

SPECIAL RELEASE

Summary Inflation Report for June 2024 All Income Households, Baguio City (2018=100)

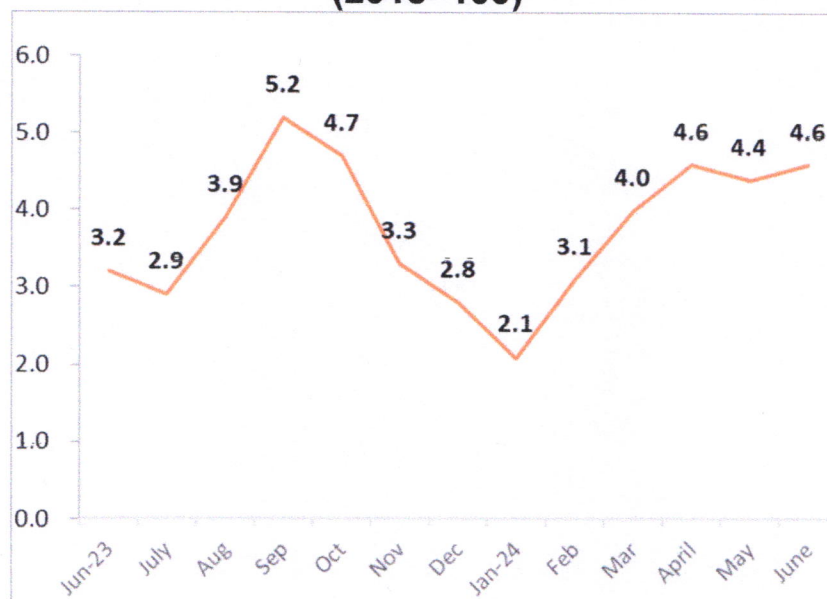
Date of Release: 29 July 2024

Reference No. 2024CAR11SR-07-034

**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
Baguio City	2.7	3.9	4.1

**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 Baguio City, 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 Baguio City
By Commodity Groups
In percent
(2018=100)**

Commodity Groups	June 2023	May 2024	June 2024
ALL ITEMS	2.7	3.9	4.1
Food and Non-Alcoholic Beverages	8.1	4.8	4.6
Alcoholic Beverages and Tobacco	7.4	4.6	4.2
Clothing and Footwear	1.0	1.1	1.0
Housing, Water, Electricity, Gas, and Other Fuels	(0.3)	2.5	3.3
Furnishing, Household Equipment and Routine Household Maintenance	1.5	4.8	4.7
Health	2.5	4.5	4.6
Transport	0.3	3.3	3.3
Information and Communication	0.5	0.5	0.5
Recreation, Sport and Culture	3.7	0.5	0.5
Education Services	0.0	12.7	12.7
Restaurants and Accommodation Services	4.1	5.4	5.4
Financial Services	0.0	(1.3)	(1.3)
Personal Care, and Miscellaneous Goods and Services	4.4	2.8	3.7

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. Baguio City

Following the trend of the inflation at the regional level, inflation in Baguio City increased to 4.1 percent in June 2024, from 3.9 percent in May 2024. In June 2023, inflation was lower at 2.7 percent. (Table B and Figure 2)

The main driver in the uptrend of inflation for all income households in June 2024 was housing, water, electricity, gas and other fuels at 3.3 percent, from 2.5 percent in the previous month. This was followed by personal care, and miscellaneous goods and services at 3.7 percent from 2.8 percent, and health at 4.6 percent, from the 4.5 percent in the previous month.

On the contrary, increases were observed in the indices of the following:

- a. Food and non-alcoholic beverages, 4.6 percent from 4.8 percent;
- b. Alcoholic beverages and tobacco, 4.2 percent from 4.6 percent;
- c. Clothing and footwear, 1.0 percent from 1.1 percent; and
- d. Furnishings, household equipment and routine household maintenance, 4.7 percent from 4.8 percent.

Meanwhile, no change recorded for the rest of the commodity groups.

Food Inflation

Food inflation for all income households at the city level moved at a slower pace of 4.8 percent in June 2024 from 5.0 percent in the previous month. In June 2023, its annual increase was observed at 8.4 percent.

Main Drivers to the Downward Trend of the Food Inflation

The downtrend in the food inflation was mainly due to the decrease in rice and corn at 17.0 and 5.1 percent, respectively. Decreases were also observed in the index of the following:

- a. Cereal and cereal products, 12.6 percent from 12.9 percent;
- b. Fish and other seafood, 0.1 percent from 3.0 percent;
- c. Fruits and nuts, 4.7 percent from 6.7 percent; and
- d. Vegetables, tubers, plantains, cooking bananas and pulses, 4.0 percent from 5.0 percent.

Meanwhile, indices of the following increased:

- a. Meat and other parts of slaughtered land animals, 3.2 from 0.7 percent;
- b. Milk, other dairy products and eggs, 1.6 percent from -0.1 percent; and
- c. Oils and fats, -1.2 percent from -2.5 percent.

The rest of the food groups increased 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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