

SPECIAL RELEASE

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

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

	September 2023	August 2024	September 2024
Phil	6.1	3.3	1.9
CAR	5.2	3.4	1.2
Benguet	5.2	3.1	1.3

**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	August 2023	August 2024	August 2024
ALL ITEMS	5.2	3.1	1.3
Food and Non-Alcoholic Beverages	11.1	0.4	(3.1)
Alcoholic Beverages and Tobacco	8.0	3.4	3.2
Clothing and Footwear	2.7	0.0	0.2
Housing, Water, Electricity, Gas, and Other Fuels	0.2	3.4	2.7
Furnishing, Household Equipment and Routine Household Maintenance	5.9	3.0	2.2
Health	2.1	9.8	9.7
Transport	2.1	10.3	7.6
Information and Communication	(0.2)	0.2	0.4
Recreation, Sport and Culture	5.0	1.5	1.3
Education Services	4.1	2.3	0.0
Restaurants and Accommodation Services	11.8	1.9	1.9
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	4.1	2.7	3.2
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	September 2023	August 2024	September 2024
Food	11.7	0.3	-3.4
Cereals and cereal products (ND)	9.8	9.6	3.4
Cereals (ND)	10.0	11.9	3.5
Rice	10.9	11.9	3.4
Corn	(19.7)	12.1	12.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	9.1	3.4	3.2
Meat and other parts of slaughtered land animals (ND)	(0.9)	2.6	0.1
Fish and other seafood (ND)	5.5	(1.4)	1.3
Milk, other dairy products and eggs (ND)	14.9	3.5	3.9
Oils and fats (ND)	0.3	(2.8)	(2.9)
Fruits and nuts (ND)	6.4	0.4	0.0
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	51.3	(17.7)	(29.0)
Sugar, confectionery and desserts (ND)	5.3	(3.5)	(3.5)
Ready-made food and other food products n.e.c. (ND)	8.7	2.8	2.8
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 eased to 1.3 percent in September 2024 from 3.1 percent in August 2024. In September 2023, the inflation rate was higher at 5.2 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 September 2024 was primarily brought about by the slower annual increment of food and non-alcoholic beverages at -3.1 percent from 0.4 percent in the previous month. Also contributing to the downtrend was transport with an annual drop of 7.6 percent during the month from a 10.3 percent annual increase in August 2024, and housing, water, electricity, gas and other fuels with 2.7 percent from 3.4 percent.

Lower annual increments were also noted in the indices of the following commodity groups during the month:

- a. Alcoholic beverages and tobacco, 3.2 percent from 3.4 percent;
- b. Furnishings, household equipment and routine household maintenance, 2.2 percent from 3.0 percent;
- c. Health, 9.7 percent from 9.8 percent;
- d. Recreation, sport and culture, 1.3 percent from 1.5 percent; and
- e. Education Services, 0.0 percent from 2.3 percent.

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

- a. Clothing and footwear, 0.2 percent from 0.0 percent;
- b. Information and communication, 0.4 percent from 0.2 percent; and
- c. Personal care, and miscellaneous goods and services, 3.2 percent from 2.7 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 September 2024 overall inflation were the following:

- a. Transport with 60.4 percent share or 0.78 percentage point;
- b. Housing, water, electricity, gas and other fuels with 55.3 percent share or 0.72 percentage point; and
- c. Health with 35.2 percent share or 0.46 percentage points.

Food Inflation

Food inflation at the provincial level eased to -3.4 percent in September 2024 from 0.3 percent in the previous month. In September 2023, food inflation was higher at 11.7 percent. (Table C)

Main Drivers to the Downward Trend of Food Inflation

The deceleration of food inflation in September 2024 was primarily brought about by the slower inflation rate of cereals and cereal products with 3.4 percent in September 2024 from 9.6 percent in the previous month. This was followed by vegetables, tubers, plantains, cooking bananas and pulses with -29.0 percent from -17.7 percent, and meat and other parts of slaughtered land animals with 0.1 percent from 2.6 percent.

Moreover, lower inflation rates during the month were noted in the following food groups:

- a. Oils and fats, -2.9 percent from -2.8 percent;
- b. Fruits and nuts, 0.0 percent from 0.4 percent; and
- c. Ready-made food and other food products not elsewhere classified, 1.9 percent from 2.8 percent.

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

- a. Fish and other seafood, 1.3 percent from -1.4 percent;
- b. Milk, other dairy products and eggs, 3.9 percent from 3.5 percent; and
- c. Sugar, confectionery and desserts, -1.4 percent from -3.5 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. Vegetables, tubers, plantains, cooking bananas and pulses with a share of 193.1 percent or -6.57 percentage point;
- b. Oils and fats with a share of 4.0 percent or -0.14 percentage point;
- c. Sugar, confectionery and desserts with a share of 3.4 percent or -0.12 percentage point.

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