

SPECIAL RELEASE

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Highlights of the Price Situation in Samar Province December 2023-2024 (2018=100)

Samar's Inflation rate slows to 0.8% in December 2024

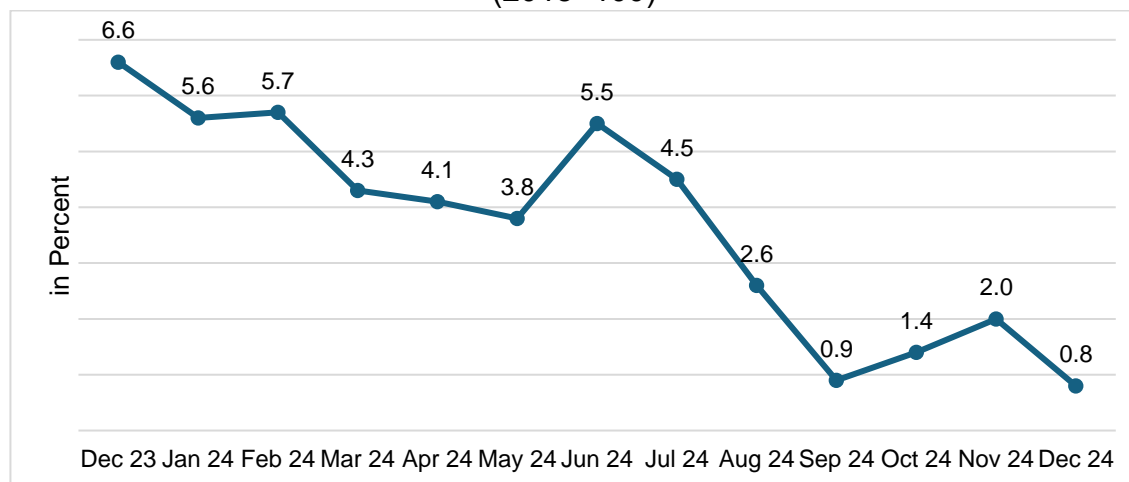
Samar's inflation rate decelerated from 2.0 percent in November 2024 to 0.8 percent in December 2024, exhibiting a decrease of 5.8 percentage points compared to December 2023. Year-to-date, the province's inflation rate stands at 3.4 percent, which is 0.3 percentage points higher than the regional average (see Table 1).

Table 1. Year-on Year Inflation Rates, All Items, In Percent (2018=100)

Area	December 2023	November 2024	December 2024	Year-to-Date*
Philippines	3.9	2.5	2.9	3.2
Eastern Visayas	4.3	2.1	1.3	3.1
Samar	6.6	2.0	0.8	3.4

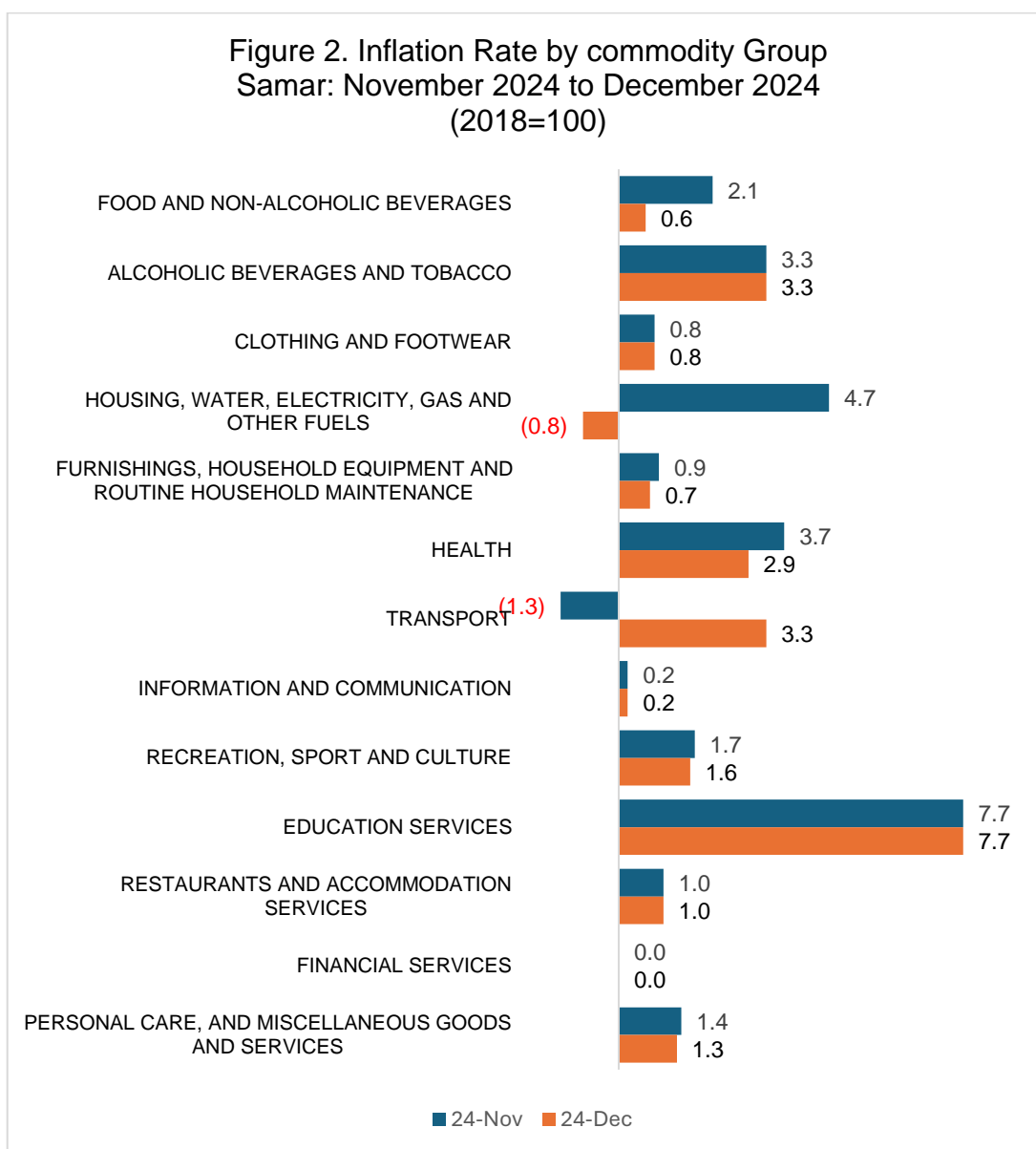
Source: Philippine Statistics Authority

Figure 1. Monthly Inflation Rate in Samar, All Items
(2018=100)



Source: Philippine Statistics Authority

The downward trend in the province’s inflation was primarily driven by a slower increase in major commodity groups such as Housing, Water, Electricity, Gas and Other Fuels, which saw a negative 0.8 percent change in December 2024, compared to a 4.7 percent annual decrease in November. Additionally, slower inflation in other major commodity groups contributed to the overall decline: Food and Non-Alcoholic Beverages dropped from 2.1 percent to 0.6 percent; Health decreased from 3.7 percent to 2.9 percent; Furnishings, Household Equipment, and Routine Household Maintenance went from 0.9 percent to 0.7 percent; Recreation, Sport, and Culture eased from 1.7 percent to 1.6 percent; and Personal Care and Miscellaneous Goods decreased from 1.4 percent in November 2024 to 1.3 percent in December 2024. (See Figure 2)



Source: Philippine Statistics Authority,

In contrast, six commodities registered no change in inflation rates in December 2024: Education Services at 7.7 percent; Alcoholic Beverages and Tobacco at 3.3 percent; Restaurants and Accommodation Services at 1.0 percent; Clothing and Footwear at 0.8 percent; Information and Communication, 0.2 percent; Financial Services at 0.0 percent.

On the other hand, Transport was the only commodity to show an increase in inflation, rising from a negative 1.3 percent to 3.3 percent in December 2024.

Top Three Main Contributors to Samar Inflation

The following commodity groups were the top three contributors to Samar's inflation in December 2024: Food and Non-Alcoholic Beverages, with a 39.2 percent share; Transport, with 28.3 percent share; and Alcoholic Beverages and Tobacco with an 11.4 percent share.

Food Inflation

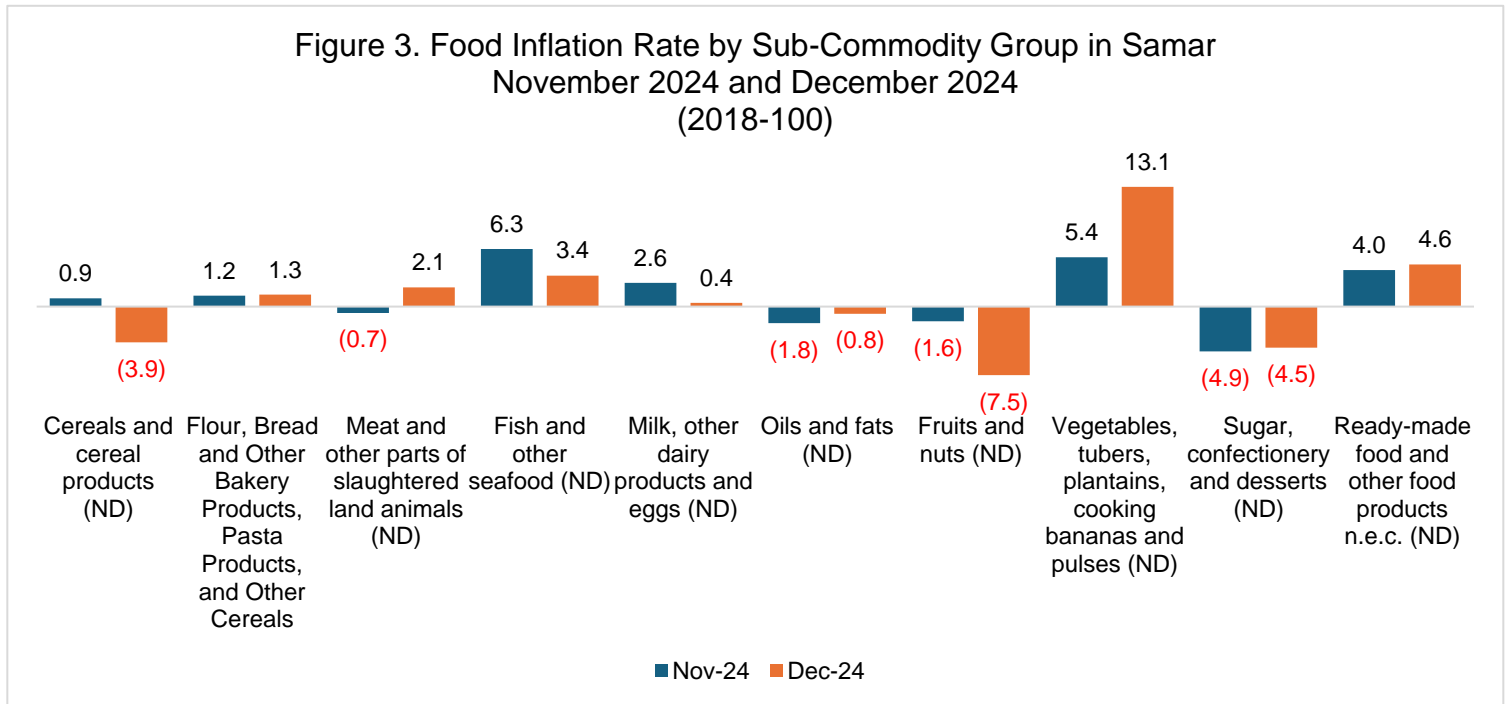
Inflation rate for Food in Samar decelerated to 0.4 in December, down from 2.1 percent in the previous month. In December of the previous year, Food inflation was recorded at 11.5 percent. (Table D)

Main Drivers of the Downward Trend of Food Inflation

The decline in Food inflation in December 2024 was mainly due to the slower inflation rate in Cereals and Cereal Products, which fell to negative 3.9 percent in December 2024 from 0.9 percent in the previous month. Additionally, there was a deceleration in Fruits and Nuts , with a negative 7.5 percent, and a slower decrease in Sugar, Confectionery and Desserts (ND), which saw a negative 4.5 percent compared to a negative 4.9 decrease in November 2024. Furthermore, Milk, other Dairy Products and Eggs (0.4%); Fish and other Seafood (3.4%) contributed to the downward trend in the province's Food inflation.

Meanwhile, the following groups saw an acceleration in their inflation rates in December 2024 compared to the previous month: a) Oils and Fats, from negative 1.8 percent to negative 0.8 percent; (b) Ready-made food and other Food Products n.e.c., rising from 4.0 percent to 4.6 percent; (c) Meat and other parts of Slaughtered Land Animals (ND), increasing from negative 0.7 percent to 2.1 percent; (d) Vegetables, Tubers, Plantains,

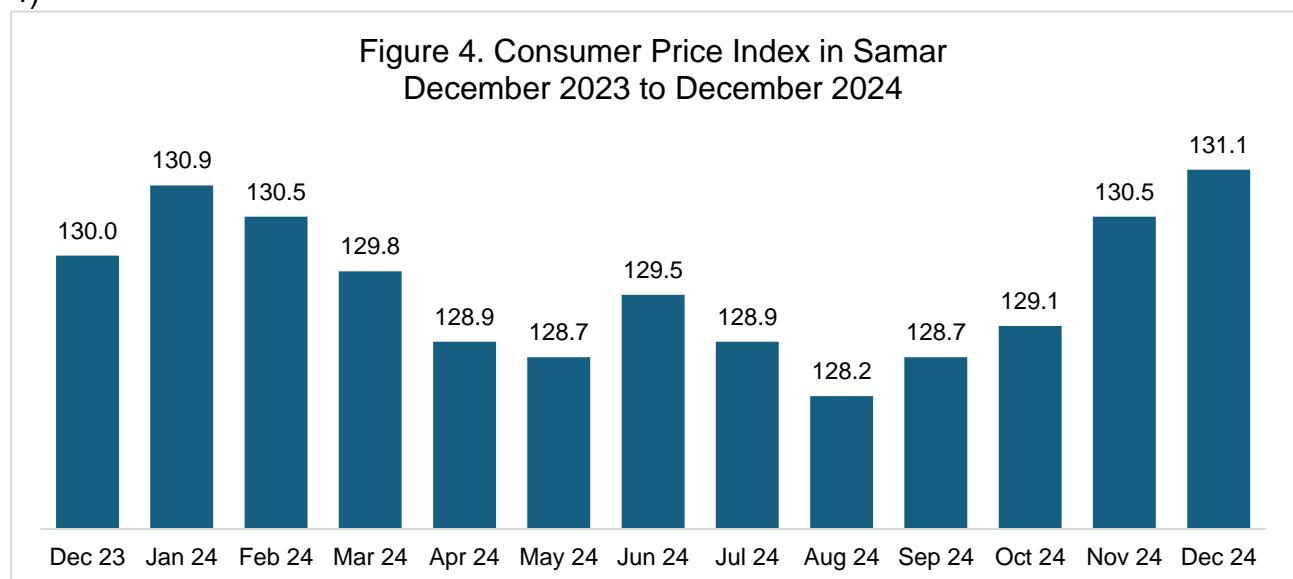
Cooking Bananas, and Pulses (ND), jumping from 5.4 percent to 13.1 percent. (See Figure 3)



Source: Philippine Statistics Authority,

Consumer Price Index

In December 2024, the Consumer Price Index (CPI) was recorded at 131.1, reflecting a 31.1 percent increase in the overall basket of items since 2018, the base period. This also represents a rise of 1.1 percentage points compared to the same month last year. (Figure 4)



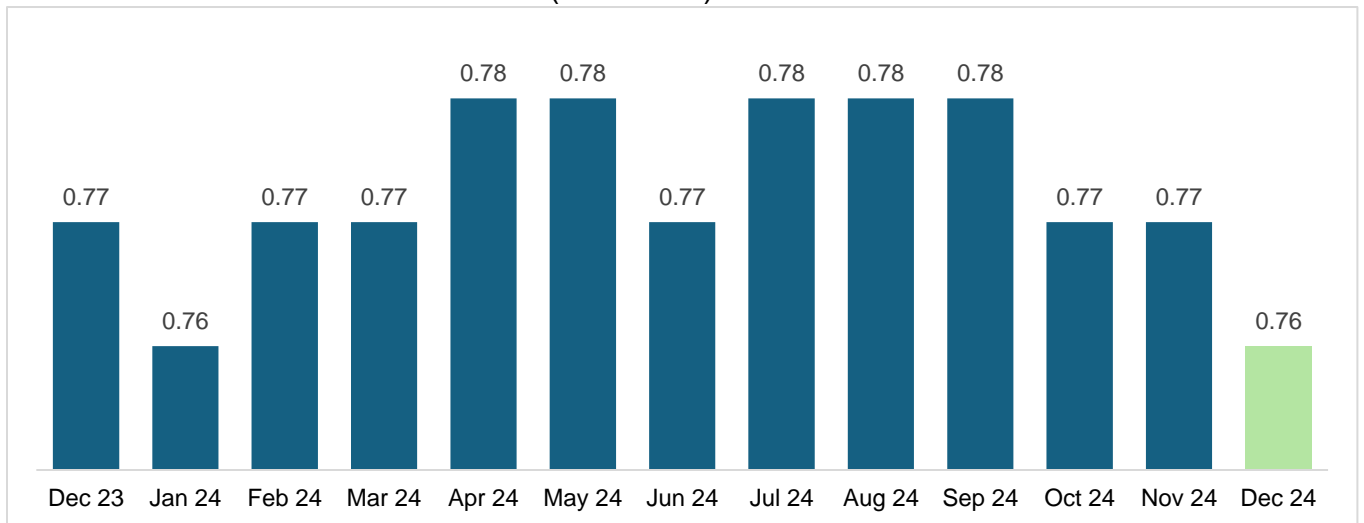
Source: Philippine Statistics Authority,



Purchasing Power of Peso (PPP) decreased at PhP 0.76 in December 2024

The Purchasing Power of Peso (PPP) in Samar dropped at 76 centavos. This indicates that a peso in 2018 has a value of 76 centavos in December 2024. (Figure 5)

Figure 5. Purchasing Power of Peso in Samar
December 2023 – December 2024
(2018=100)



Source: Philippine Statistics Authority


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ANNEXES

Table 2. Consumer Price Index and Inflation Rate for All Income Households in Samar, By Commodity
November 2024 – December 2024
(2018=100)

COMMODITY GROUP	CPI		Inflation Rate	
	November 2024	December 2024	November 2024	December 2024
ALL ITEMS	130.5	131.1	2.0	0.8
I. FOOD AND NON-ALCOHOLIC BEVERAGES	133.9	133.3	2.1	0.6
*Food	135.3	134.5	2.1	0.4
Cereals and Cereal Products	116.5	114.5	0.9	(3.9)
Cereals	115.8	113.1	0.8	(5.3)
Rice	115.7	113.1	0.9	(5.4)
Corn	143.5	142.4	(2.3)	(3.5)
Flour, Bread and Other Bakery Products, and Other Cereals	119.3	119.4	1.2	1.3
Meat and Other Parts of Slaughtered Land Animals (ND)	136.2	138.7	(0.7)	2.1
Fish and Other Seafood (ND)	152.0	146.5	6.3	3.4
Milk, Other Dairy Products, and Eggs (ND)	143.1	143.5	2.6	0.4
Oils and Fats (ND)	115.2	115.2	(1.8)	(0.8)
Fruits and Nuts (ND)	137.6	131.1	(1.6)	(7.5)
Vegetables, Tubers, Cooking Bananas and Pulses (ND)	198.4	210.9	5.4	13.1
Sugar, Confectionery and Desserts (ND)	145.4	145.3	(4.9)	(4.5)
Ready-Made Food and Other Food Products N..E.C. (ND)	132.6	132.8	4.0	4.6
*Non-alcoholic Beverages	118.1	119.1	1.3	2.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	172.8	173.2	3.3	3.3
Alcoholic Beverages	142.6	142.9	6.9	6.8
Tobacco	223.5	224.2	(0.3)	(0.1)
Other Vegetable-Based Tobacco Products				
NON-FOOD	124.3	126.1	2.1	0.9
III. CLOTHING AND FOOTWEAR	110.3	110.3	0.8	0.8
Clothing	107.7	107.7	0.4	0.4
Footwear	117.1	117.1	2.0	2.0
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	116.7	119.3	4.7	(0.8)
Actual Rentals for Housing	106.0	106.0	(0.8)	(0.8)
Maintenance, Repair and Security of the Dwelling	122.7	122.7	1.4	1.2
Water Supply and Miscellaneous Services Relating to the Dwelling	98.4	98.4	2.3	2.3
Electricity, Gas and Other Fuels	132.0	138.4	11.5	(1.3)
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	139.2	139.2	0.9	0.7
Furniture and Furnishings, and Loose Carpets	115.4	115.4	1.3	1.3
Household Textiles	99.4	99.4	(1.0)	(0.8)
Household Appliances	117.5	117.5	0.4	0.3
Glassware, Tableware and Household Utensils	115.8	115.8	0.1	0.1
Tools and Equipment for House and Garden	170.7	170.7	2.6	2.0
Goods and Services for Routine Household Maintenance	150.6	150.6	1.0	0.7
VI. HEALTH	128.1	128.6	3.7	2.9
Medicines and Health Products	116.9	117.2	4.1	2.4
Outpatient Care Services	161.9	163.8	0.0	1.2
Inpatient Care Services	160.7	160.7	7.6	7.6
Other Health Services	151.5	151.5	0.0	0.0
VII. TRANSPORT	138.5	144.0	(1.3)	3.3
Purchase of Vehicles	111.6	111.6	(0.4)	(0.4)
Operation of Personal Transport Equipment	127.4	129.1	(8.0)	(5.3)

Reference No.: 202501-0860-001

Subject: Summary Inflation Report on Consumer Price Index (2018-100) in Samar: December 2024

Date of Release: 24 January 2025

COMMODITY GROUP	CPI		Inflation Rate	
	November 2024	December 2024	November 2024	December 2024
Passenger Transport Services	161.6	172.6	1.3	8.8
Transport Services of Goods	105.6	105.6	1.1	1.1
VIII. INFORMATION AND COMMUNICATION	98.0	98.0	0.2	0.2
Information and Communication Equipment	91.3	91.3	0.4	0.4
Information and Communication Services	103.4	103.4	0.0	0.0
IX. RECREATION, SPORT AND CULTURE	108.6	108.7	1.7	1.6
Other Recreational Goods	98.9	98.9	0.0	0.0
Garden Products and Pets	136.2	136.2	7.8	7.4
Recreational Services	92.6	92.6	0.0	0.0
Cultural Goods	110.9	110.9	0.0	0.0
Newspapers, Books and Stationery	119.3	119.5	2.4	2.2
X. EDUCATION SERVICES	128.3	128.3	7.7	7.7
Early Childhood and Primary Education	114.8	114.8	0.3	0.3
Secondary Education				
Tertiary Education	130.0	130.0	8.6	8.6
XI. RESTAURANTS AND ACCOMMODATION SERVICES	151.4	151.4	1.0	1.0
Food and Beverage Serving Services	152.4	152.4	1.1	1.1
Accommodation Services	128.2	128.2	1.0	1.0
XII. FINANCIAL SERVICES	146.0	146.0	0.0	0.0
Financial Services	146.0	146.0	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	120.0	120.0	1.4	1.3
Personal Care	121.2	121.2	1.3	1.3
Other Personal Effects	109.6	109.6	1.0	0.6
Other Services	100.8	100.8	0.0	0.0

Source: Philippine Statistics Authority,



TECHNICAL NOTES

Base Period – it is 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 – 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 the average, prices of goods and services have increased or decreased from a particular reference period known as base year. 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 as shown below:

$$CPI = \frac{\sum\left[\left(\frac{P_n}{P_0}\right) * (P_0 * Q_0)\right]}{\sum(P_0 * Q_0)} \times 100$$

Where P_n = current price

P_0 = base year price or base price

$P_0 * Q_0$ = base year weights

Headline Inflation – measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year changes in the CPI.

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 declining purchasing power of money. Inflation rate is computed as:

$$Inflation Rate = \frac{(CPI_2 - CPI_1)}{CPI_1} \times 100$$

Where CPI_2 = is the CPI in the second period

CPI_1 = is the CPI in the previous period

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.

Price – the amount or value paid in exchange for the commodity or a service rendered.

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.

$$PPP = \left(\frac{1}{CPI}\right) (All\ Items) * 100$$

Retail/Consumer Price – refers to the price at which a commodity is sold in small quantities for consumption.

Unit of Measure – refers to which a commodity is customarily traded in the market. The unit of measure is used as the basis for pricing for consistency and to prevent misunderstanding between the price collector and the respondent.

Weight – 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.