

SPECIAL RELEASE

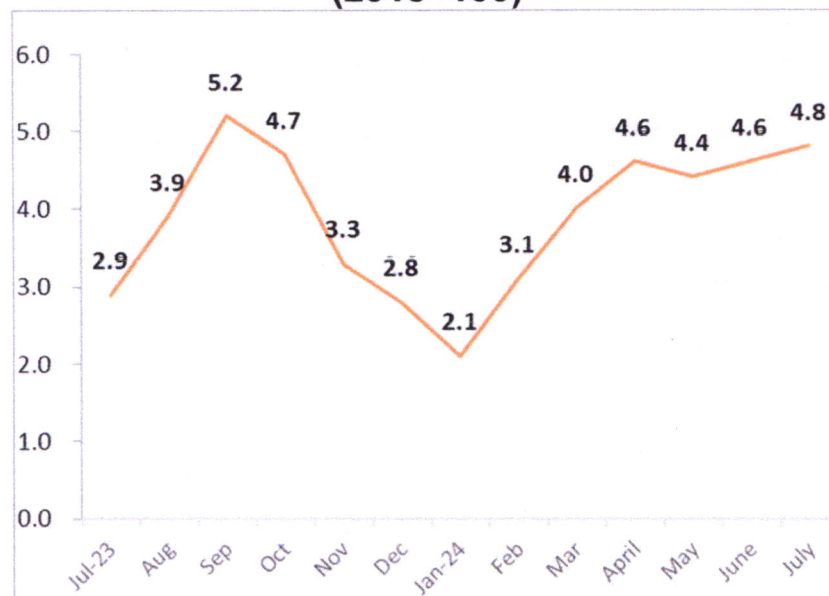
Summary Inflation Report for July 2024 All Income Households, Baguio City (2018=100)

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

	July 2023	June 2024	July 2024
Phil	4.7	3.7	4.4
CAR	2.9	4.6	4.8
Baguio City	2.4	4.1	4.0

**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	July 2023	June 2024	July 2024
ALL ITEMS	2.4	4.1	4.0
Food and Non-Alcoholic Beverages	8.4	4.6	3.9
Alcoholic Beverages and Tobacco	5.4	4.2	3.7
Clothing and Footwear	0.9	1.0	1.1
Housing, Water, Electricity, Gas, and Other Fuels	(0.1)	3.3	3.7
Furnishing, Household Equipment and Routine Household Maintenance	1.7	4.7	4.6
Health	1.7	4.6	4.6
Transport	(3.5)	3.3	3.7
Information and Communication	0.5	0.5	0.5
Recreation, Sport and Culture	3.4	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	3.8	3.7	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 4.8 percent in July, from the 4.6 percent in June 2024. In July 2023, inflation was lower at 2.9 percent. (Figure 1)

The main driver to the upward trend of the overall inflation for this income group in July 2024 was the heavily-weighted food and non-alcoholic beverages and tobacco at 6.5 percent. This was followed by housing, water, electricity, gas and other fuels which posted 2.8 percent during the month, and transport which registered 6.5 percent.

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

- a. Recreation, sports and culture, 1.8 percent from 1.4 percent;
- b. Education services, 8.3 percent from 8.2 percent;
- c. Restaurants and accommodation services; 4.6 percent from 4.2 percent; and
- d. Personal care, and miscellaneous goods and services, 3.5 percent from 3.2 percent.

Only food and non-alcoholic beverages, and alcoholic beverages and tobacco decreased this month at 6.5 and 2.9 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 further decreased to 6.7 percent from the 6.9 percent in the previous month. In July 2023, its annual increase was observed at 7.3 percent.

The top 3 contributor to the downtrend in the food inflation were the following:

- a. Vegetables, tubers, plantains, cooking bananas and pulses, 2.5 percent from 6.5 percent;
- b. Cereals and cereal products, 16.8 percent from 17.2 percent; and
- c. Fish and other seafood, 1.8 percent from 2.0 percent.

2. Baguio City

Contrary to the trend of the inflation at the regional level, inflation in Baguio City decreased to 4.0 percent in July 2024, from 4.1 percent in June 2024. In July 2023, inflation was lower at 2.4 percent. (Table B and Figure 2)

The main contributor of inflation for all income households in July 2024 was housing, water, electricity, gas and other fuels at 3.7 percent, from 3.3 percent in the previous month. This was followed by food and non-alcoholic beverages at 3.9 percent from 4.6 percent, and education services at 12.7 percent. Furnishings, household equipment and routine household maintenance also decreased to 4.6 percent.

Meanwhile, clothing and footwear, and transport increased to 1.1 and 3.7 percent, respectively. The rest of the commodity groups had no change this month.

Food Inflation

Food inflation for all income households at the city level moved at a slower pace of 4.0 percent in July 2024 from 4.8 percent in the previous month. In July 2023, its annual increase was observed at 8.7 percent.

The top contributor to the downtrend in the food inflation were the following:

- a. Vegetables, tubers, plantains, cooking bananas and pulses, -3.7 percent from 4.0 percent;
- b. Fruits and nuts, 3.3 percent from 4.7 percent;
- c. Fish and other seafood, -0.3 percent from 2.0 percent; and
- d. Ready-made food and other food products, 5.6 percent from 5.7 percent.

Meanwhile, indices of the following increased:

- a. Cereals and cereal products, 13.1 percent from 12.6 percent;
- b. Meat and other parts of slaughtered land animals, 4.3 from 3.2 percent;
- c. Milk, other dairy products and eggs, 2.6 percent from 1.6 percent;
- d. Oils and fats, -0.8 percent from -1.2 percent; and
- e. Sugar, confectionery and desserts, -2.9 percent and -3.5 percent.

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


IMELDA L. BUYUCCAN
Chief Statistical Specialist

/SMBP