

SPECIAL RELEASE

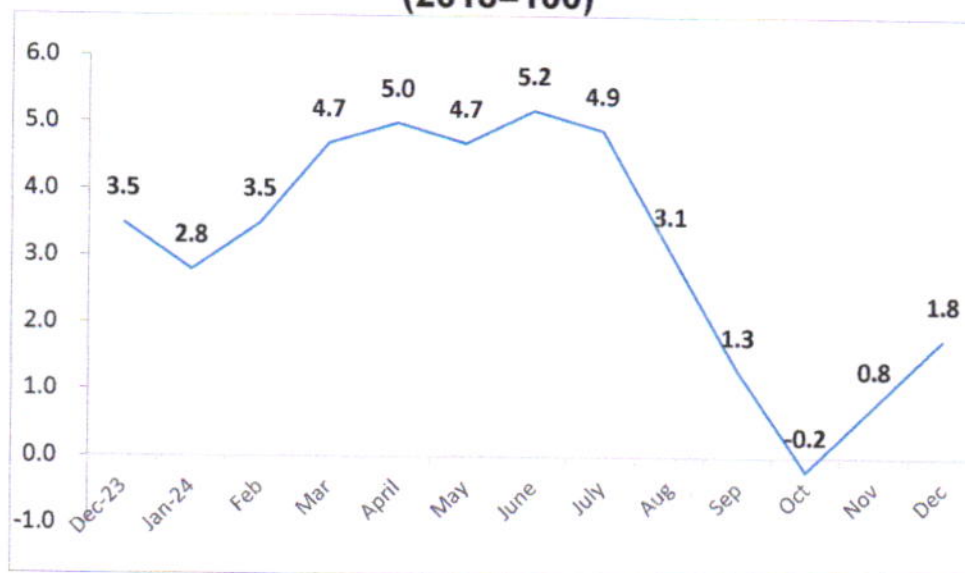
Summary Inflation Report for December All Income Households, Benguet (2018=100)

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

	December 2023	November 2024	December 2024
Phil	3.9	2.5	2.9
CAR	2.8	2.4	3.3
Benguet	3.5	0.8	1.8

**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	December 2023	November 2024	December 2024
ALL ITEMS	3.5	0.8	1.8
Food and Non-Alcoholic Beverages	2.4	(0.8)	1.4
Alcoholic Beverages and Tobacco	4.6	3.2	4.2
Clothing and Footwear	1.5	1.0	0.9
Housing, Water, Electricity, Gas, and Other Fuels	1.2	3.7	3.5
Furnishing, Household Equipment and Routine Household Maintenance	4.2	2.0	1.8
Health	7.7	3.1	3.4
Transport	9.4	(1.8)	(0.1)
Information and Communication	0.2	0.2	0.2
Recreation, Sport and Culture	3.3	1.0	1.0
Education Services	4.1	0.0	0.0
Restaurants and Accommodation Services	8.9	1.4	1.7
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.4	3.0	3.1

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	December 2023	November 2024	December 2024
Food	2.4	(1.1)	1.3
Cereals and cereal products (ND)	7.7	3.7	4.2
Cereals (ND)	7.9	4.3	4.7
Rice	8.5	4.4	4.8
Corn	(10.0)	0.0	0.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	7.3	2.2	2.6
Meat and other parts of slaughtered land animals (ND)	(1.7)	1.2	1.0
Fish and other seafood (ND)	4.8	0.9	1.8
Milk, other dairy products and eggs (ND)	11.5	1.7	1.5
Oils and fats (ND)	(8.3)	(1.4)	(1.5)
Fruits and nuts (ND)	6.6	(3.8)	(2.4)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	(6.8)	(14.7)	(1.7)
Sugar, confectionery and desserts (ND)	(6.0)	(1.2)	0.1
Ready-made food and other food products n.e.c. (ND)	6.9	0.9	0.6

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 increased to 1.8 percent in December 2024 from 0.8 percent in November 2024. In December 2023, the inflation rate was higher at 3.5 percent. (Figure 1, and Tables A and B)

Main Drivers to the Upward Trend of the Headline Inflation

The uptrend in the overall inflation in December 2024 was primarily brought about by food and non-alcoholic beverages at 1.4 percent from -0.8 percent in the previous month. Also contributing to the uptrend was transport with an annual increase of -0.1 percent during the month from a -1.8 percent annual in the previous month, and health with 3.4 percent from 3.1 percent.

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

- a. Alcoholic beverages and tobacco, 4.2 percent from 3.2 percent;
- b. Restaurants and accommodation services, 1.7 percent from 1.4 percent;
- c. Personal care, and miscellaneous goods and services, 3.1 percent from 3.0 percent.

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

- a. Clothing and footwear, 0.9 percent from 1.0 percent;
- b. Housing, water, electricity, gas, and other fuels, 3.5 percent from 3.7 percent; and
- c. Furnishing, household equipment and routine maintenance, 1.8 percent from 2.0 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 December 2024 overall inflation were the following:

- a. Housing, water, electricity, gas and other fuels;
- b. Food and non-alcoholic beverages; and
- c. Health.

Food Inflation

Food inflation at the provincial level increased to 1.3 percent in December 2024 from -1.1 percent in the previous month. In December 2023, food inflation was higher at 2.4 percent. (Table C)

Main Drivers to the Upward Trend of Food Inflation

The acceleration of food inflation in December 2024 was primarily brought about by vegetables, tubers, plantains, cooking bananas and pulses with -1.7 percent from -14.7 percent in the previous month. This was followed by cereal and cereal products with 4.2 percent from 3.7 percent, and fish and other seafood with 1.8 percent from 0.9 percent.

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

- a. Meat and other parts of slaughtered land animals, 1.0 percent from 1.2 percent;
- b. Milk, other dairy products and eggs, 1.5 percent from 1.7 percent;
- c. Oils and fats, -1.5 percent from -1.4 percent; and
- d. Ready-made food and other food products not elsewhere classified, 0.6 percent from 0.9 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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