

SPECIAL RELEASE

Summary Inflation Report for November Bottom 30% Income Households, Benguet (2018=100)

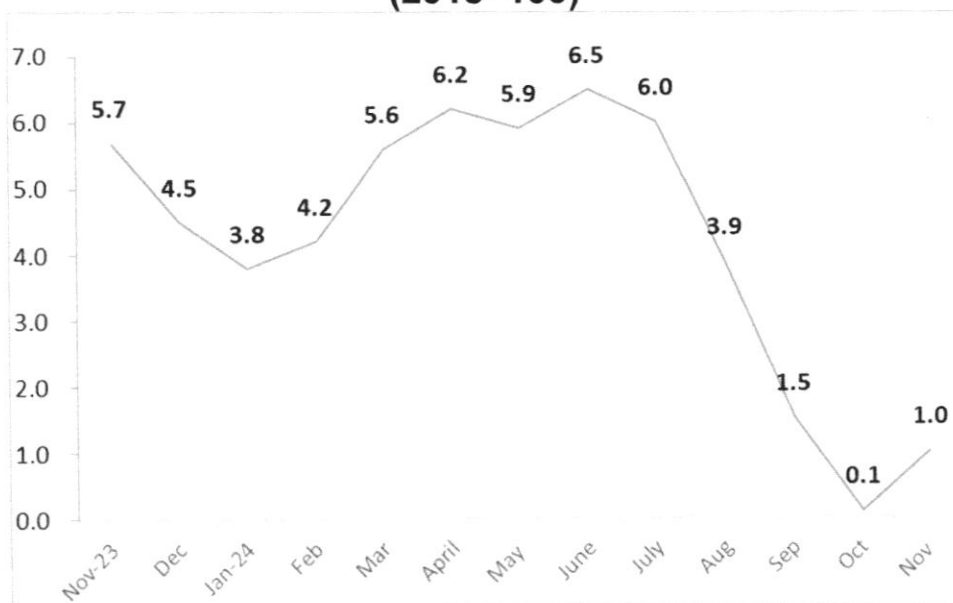
Date of Release: 6 December 2024

Reference No. 2024CAR115R-12-059

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

	November 2023	October 2024	November 2024
Phil	4.9	3.4	2.9
CAR	4.3	2.4	2.9
Benguet	5.7	0.1	1.0

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

Commodity Groups	November 2023	October 2024	November 2024
ALL ITEMS	5.7	0.1	1.0
Food and Non-Alcoholic Beverages	6.3	(2.0)	(0.2)
Alcoholic Beverages and Tobacco	7.7	3.2	3.6
Clothing and Footwear	2.2	(0.3)	0.8
Housing, Water, Electricity, Gas, and Other Fuels	1.9	3.3	4.2
Furnishing, Household Equipment and Routine Household Maintenance	4.5	0.7	1.0
Health	7.9	5.2	3.0
Transport	14.6	(0.2)	(1.4)
Information and Communication	0.0	0.1	0.1
Recreation, Sport and Culture	8.8	1.7	1.4
Education Services	4.1	0.0	0.0
Restaurants and Accommodation Services	9.2	1.4	1.0
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	1.5	1.2	1.9

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

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

Commodity Groups	November 2023	October 2024	November 2024
Food	6.5	(2.3)	(0.4)
Cereals and cereal products (ND)	9.2	4.9	4.9
Cereals (ND)	9.4	5.4	5.6
Rice	9.8	5.3	5.7
Corn	(10.0)	9.2	0.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.4	2.6	1.6
Meat and other parts of slaughtered land animals (ND)	(1.6)	1.0	1.0
Fish and other seafood (ND)	3.6	1.3	1.5
Milk, other dairy products and eggs (ND)	11.7	4.7	1.9
Oils and fats (ND)	(6.4)	(1.9)	(2.0)
Fruits and nuts (ND)	7.7	(5.3)	(4.1)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	13.7	(26.1)	(15.3)
Sugar, confectionery and desserts (ND)	(4.7)	(2.9)	(1.8)
Ready-made food and other food products n.e.c. (ND)	7.5	2.5	1.0

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

Benguet

Headline Inflation

The headline inflation or overall inflation of the province for the bottom 30% income household increased to 1.0 percent in November 2024 from 0.1 percent in the previous month. In November 2023, the inflation rate was higher at 5.7 percent. (Figure 1, and Tables A and B)

Main Drivers to the Upward Trend of the Headline Inflation

The downtrend in the overall inflation in November 2024 was primarily brought about by the slower annual increment of food and non-alcoholic beverages at -0.2 percent from 2.0 percent in the previous month. Also contributing to the uptrend were housing, water, electricity, gas and other fuels with 4.2 percent from 3.3 percent, and clothing and footwear with 0.8 percent from -0.3 percent, respectively.

Higher annual increments were also noted in the index of furnishings, household equipment and routine household maintenance, and personal care, and miscellaneous goods and services with 1.0 percent and 1.9 percent, respectively.

On the contrary, the indices of the following exhibited a lower annual increase during the month:

- a. Health, 3.0 percent from 5.2 percent;
- b. Transport, -1.4 percent from -0.2 percent;
- c. Recreation, sport and culture Clothing and footwear, 1.4 percent from 1.7; and
- d. Restaurants and accommodation services, 1.0 percent from 1.4 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. Food and non-alcoholic beverages;
- b. Housing, water, electricity, gas and other fuels; and
- c. Transport.

Food Inflation

Food inflation at the provincial level for the bottom 30% income household increased to -0.4 percent in November 2024 from -2.3 percent in the previous month. In November 2023, food inflation was higher at 6.5 percent. (Table C)

Main Drivers to the Upward Trend of Food Inflation

The acceleration of food inflation in November 2024 was primarily brought about by vegetables, tubers, plantains, cooking bananas and pulses with -15.3 percent from -26.1 percent in the previous month. This was followed by fruits and nuts with -4.1 percent and sugar, confectionery and desserts with -1.8 percent. Moreover, higher inflation rates during the month was also noted in fish and other seafood with 1.5 percent.

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

- a. Milk, other dairy products and eggs, 1.9 percent from 4.7 percent;
- b. Oils and fats, -2.0 percent from -1.9 percent; and
- c. Ready-made food and other food products not elsewhere classified, 1.0 percent from 2.5 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. Fish and other seafood; and
- c. Meat and other parts of slaughtered land animals

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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