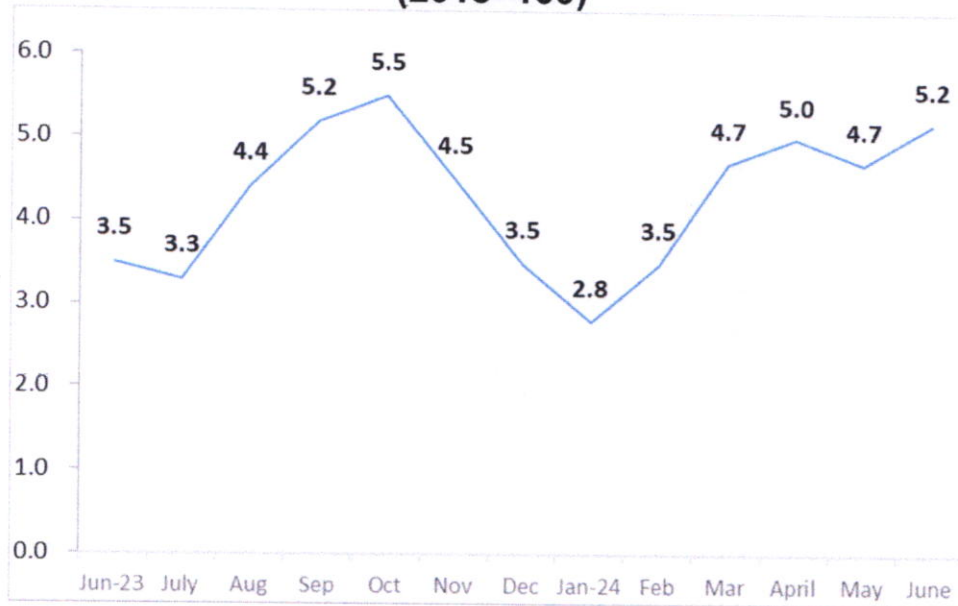
	June 2023	May 2024	June 2024
Phil	5.4	3.9	3.7
CAR	3.2	4.4	4.6
Benguet	3.5	4.7	5.2

**Figure 1. Inflation Rates in CAR, All Items
(2018=100)**



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

**Figure 2. Inflation Rates in Benguet, All Items
(2018=100)**



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

**Table B. Year-on-Year Inflation Rates in Benguet
By Commodity Groups
In percent
(2018=100)**

Commodity Groups	June 2023	May 2024	June 2024
ALL ITEMS	3.5	4.7	5.2
Food and Non-Alcoholic Beverages	7.8	3.6	4.2
Alcoholic Beverages and Tobacco	8.9	3.8	4.0
Clothing and Footwear	3.9	0.0	(0.3)
Housing, Water, Electricity, Gas, and Other Fuels	0.5	3.3	3.9
Furnishing, Household Equipment and Routine Household Maintenance	4.2	4.1	4.2
Health	3.0	9.0	9.4
Transport	(2.8)	13.3	14.2
Information and Communication	(0.2)	0.2	0.2
Recreation, Sport and Culture	6.2	0.9	0.6
Education Services	0.8	4.1	4.1
Restaurants and Accommodation Services	7.2	6.3	6.8
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	5.2	1.5	2.8

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

1. Cordillera Administrative Region (CAR)

Inflation in the region for all income households increased to 4.6 percent in June, from the 4.4 percent in May 2024. In June 2023, inflation was lower at 3.2 percent. (Figure 1)

The main driver to the upward trend of the overall inflation for this income group in June 2024 was the lower year-on-year growth in the heavily-weighted housing, water, electricity, gas, and other fuels at 2.3 percent from 1.2 percent in the previous month. This was followed by personal care, and miscellaneous goods and services which posted 3.2 percent during the month from 2.7 percent, and transport which registered 6.0 percent from 5.8 percent in the previous month.

Higher annual increments were also noted in the indices of the following:

- a. Health, 5.5 percent from 5.3 percent;
- b. Information and communication, 0.6 percent from 0.5 percent;
- c. Recreation, sports and culture, 1.4 percent from 1.3 percent;
and
- d. Restaurants and accommodation services; 4.2 percent from 4.1 percent.

Only alcoholic beverages and tobacco, and clothing and footwear decreased this month at 3.4 and 1.3 percent, respectively. Meanwhile, the indices of the rest of the commodity groups retained their respective previous month's annual rates.

Food Inflation

Food inflation for all income households at the regional level decreased to 6.9 percent from the 7.0 percent in the previous month. In June 2023, its annual increase was observed at 6.8 percent. The downtrend in the food inflation was mainly due to the decrease in rice and corn at 22.4 and 8.6 percent, respectively.

2. Benguet

Following the trend of the inflation regional level, inflation in Benguet further increased to 5.2 percent in June 2024, from 4.7 percent in May 2024. In June 2023, inflation was lower at 3.5 percent.

The main driver in the uptrend of inflation for all income households in June 2024 was food and non-alcoholic beverages at 4.2 percent, from 3.6 percent in the previous month. This was followed by housing, water, electricity, gas and other fuels at 3.9 percent from 3.3 percent, and transport at 14.2 percent, from the 13.3 percent in the previous month.

Increases were also observed in the index of the following:

- a. Alcoholic beverages and tobacco, 4.0 percent from 3.8 percent;
- b. Furnishings, household equipment and routine household maintenance, 4.2 percent from 4.1 percent;
- c. Health, 9.4 percent from 9.0 percent;
- d. Restaurants and accommodation services, 6.8 percent from 6.3 percent; and
- e. Personal care, and miscellaneous goods and services, 2.8 percent from 1.5 percent.

Only clothing and footwear, and recreation, sport and culture decreased for this month at -0.3 and 0.6 percent, respectively. Meanwhile, the indices of the rest of the commodity groups retained their respective previous month's annual rates.

Food Inflation

Food inflation for all income households at the provincial level moved at a faster pace of 4.3 percent in June 2024 from 3.7 percent in the previous month. In June 2023, its annual increase was observed at 8.0 percent.

Increases were also observed in the index of the following:

- a. Meat and other parts of slaughtered land animals, -1.0 from 2.1 percent;
- b. Fish and other seafood, 2.3 percent from 0.9 percent;
- c. Milk, other dairy products and eggs, 2.6 percent from 2.4 percent;
- d. Oils and fats, -3.6 percent from -6.0 percent; and
- e. Vegetables, tubers, plantains, cooking bananas and pulses, 7.3 percent from 3.7 percent.

The rest of the food groups decreased their indices.

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



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