

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index for the Bottom 30% Income Households (2018=100)

Cordillera Administrative Region November 2024

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**Figure 1: Inflation Rate for the All Income and Bottom 30% Income Households in CAR, All Items: November 2023 - November 2024
In Percent (2018=100)**



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



1. Cordillera Administrative Region (CAR)

In November 2024, the inflation rate for the bottom 30% income households in Cordillera Administrative Region (CAR) accelerated to 2.9%, from 2.4% in October 2024. This brought the year-to-date average inflation rate for the period January to November 2024 to 4.4%. In November 2023, the inflation rate was at 4.3% (Table 1 and Figure 1).

1.1 Main Driver to the Upward Trend of Inflation

The upward trend in inflation was largely driven by the heavily weighted Food and Non-Alcoholic Beverages commodity group, which recorded an inflation rate of 4.6% in November 2024, from 3.6% in October 2024. This commodity group contributed 93.8% to the inflation uptrend in the region for the bottom 30% income households (Table 1, Table 2, and Figure 1).

Table 1: Year-on-Year Inflation Rates for Bottom 30% Income Households by Commodity Group in CAR, All Items: November 2023, October-November 2024 In Percent (2018=100)

COMMODITY GROUP	November 2023	October 2024	November 2024
ALL ITEMS	4.3	2.4	2.9
I. Food and non-alcoholic beverages	8.1	3.6	4.6
II. Alcoholic beverages and tobacco	4.7	2.1	2.6
III. Clothing and footwear	3.0	1.4	1.5
IV. Housing, water, electricity, gas and other fuels	-2.1	0.8	0.5
V. Furnishings, household equipment and routine household maintenance	2.2	2.7	3.0
VI. Health	2.7	3.4	2.7
VII. Transport	2.5	-1.7	-1.5
VIII. Information and communication	0.1	1.4	1.5
IX. Recreation, sport and culture	4.3	3.5	3.5
X. Education services	4.9	0.5	0.5
XI. Restaurants and accommodation services	3.1	2.9	2.9
XII. Financial services	0.0	-0.9	-0.9
XIII. Personal care, and miscellaneous goods and services	2.0	3.5	3.4

Note: Year-on-year change of CPI for November 2023, October 2024 vs November 2024

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

Additionally, higher annual growth rates were observed in the following commodity groups:

- a. Transport, -1.5% from -1.7%;
- b. Alcoholic Beverages and Tobacco, 2.6% from 2.1%;
- c. Furnishings, Household Equipment and Routine Household Maintenance, 3.0% from 2.7%;
- d. Clothing and Footwear, 1.5% from 1.4%; and
- e. Information and Communication, 1.5% from 1.4%.

Conversely, slower annual inflation rates were recorded in the following commodity groups:

- a. Housing, Water, Electricity, Gas and Other Fuels 0.5% from 0.8%;
- b. Health, 2.7% from 3.4%; and
- c. Personal Care, and Miscellaneous Goods and Services, 3.4% from 3.5%.

The inflation rates for Recreation, Sport and Culture, Education Services, Restaurants and Accommodation Services, and Financial Services remained unchanged from the previous month, at 3.5%, 0.5%, 2.9%, and -0.9%, respectively (Table 1).

1.3 Top Three Contributors to Inflation

The top three contributors to the overall 2.9% inflation rate for the bottom 30% income households in November 2024 were:

- a. Food and Non-Alcoholic Beverages, contributing 81.0% of the total inflation, or 2.3 percentage points;
- b. Personal Care and Miscellaneous Goods and Services, contributing 5.9% of the total inflation, or 0.1 percentage points; and
- c. Housing, Water, Electricity, Gas and Other Fuels, contributing 3.3% of the total inflation, or 0.1 percentage points.

2. Food Inflation in CAR

Food inflation for the bottom 30% income households in the region accelerated to 4.6% in November 2024, from 3.4% in October 2024. This accounted for 76.7%, or 2.2 percentage points, to the overall inflation rate of 2.9% for November 2024. In November 2023, food inflation stood at 8.2% (Table 2).

1.1 Main Drivers of the Upward Trend in Food Inflation

The increase in food inflation was primarily driven by the lower negative inflation rate in Vegetables, Tubers, Plantains, Cooking Bananas and Pulses, which recorded -4.3%, from -18.3% in October 2024. This group contributed 90.7% to

the increase in food inflation for the bottom 30% income households in the region (Table 1, Table 2, and Figure 1).

Additionally, higher annual inflation rates were observed for the following food items in November 2024:

- a. Fish and Other Seafood, 2.1% from 1.6%;
- b. Fruits and Nuts, 1.2% from 0.2%;
- c. Meat and Other Parts of Slaughtered Land Animals, 4.5% from 4.3%;
- d. Oils and Fats, -0.2% from -0.8%; and
- e. Sugar, Confectionery and Desserts, -4.2% from -4.9%.

Table 2: Year-on-Year Inflation Rates for Bottom 30% Income Households by Food Group in CAR, All Items: November 2023, October 2024-November 2024 In Percent (2018=100)

FOOD GROUP	November 2023	October 2024	November 2024
Food and Non-Alcoholic Beverages	8.1	3.6	4.6
Food	8.2	3.4	4.6
Cereals and cereal products	12.4	11.8	9.3
Cereals	14.2	13.6	10.5
Rice	14.4	13.6	10.5
Corn	2.1	14.2	11.1
Flour, bread and other bakery products, pasta products, and other cereals	3.8	3.5	3.3
Meat and other parts of slaughtered land animals	0.0	4.3	4.5
Fish and other seafood	5.1	1.6	2.1
Milk, other dairy products and eggs	10.7	3.5	2.5
Oils and fats	-4.5	-0.8	-0.2
Fruits and nuts	8.0	0.2	1.2
Vegetables, tubers, plantains, cooking bananas and pulses	12.1	-18.3	-4.3
Sugar, confectionery and desserts	-3.5	-4.9	-4.2
Ready-made food and other food products n.e.c.	3.9	9.1	8.9

Note: Year-on-year change of CPI for November 2023, October 2024 vs November 2024

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index

Philippine Statistics Authority

Conversely, the following commodity groups recorded lower rates during the month:

- a. Rice, 10.5% from 13.6%;
- b. Corn, 11.1% from 14.2%;

- c. Milk, Other Dairy Products and Eggs, 2.5% from 3.5%; and
- d. Ready-Made Food and Other Food Products n.e.c., 8.9% from 9.1%.

2.2 Main Contributors to Cordillera Food Inflation

The top three food groups contributing to the 4.6% food inflation during the month were:

- a. Rice, 81.0% share, contributing 3.7 percentage points;
- b. Meat and Other Parts of Slaughtered Land Animals, 11.3% share, contributing 0.5 percentage points; and
- c. Ready-Made Food and Other Food Products, 5.7% share, contributing 0.2 percentage points.

3. Provinces/ Highly Urbanized City (HUC) in CAR

Inflation rates for the bottom 30% income households in November 2024 accelerated across all provinces in CAR and Baguio City, except for:

- a. Apayao, 2.0% from 3.7%; and
- b. Mountain Province, 5.0% from 5.4%.

Table 3: Year-on-Year Inflation Rates for Bottom 30% Income Households by Province/City in CAR, All Items: November 2023, October-November 2024 In Percent (2018=100)

Area	November 2023	October 2024	November 2024	Year-to-date*
Philippines	4.9	3.4	2.9	4.3
CAR	4.3	2.4	2.9	4.4
Abra	1.5	4.7	5.8	4.5
Apayao	6.4	3.7	2.0	6.4
Benguet	5.7	0.1	1.0	4.0
Baguio City	3.9	1.9	3.1	3.6
Ifugao	12.6	-0.7	-0.4	5.9
Kalinga	1.3	3.0	3.6	3.4
Mountain Province	2.3	5.4	5.0	3.9

Note: Year-on-year change of CPI for November 2023, October 2024 vs November 2024

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Among the provinces, Abra recorded the highest inflation rate in November 2024 at 5.8%. In contrast, while Ifugao reported the lowest inflation rate at -0.4% (Table 3).

Note:

CPI and inflation rates by province and selected city are posted on the PSA website (<http://openstat.psa.gov.ph>).

VILLAFE P. ALIBUYOG

Regional Director

Designation	Initials	Date
SOCD, CSS	AFRB	12 December 2024
SOCD, IO	RJPA	
SOCD, AS	NLP	09 December 2024

Technical Notes

Concepts and Definitions of Terms

Base Period a reference period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

Consumer Price Index (CPI) is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by an average Filipino household. It shows how much on average, prices of goods and services have increased or decreased from a particular reference period known as base year.

Inflation Rate refers to the annual rate of change or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of the declining purchasing power of money.

Market Basket for CPI purposes, market basket is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Philippine Classification of Individual Consumption According to Purpose (PCOICOP) A detailed classification of individual consumption expenditures on goods and services incurred by the three (household, general government, non-profit institutions serving households) of the five institutional sectors (non-financial corporations, financial corporations) of the 1993 and 2008 Systems of National Accounts (SNA). The PCOICOP was patterned after the United Nations COICOP.

Purchasing Power of the Peso (PPP) shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Weight is a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.
