

SPECIAL RELEASE

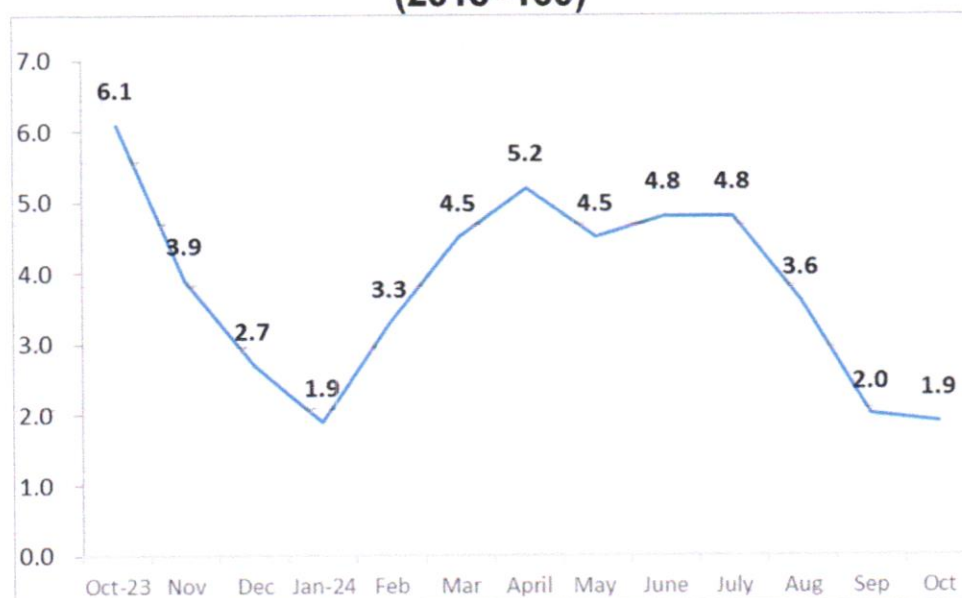
Summary Inflation Report for October Bottom 30% Income Households, Baguio City (2018=100)

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

	October 2023	September 2024	October 2024
Phil	5.3	2.5	3.4
CAR	5.6	1.8	2.4
Baguio City	6.1	2.0	1.9

**Figure 1. Headline 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 in Baguio City, By Commodity Groups
In percent
(2018=100)

Commodity Groups	October 2023	September 2024	October 2024
ALL ITEMS	6.1	2.0	1.9
Food and Non-Alcoholic Beverages	12.7	(0.7)	0.0
Alcoholic Beverages and Tobacco	3.6	4.7	5.0
Clothing and Footwear	1.3	1.1	1.0
Housing, Water, Electricity, Gas, and Other Fuels	0.4	4.9	4.0
Furnishing, Household Equipment and Routine Household Maintenance	5.3	2.7	2.7
Health	(0.9)	3.2	3.4
Transport	2.2	6.0	3.3
Information and Communication	0.4	0.0	0.0
Recreation, Sport and Culture	7.0	0.0	(0.2)
Education Services	14.0	0.0	0.0
Restaurants and Accommodation Services	6.2	5.4	4.9
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.9	3.0	2.9

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

Table C. Year-on-Year Food Inflation in Baguio City
In percent
(2018=100)

Commodity Groups	October 2023	September 2024	October 2024
Food	14.6	7.6	6.7
Cereals and cereal products (ND)	16.3	8.5	7.2
Cereals (ND)	15.7	8.8	7.6
Rice	50.4	(9.9)	(12.9)
Corn	9.6	4.5	5.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.6	4.2	3.8
Meat and other parts of slaughtered land animals (ND)	10.6	(0.9)	(2.5)
Fish and other seafood (ND)	11.8	2.1	3.0
Milk, other dairy products and eggs (ND)	(3.2)	(1.4)	0.5
Oils and fats (ND)	13.9	6.0	6.0
Fruits and nuts (ND)	36.9	(28.0)	(21.7)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	(3.7)	(3.2)	(2.7)
Sugar, confectionery and desserts (ND)	4.1	5.5	5.1
Ready-made food and other food products n.e.c. (ND)	14.6	7.6	6.7

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

Baguio City

Headline Inflation

The headline inflation or overall inflation of the province for the bottom 30% income household eased to 1.9 percent in October 2024 from 2.0 percent in September 2024. In October 2023, the inflation rate was higher at 6.1 percent. (Figure 1, and Tables A and B)

Main Drivers to the Downward Trend of the Headline Inflation

The downtrend in the overall inflation in October 2024 was primarily brought about by the slower annual increment of housing, water, electricity, gas and other fuels with 4.0 percent from 4.9 percent in the previous month. Also contributing to the downtrend were transport with 3.3 percent from 6.0 percent, and restaurants and accommodation services with 4.9 percent from 5.4 percent.

Lower annual increments were also noted in the index of the following:

- a. Clothing and footwear, 1.0 percent from 1.1 percent;
- b. Recreation, sport and culture, -0.2 percent from 0.0 percent;
and
- c. Personal care, and miscellaneous goods and services, 2.9 percent from 3.0 percent.

On the contrary, the index of the following exhibited a higher annual increase during the month:

- a. Food and non-alcoholic beverages, 0.0 percent from -0.7 percent;
- b. Alcoholic beverages and tobacco, 5.0 percent from 4.7 percent;
and
- c. Health, 3.4 percent from 3.2 percent.

The indices of the rest of the commodity groups retained their respective previous month's annual rates.

Main Contributors to the Headline Inflation

The top three commodity groups contributing to the October 2024 overall inflation were the following:

- a. Housing, water, electricity, gas and other fuels;
- b. Transport; and
- c. Personal care, and miscellaneous goods and services.

Food Inflation

Food inflation at the provincial level for the bottom 30% income household increased to -0.1 percent in October 2024 from -0.8 percent in the previous month. In October 2023, food inflation was higher at 13.2 percent. (Table C)

Main Drivers to the Upward Trend of Food Inflation

The acceleration of food inflation in October 2024 was primarily brought about by vegetables, tubers, plantains, cooking bananas and pulses with -21.7 percent from -28.0 percent in the previous month. This was followed by milk, other dairy products and eggs with 3.0 percent from 2.1 percent, and oils and fats with 0.5 percent and -1.4 percent.

Moreover, higher inflation rate during the month was also noted in sugar, confectionery and desserts with -2.7 percent from -3.2 percent.

In contrast, the following commodity groups registered lower inflation rates during the month:

- a. Cereals and cereal products, 6.7 percent from 7.6 percent;
- b. Meat and other parts of slaughtered land animals, 3.8 percent from 4.2;
- c. Fish and other seafood, -2.5 percent from -0.9 percent;
- d. Ready-made food and other food products not elsewhere classified, 5.1 percent from 5.5 percent.

Main Contributors to the Food Inflation

The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Cereals and cereal products;
- b. Meat and other parts of slaughtered land animals; and
- c. Fruits and nuts.

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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