

SPECIAL RELEASE

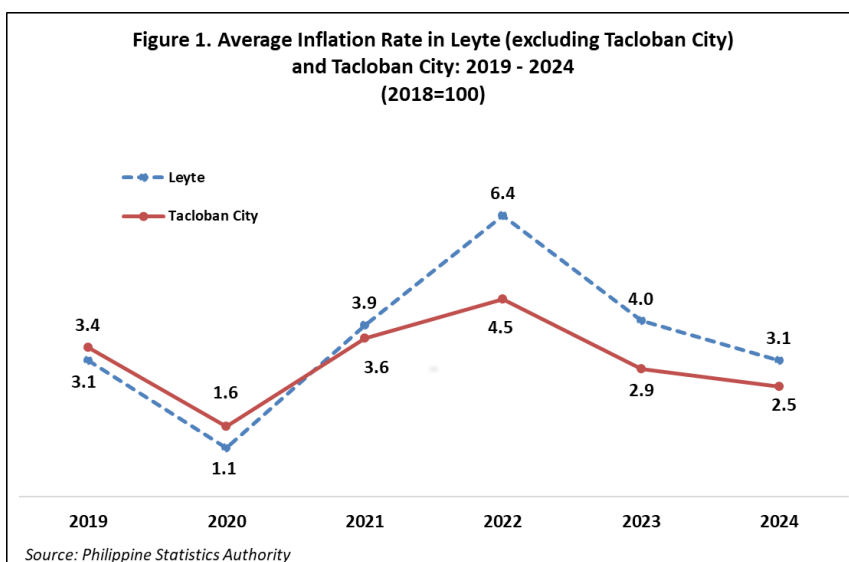
HIGHLIGHTS OF THE 2024 PRICE SITUATION IN TACLOBAN CITY (2018=100)

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Tacloban City's 2024 average inflation rate lower than in 2023

Tacloban City closed the year 2024 with an average of 2.5 percent inflation. It was lower by 0.4 percentage point compared to 2023 at 2.9 percent in average. Concurrently, Leyte's inflation rate for the year 2024 is relatively lower by 0.9 percentage point, from an average of 4.0 percent in 2023 to 3.1 percent in 2024. Among all the provinces and HUC in Eastern Visayas, only the provinces of Southern Leyte and Biliran manifested a higher average inflation rate in 2024 compared to their 2023 average inflation rates.



Main Drivers to the Downward Trend of Tacloban City's 2024 Average Inflation

The 0.4 percentage point difference between the two (2) periods was triggered by the decrease in the average inflation rates of the following major commodity groups:

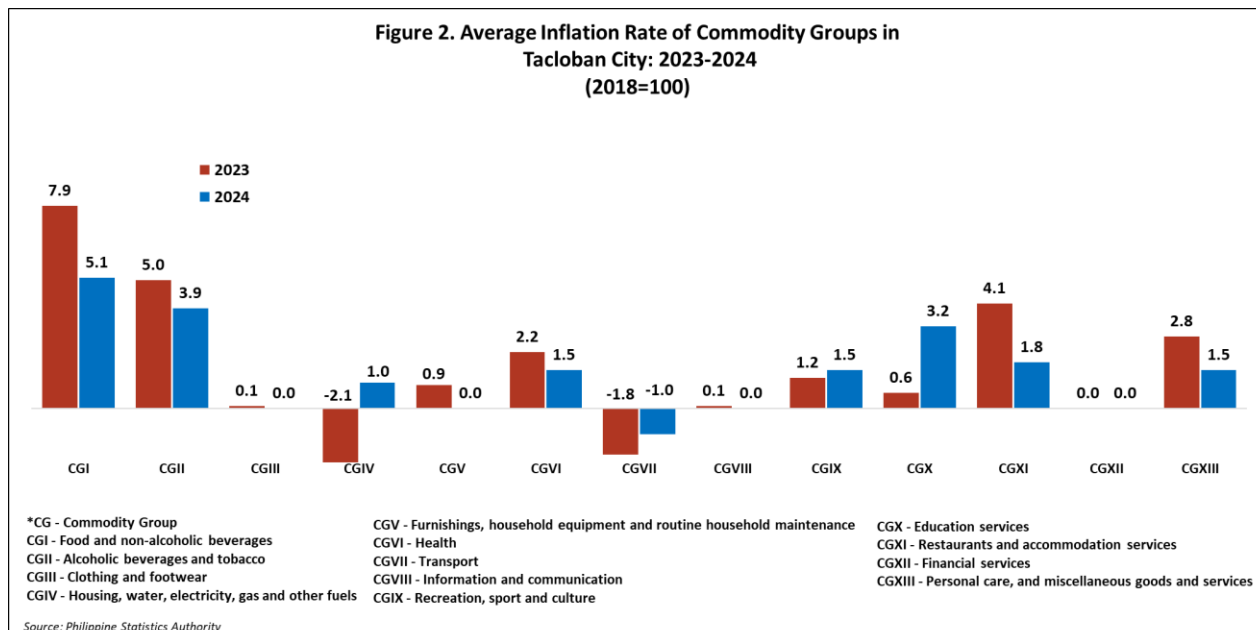
- Food and non-alcoholic beverages at 5.1 percent in 2024 from 7.9 percent in 2023;
- Alcoholic beverages and tobacco at 3.9 percent in 2024 from 5.0 percent in 2023;
- Clothing and footwear at zero percent in 2024 from 0.1 percent in 2023;
- Furnishings, household equipment and routine household maintenance at zero percent in 2024 from 0.9 percent in 2023;
- Health at 1.5 percent in 2024 from 2.2 percent in 2023;
- Information and communication at zero percent in 2024 from 0.1 percent in 2023;
- Restaurants and accommodation services at 1.8 percent in 2024 from 4.1 percent in 2023; and
- Personal care, and miscellaneous goods and services at 1.5 percent in 2024 from 2.8 percent in 2023.

In contrast, the following commodity groups registered higher average inflation rates compared to previous year's average inflation rate:

- Recreation, sport and culture at 1.5 percent in 2024 from 1.2 percent in 2023; and
- Education services at 3.2 percent in 2024 from 0.6 percent in 2023.

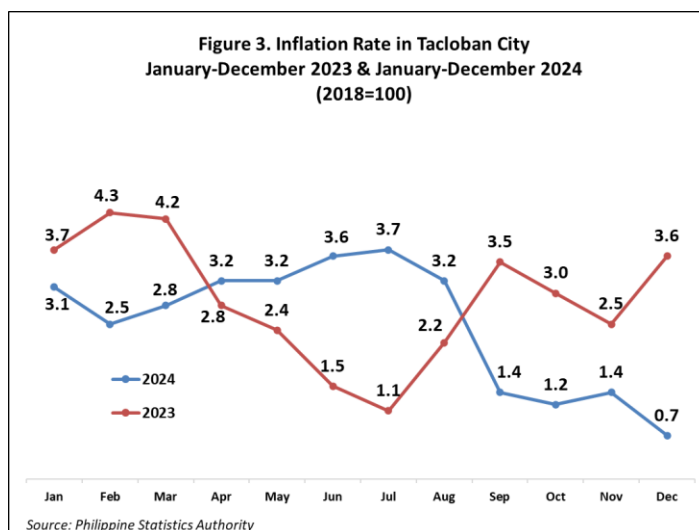
Moreover, housing, water, electricity, gas, and other fuels recorded an average inflation rate of 1.0 percent in 2024 from an average deflation of -2.1 percent in 2023. Meanwhile, transport registered an average deflation of -1.0 percent in 2024 from -1.8 percent in 2023.

On the other hand, financial services maintained an average inflation rate of zero percent, consistent with the previous year.



In 2024, the top three commodity groups with the highest average inflation rates were food and non-alcoholic beverages, alcoholic beverages and tobacco, and education services. Conversely, clothing and footwear, furnishings, household equipment and routine household maintenance, information and communication, and financial services recorded the lowest inflation average inflation rates at zero percent. Meanwhile, transport recorded an average deflation of -1.0 percent.

Moreover, the highest recorded inflation rate in 2024 was in the month of July at 3.7 percent while the lowest recorded inflation rate was in the month of December at 0.7 percent.



The inflation rate is the general rise in prices over a period. It indicates how fast or how slow price changes over two-time periods. Contrary to common knowledge, low inflation does not necessarily connote that prices are falling instead; it means that prices continue to increase at a slower rate. It is a derived indicator of the Consumer Price Index (CPI).

The CPI is a measure of change in the average retail prices of goods and services commonly purchased by a particular group of people in a specific area. The average CPI in Tacloban City for 2024 was 120.0. This implies that the average retail price of goods and services in Leyte in 2024 is 20.0 percent higher than the average retail prices in 2018 (base year).

Average Purchasing Power of Peso (PPP) of Tacloban City continues to weaken from 2018 to 2024

The Purchasing Power of Peso (PPP) in Tacloban City continues to decline from 2018 to 2024. In 2024, the average PPP of Tacloban City was recorded at 83 centavos, 2 centavos lower than the 85 centavos in 2023 and 17 centavos lower compared to 2018 (base year). The 83 centavos PPP in Tacloban City indicates that the same basket of goods and services worth 83 pesos in 2018 (base year) is worth 100 pesos in general in 2024.

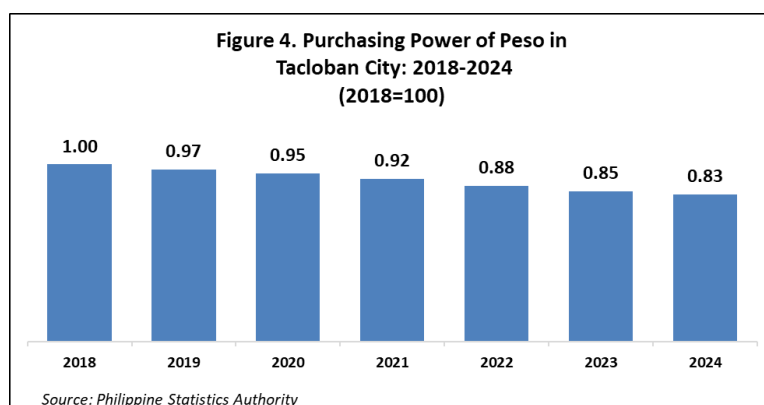


Table 1. Average Consumer Price Index for All Income Households in Tacloban City: 2019-2024
(2018 = 100)

COMMODITY GROUP	2019	2020	2021	2022	2023	2024
ALL ITEMS	103.4	105.1	108.9	113.8	117.1	120.0
I. FOOD AND NON-ALCOHOLIC BEVERAGES	102.9	103.7	110.1	117.3	126.5	133.0
* Food	102.8	103.6	110.8	118.4	127.9	134.9
Cereals and Cereal Products	103.0	99.3	101.2	104.6	112.2	127.0
Cereals	102.3	96.6	98.8	101.3	108.8	128.5
Rice	102.3	96.6	98.9	101.4	108.9	128.7
Corn	101.4	100.5	90.1	91.2	95.5	95.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	105.0	107.0	108.0	113.8	121.7	122.9
Meat and Other Parts of Slaughtered Land Animals	101.4	101.9	113.6	131.7	137.9	140.1
Fish and Other Seafood	102.4	106.8	121.0	126.0	138.6	139.2
Milk, Other Dairy Products, and Eggs	100.6	105.4	106.7	111.5	121.8	122.8
Oils and Fats	104.6	105.8	106.2	112.2	116.5	116.4
Fruits and Nuts	99.2	107.1	121.0	134.3	160.6	184.1
Vegetables, Tubers, Cooking Bananas and Pulses	108.6	112.3	127.5	135.8	144.6	144.5
Sugar, Confectionery and Desserts	106.9	110.3	111.5	121.8	144.2	143.3
Ready-Made Food and Other Food Products N.E.C.	106.4	108.7	110.6	113.3	118.6	122.3
* Non-alcoholic Beverages	103.4	104.6	103.0	106.1	112.6	113.0
II. ALCOHOLIC BEVERAGES AND TOBACCO	103.8	107.2	108.8	113.1	118.8	123.4
Alcoholic Beverages	101.7	101.1	102.7	104.6	107.2	110.8
Tobacco	106.8	115.4	117.0	124.5	134.3	140.3
Other Vegetable-Based Tobacco Products	100.0	100.0	100.0	100.0	100.0	100.0
NON-FOOD	103.8	105.9	108.1	111.7	111.2	111.9
III. CLOTHING AND FOOTWEAR	103.1	104.7	105.3	105.4	105.5	105.5
Clothing	102.1	102.5	103.0	103.1	103.1	103.1
Footwear	105.6	110.3	111.0	111.2	111.6	111.6
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	104.2	106.6	107.7	109.3	107.0	108.0
Actual Rentals for Housing	109.4	117.4	117.4	117.4	117.4	117.5
Maintenance, Repair and Security of the Dwelling	103.4	104.1	104.8	105.0	104.2	105.4
Water Supply and Miscellaneous Services Relating to the Dwelling	100.1	100.3	100.7	107.8	110.0	118.1
Electricity, Gas and Other Fuels	93.4	83.5	87.4	91.9	83.2	85.1
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	105.0	106.6	108.0	107.1	108.0	108.0
Furniture and Furnishings, and Loose Carpets	101.0	101.4	101.4	101.4	102.1	102.2
Household Textiles	100.8	102.1	102.2	103.1	103.6	104.8
Household Appliances	99.3	99.2	99.4	100.0	101.5	102.6
Glassware, Tableware and Household Utensils	100.6	101.1	101.1	101.0	100.9	100.7
Tools and Equipment for House and Garden	100.8	101.4	101.7	102.2	102.8	103.2
Goods and Services for Routine Household Maintenance	106.5	108.4	110.2	108.9	109.8	109.6
VI. HEALTH	102.6	104.6	106.5	107.5	109.9	111.5
Medicines and Health Products	102.0	104.2	106.4	107.5	110.4	112.7
Outpatient Care Services	101.5	104.2	106.2	106.2	106.2	106.2
Inpatient Care Services	107.6	107.8	107.8	109.9	111.6	111.6
Other Health Services	101.9	103.5	105.5	105.5	107.5	107.6
VII. TRANSPORT	103.3	104.1	111.6	125.5	123.2	121.9
Purchase of Vehicles	105.8	111.2	114.9	115.4	115.7	115.7
Operation of Personal Transport Equipment	102.9	96.6	114.3	159.9	142.3	137.7
Passenger Transport Services	101.0	102.8	106.5	110.0	116.5	116.4
Transport Services of Goods	104.4	104.4	104.4	104.4	104.4	105.7
VIII. INFORMATION AND COMMUNICATION	100.7	101.3	101.5	101.8	101.9	101.9
Information and Communication Equipment	99.4	99.4	99.4	99.8	100.1	100.1
Information and Communication Services	101.3	102.2	102.5	102.7	102.7	102.7
IX. RECREATION, SPORT AND CULTURE	104.3	102.6	99.4	100.0	101.1	102.6
Recreational Durables	100.0	100.0	100.0	100.7	102.1	102.1
Other Recreational Goods	100.8	100.8	100.8	100.9	100.9	100.9
Garden Products and Pets	102.3	104.5	105.8	107.2	109.9	109.9
Recreational Services	110.9	103.4	92.7	92.7	92.7	92.7
Cultural Goods	101.3	102.4	102.4	105.2	107.9	107.9
Cultural Services						
Newspapers, Books and Stationery	101.2	102.0	102.0	102.9	104.6	107.6
Package Holidays						
X. EDUCATION SERVICES	104.5	108.0	108.0	108.5	109.1	112.6
Early Childhood and Primary Education	101.7	103.2	103.2	103.4	103.7	110.5
Secondary Education	108.8	115.4	115.4	115.9	116.7	119.7
Tertiary Education	102.0	103.7	103.7	104.5	105.7	105.7
Education Not Definable by Level	115.5	128.6	128.6	128.6	128.6	127.1
XI. RESTAURANTS AND ACCOMMODATION SERVICES	105.3	111.6	113.4	115.4	120.1	122.2
Food and Beverage Serving Services	105.4	111.7	113.5	115.5	120.1	122.3
Accommodation Services	100.0	100.0	100.0	104.0	113.4	113.7
XII. FINANCIAL SERVICES	100.0	100.0	134.5	146.0	146.0	146.0
Financial Services	100.0	100.0	134.5	146.0	146.0	146.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	102.3	103.8	104.5	105.6	108.6	110.2
Personal Care	102.3	103.8	104.5	105.7	109.0	110.9
Other Personal Effects	102.6	104.3	104.6	104.7	104.9	104.9
Other Services	100.8	100.8	100.8	100.8	102.7	109.8

Source: Philippine Statistics Authority



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Table 2. Average Inflation Rate by Commodity Group in Tacloban City: 2019-2024
(2018 = 100)

COMMODITY GROUP	2019	2020	2021	2022	2023	2024
ALL ITEMS	3.4	1.6	3.6	4.5	2.9	2.5
I. FOOD AND NON-ALCOHOLIC BEVERAGES	2.9	0.8	6.2	6.5	7.9	5.1
* Food	2.8	0.7	7.0	6.9	8.0	5.5
Cereals and Cereal Products	3.0	-3.6	1.9	3.4	7.2	13.2
Cereals	2.3	-5.6	2.3	2.6	7.4	18.1
Rice	2.3	-5.6	2.3	2.6	7.4	18.2
Corn	1.4	-1.0	-10.4	1.3	4.7	0.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.0	1.9	0.9	5.4	6.9	1.0
Meat and Other Parts of Slaughtered Land Animals	1.4	0.6	11.5	16.0	4.7	1.6
Fish and Other Seafood	2.4	4.3	13.2	4.2	10.0	0.5
Milk, Other Dairy Products, and Eggs	0.6	4.8	1.2	4.6	9.2	0.8
Oils and Fats	4.6	1.1	0.4	5.6	3.8	-0.1
Fruits and Nuts	-0.8	7.9	13.0	11.0	19.6	14.6
Vegetables, Tubers, Cooking Bananas and Pulses	8.6	3.4	13.6	6.5	6.5	-0.1
Sugar, Confectionery and Desserts	6.9	3.2	1.0	9.2	18.4	-0.6
Ready-Made Food and Other Food Products N.E.C.	6.4	2.2	1.7	2.5	4.7	3.1
* Non-alcoholic Beverages	3.4	1.1	-1.6	3.0	6.1	0.3
II. ALCOHOLIC BEVERAGES AND TOBACCO	3.8	3.2	1.5	3.9	5.0	3.9
Alcoholic Beverages	1.7	-0.6	1.7	1.8	2.5	3.3
Tobacco	6.7	8.1	1.4	6.4	7.9	4.4
Other Vegetable-Based Tobacco Products	0.0	0.0	0.0	0.0	0.0	0.0
NON-FOOD	3.7	2.1	2.1	3.3	-0.4	0.6
III. CLOTHING AND FOOTWEAR	3.1	1.6	0.6	0.1	0.1	0.0
Clothing	2.1	0.4	0.5	0.1	0.0	0.0
Footwear	5.6	4.4	0.7	0.1	0.4	0.0
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	4.2	2.2	1.1	1.5	-2.1	1.0
Actual Rentals for Housing	9.4	7.3	0.0	0.0	0.0	0.0
Maintenance, Repair and Security of the Dwelling	3.4	0.7	0.7	0.1	-0.7	1.1
Water Supply and Miscellaneous Services Relating to the Dwelling	0.1	0.2	0.4	7.1	2.0	7.4
Electricity, Gas and Other Fuels	-6.6	-10.5	4.6	5.1	-9.4	2.2
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	5.0	1.5	1.3	-0.8	0.9	0.0
Furniture and Furnishings, and Loose Carpets	1.0	0.4	0.0	0.0	0.7	0.1
Household Textiles	0.8	1.2	0.1	0.9	0.5	1.1
Household Appliances	-0.7	-0.1	0.2	0.6	1.5	1.0
Glassware, Tableware and Household Utensils	0.6	0.5	0.0	-0.1	-0.1	-0.2
Tools and Equipment for House and Garden	0.8	0.6	0.3	0.5	0.5	0.4
Goods and Services for Routine Household Maintenance	6.5	1.8	1.6	-1.1	0.8	-0.2
VI. HEALTH	2.6	2.0	1.8	0.9	2.2	1.5
Medicines and Health Products	2.0	2.2	2.1	1.0	2.8	2.1
Outpatient Care Services	1.5	2.7	1.9	0.0	0.0	0.0
Inpatient Care Services	7.6	0.2	0.0	1.9	1.6	0.0
Other Health Services	1.9	1.6	1.9	0.0	1.9	0.1
VII. TRANSPORT	3.3	0.8	7.2	12.4	-1.8	-1.0
Purchase of Vehicles	5.8	5.1	3.3	0.4	0.3	0.0
Operation of Personal Transport Equipment	2.9	-6.1	18.2	39.9	-11.0	-3.2
Passenger Transport Services	1.0	1.7	3.6	3.2	5.9	-0.1
Transport Services of Goods	4.4	0.0	0.0	0.0	0.0	1.2
VIII. INFORMATION AND COMMUNICATION	0.7	0.6	0.2	0.3	0.1	0.0
Information and Communication Equipment	-0.6	0.0	0.0	0.4	0.3	0.0
Information and Communication Services	1.3	0.9	0.3	0.2	0.0	0.0
IX. RECREATION, SPORT AND CULTURE	4.3	-1.7	-3.1	0.6	1.2	1.5
Recreational Durables	0.0	0.0	0.0	0.7	1.4	0.0
Other Recreational Goods	0.8	0.0	0.0	0.1	0.0	0.0
Garden Products and Pets	2.3	2.2	1.3	1.3	2.5	0.0
Recreational Services	10.9	-6.8	-10.3	0.0	0.0	0.0
Cultural Goods	1.3	1.0	0.0	2.7	2.6	0.0
Cultural Services						
Newspapers, Books and Stationery	1.2	0.8	0.0	0.8	1.7	2.9
Package Holidays						
X. EDUCATION SERVICES	4.5	3.4	0.0	0.4	0.6	3.2
Early Childhood and Primary Education	1.7	1.4	0.0	0.2	0.3	6.6
Secondary Education	8.8	6.1	0.0	0.5	0.7	2.6
Tertiary Education	2.0	1.7	0.0	0.8	1.1	0.0
Education Not Definable by Level	15.5	11.4	0.0	0.0	0.0	-1.2
XI. RESTAURANTS AND ACCOMMODATION SERVICES	5.3	5.9	1.7	1.7	4.1	1.8
Food and Beverage Serving Services	5.4	6.0	1.6	1.7	4.0	1.8
Accommodation Services	0.0	0.0	0.0	4.0	9.1	0.3
XII. FINANCIAL SERVICES	0.0	0.0	34.5	8.6	0.0	0.0
Financial Services	0.0	0.0	34.5	8.6	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	2.3	1.5	0.7	1.1	2.8	1.5
Personal Care	2.3	1.5	0.7	1.2	3.1	1.7
Other Personal Effects	2.6	1.6	0.3	0.1	0.2	0.0
Other Services	0.8	0.0	0.0	0.0	1.9	6.9

Source: Philippine Statistics Authority



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TECHNICAL NOTES

Rebasing of the CPI is necessary to ensure that this barometer of economic phenomena is truly reflective of current situation. Consumer taste, fashion and technology change over time causing the fixed market basket of goods and services to become outmoded. To capture such changes for a more meaningful price comparison, revision or updating of the fixed market basket, the sample outlets, the weights and the base year had to be done periodically.

BASE PERIOD – refers to the reference period of the index number. It is a period at which the index is set to 100. Current base period is 2018.

COMPUTING THE CPI - The formula used in computing the CPI is the weighted arithmetic mean of price relatives, a variant of the Laspeyres formula with fixed base year period weights.

CONSUMER PRICE INDEX – is a measure of change in the average retail prices of goods and services commonly purchased by a particular group of people in a particular area.

INFLATION RATE – refers to the annual rate of change or year-on-year change in CPI.

MARKET BASKET - refers to a sample of goods and services used to represent all goods and services bought by a particular group of consumers in a particular area.

MONITORING OF PRICES - is to establish baseline information for prices of the items in the base year and monitoring of the prices of the items on a regular basis. Except for Food, Beverage and Tobacco which is monitored on a weekly basis in NCR, price collection is done twice a month. First collection phase is done during the first five days of the month while the second phase is on the 15th to 17th day of the month.

PURCHASING POWER PESO – it is a measure of how much the peso in the base period is worth in another period. It gives an indication of the real value in a given period relative to the peso value in the base period.

RETAIL PRICE - refers to the actual price at which retailers sell a commodity on spot or earliest delivery, usually in small quantities for consumption and not for resale. It is confined to transactions on cash basis in the free market and excludes black-market prices and prices of commodities that are on sale as in summer sales, anniversary sales, Christmas sales, etc.

WEIGHTS - The weights for the 2018-based CPI were derived from the expenditure data of the 2018 Family Income and Expenditure Survey (FIES). The weight for each item of expenditure is a proportion of that expenditure item to the total national expenditure. The total (all items) national expenditure weights is equal to 100.


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