



SPECIAL RELEASE

SUMMARY INFLATION REPORT CONSUMER PRICE INDEX FOR THE BOTTOM 30% INCOME HOUSEHOLDS (2018 – Base Year)

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Table 1. Year-on-Year Inflation Rate for the Bottom 30% Income Households
by Province/HUC, Eastern Visayas:
February 2023, January 2024, February 2024,
and Year-to-date
(In percent, 2018 – Base Year)

Area	February 2023	January 2024	February 2024	Year-to-date*
Philippines	9.7	3.6	4.2	3.9
Eastern Visayas	6.8	5.6	5.4	5.5
Biliran	1.3	7.1	7.6	7.4
Eastern Samar	11.3	3.6	3.8	3.7
Leyte	6.5	5.2	4.5	4.9
Northern Samar	5.0	5.5	5.9	5.7
Samar	7.2	7.4	7.5	7.4
Southern Leyte	6.1	5.1	5.9	5.5
<i>Tacloban City</i>	5.3	6.3	5.4	5.8

Note: *Year-on-year change of average CPI for January to February 2024 vs. 2023.

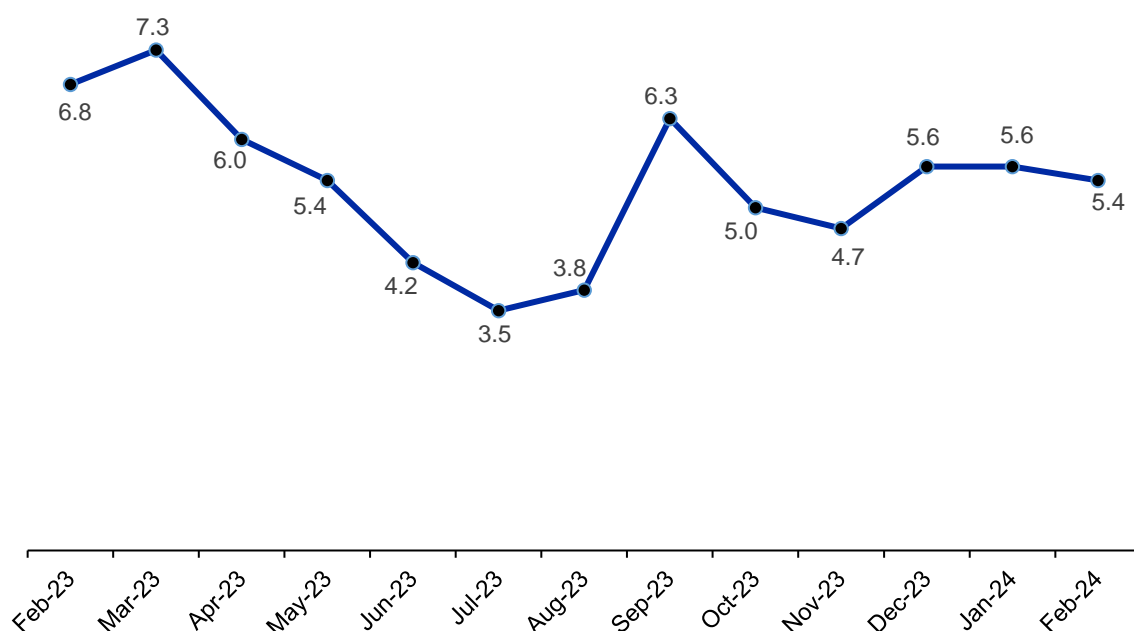
Source: Philippine Statistics Authority

Eastern Visayas

The Inflation Rate (IR) for the bottom 30% income households in Eastern Visayas exhibited a downward trend as it decelerated to 5.4 percent in February 2024 from 5.6 percent in January 2024. This brings the average inflation rate from January to February 2024 for this income group to 5.5 percent. Moreover, the regional IR for the bottom 30% income household was higher than the 4.2 percent national IR for the same income group in February 2024. In February 2023, the inflation rate was posted at 6.8 percent (Table 1).



Figure 1. Year-on-Year Inflation Rate for the Bottom 30% Income Households, Eastern Visayas: February 2023 to February 2024 (In percent, 2018 – Base Year)



Source: Philippine Statistics Authority

Main Drivers to the Downward Trend of the Regional Inflation

The downward trend of the regional inflation for the bottom 30% income households in February 2024 was primarily influenced by the lower IR in the index of heavily weighted food and non-alcoholic beverages at 8.9 percent from an IR of 9.3 percent in the previous month. This was followed by restaurants and accommodation services which registered lower IR at 3.6 percent during the month from 4.1 percent in January 2024. The index for personal care, and miscellaneous goods and services also exhibited lower IR at 3.1 percent in February 2024 from 3.2 percent in January 2024.

In addition, lower IRs were noted in the indices of the following commodity groups during the month:

- a. Furnishings, household equipment and routine household maintenance, 2.2 percent from 2.3 percent;
- b. Clothing and footwear, 0.6 percent from 0.7 percent; and
- c. Information and communication, 0.1 percent from 0.3 percent;

On the other hand, the following commodity groups recorded higher IRs during the month:

- a. Alcoholic beverages and tobacco, 10.3 percent from 9.8 percent; and
- b. Recreation, sport and culture, 4.2 percent from 3.9 percent;

Moreover, transport registered an IR of 0.7 percent in February 2024 from an annual price decrease at 0.7 percent in January 2024.

Housing, water, electricity, gas and other fuels continued to record annual price decrease but at a slower rate of 3.5 percent in February 2024 from 3.8 percent in January 2024.

The indices of health, and education services retained their previous month's IR at 2.2 percent and 2.1 percent, respectively. Meanwhile, financial services index remained its January 2024 annual price decrease of 0.1 percent.

Main Contributors to the Regional Inflation

The top three commodity groups that contributed to the February 2024 regional IR for the bottom 30% income households were the following:

- a. Food and non – alcoholic beverages with 95.7 percent share or 5.2 percentage points;
- b. Alcoholic beverages and tobacco with 4.9 percent share or 0.3 percentage point; and
- c. Restaurants and accommodation services, with 2.7 percent share or 0.1 percentage point.

Food Inflation

Food inflation for the bottom 30% income households in Eastern Visayas also slowed down to 9.2 percent in February 2024 from 9.6 percent in the previous month. In February 2023, food inflation was posted at 7.2 percent (Table 3).

The downtrend in the food inflation was primarily influenced by the annual price decrease observed in fish and other seafood at 1.5 percent in February 2024 from 1.0 percent IR in the previous month. Moreover, faster annual price decrease was observed in the index of meat and other parts of slaughtered land animals at 2.0 percent during the month from an annual decline of 0.7 percent in January 2024. Milk, other dairy products, and eggs also contributed to the downtrend of the food IR at 5.5 percent during the month from 7.4 percent in January 2024.

In addition, slower annual decline was recorded in the indices of the following food groups during the month:

- a. Fruits and nuts, 15.4 percent from 18.2 percent;
- b. Ready-made food and other food products not elsewhere classified, 4.2 percent from 4.5 percent; and
- c. Flour, bread and other bakery products, and other cereals, 4.1 percent from 4.8 percent.

Sugar, confectionery and desserts continued to register an annual price decline at a faster rate of 0.5 percent in February 2024 from 0.1 percent IR in January 2024.

In contrast, compared with their previous month's IRs, faster IRs were observed in the following indices:

- a. Rice, 28.6 percent from 28.3 percent; and
- b. Corn, 4.1 percent from 3.8 percent;

Vegetables, tubers, plantains and pulses recorded slower annual price decrease in February 2024 at 12.3 percent from an annual price decline of 15.4 percent in January 2024.

Oils and fats, meanwhile, retained its previous month's annual price decrease of 0.7 percent.

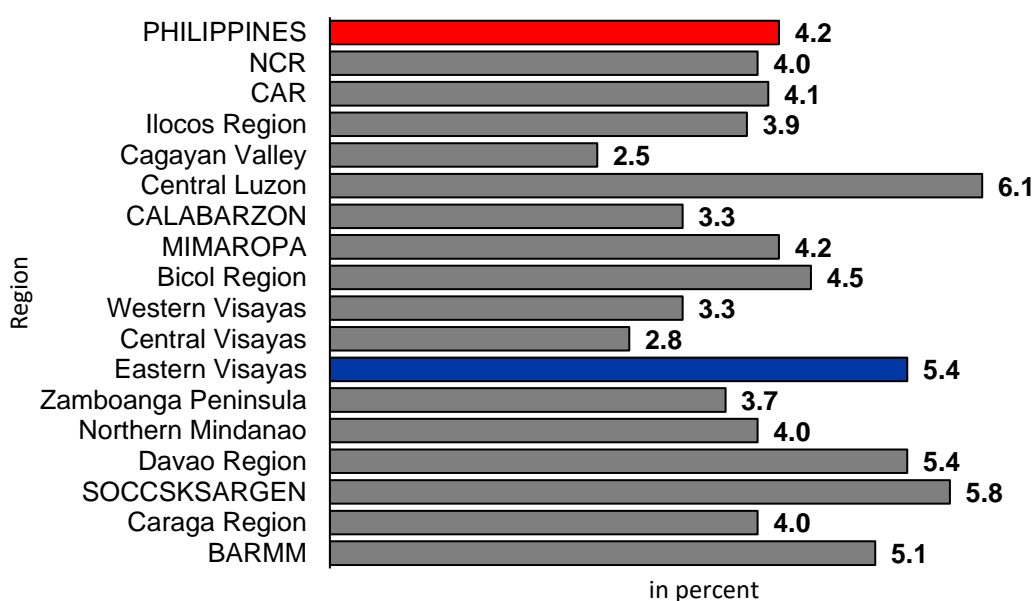
Main Contributors to the Food Inflation

Food inflation shared 92.9 percent or 5.0 percentage points to the regional inflation for the bottom 30% income household in February 2024. The food groups with the highest contribution to the food inflation during the month were the following:

- a. Cereals and cereal products, which includes rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 103.5 percent share or 9.5 percentage points;
- b. Fruits and nuts, with 4.2 percent share or 0.4 percentage point; and
- c. Milk, other dairy products, and eggs, with 2.8 percent share or 0.3 percentage point.

Inflation Rate by Region

Figure 2. Year-on-Year Inflation Rate for the Bottom 30% Income Households by Region: February 2024 (In percent, 2018 – Base Year)



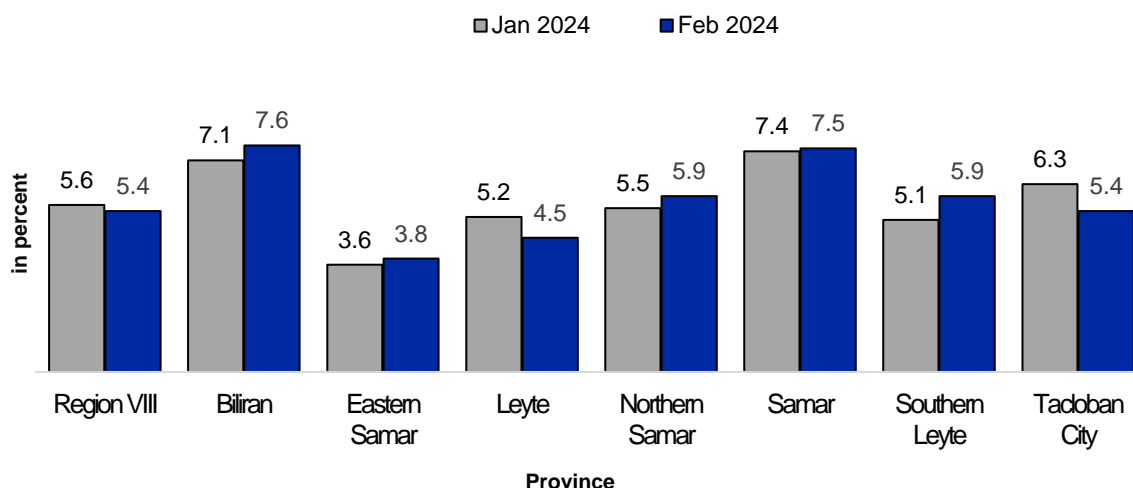
Source: Philippine Statistics Authority

Relative to their IRs in the previous month, fifteen (15) regions registered higher IRs for the bottom 30% income households in February 2024. Only Eastern Visayas exhibited lower IR for this month, while Central Visayas maintained its previous month's IR.

Eastern Visayas' IR for the bottom 30% income household at 5.4 percent ranked third among the regions with high IRs during the month in review. Central Luzon recorded the highest IR for this income group in February 2024 at 6.1 percent, while Cagayan Valley registered the lowest IR for this income group at 2.5 percent.

Inflation Rate by Province

Figure 3. Year-on-Year Inflation Rate for the Bottom 30% Income Households by Province/HUC, Eastern Visayas: January 2024 to February 2024 (In Percent, 2018 – Base Year)



Source: Philippine Statistics Authority

In comparison to their IRs for the bottom 30% income households in January 2024, Leyte and the lone Highly Urbanized City (HUC), Tacloban City, registered lower IRs in February 2024, while the rest of the provinces exhibited higher IRs. For this income group, Biliran posted the highest IRs among the provinces. Closely followed by Samar at 7.5 percent, Northern Samar and Southern Leyte recorded the same IR at 5.9 percent. The lowest IR for this income group was noted in Eastern Samar at 3.8 percent. Meanwhile, IR for the bottom 30% income households in Tacloban City was recorded at 5.4 percent in February 2024, lower than its 6.3 percent IR last month (Figure 3 and Table 5).

Table 2. Year-on-Year Inflation Rate for the Bottom 30% Income Households,
Eastern Visayas: February 2019 to February 2024
(In Percent, 2018 – Base Year)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	5.7	0.2	2.7	5.3	7.5	5.6
February	4.5	0.2	3.6	5.4	6.8	5.4
March	3.1	0.4	3.8	5.3	7.3	
April	2.1	0.3	4.2	5.9	6.0	
May	1.5	1.0	4.7	5.8	5.4	
June	0.8	0.9	4.9	6.6	4.2	
July	0.0	1.7	4.6	7.3	3.5	
August	-0.7	2.5	4.7	7.2	3.8	
September	-2.9	3.0	4.7	6.8	6.3	
October	-3.5	2.4	5.2	7.9	5.0	
November	-1.8	2.5	4.7	8.7	4.7	
December	-0.8	3.4	3.9	8.5	5.6	
Average	0.6	1.5	4.3	6.7	5.5	5.5

Source: Philippine Statistics Authority

Table 3. Consumer Price Index and Year-on-Year Inflation Rate
for the Bottom 30% Income Households by Commodity Group,
Eastern Visayas: February 2023, January 2024, and February 2024
(2018 – Base Year)

Commodity Group	CPI			Inflation Rate		
	Feb-23	Jan-24	Feb-24	Feb-23	Jan-24	Feb-24
ALL ITEMS	119.0	125.4	125.4	6.8	5.6	5.4
I. FOOD AND NON-ALCOHOLIC BEVERAGES	119.3	129.9	129.9	7.1	9.3	8.9
*Food	119.9	130.9	130.9	7.2	9.6	9.2
Cereals and Cereal Products	100.6	123.7	124.2	2.8	23.3	23.5
Cereals	96.6	122.9	123.4	0.5	27.4	27.7
Rice	96.3	123.3	123.8	0.5	28.3	28.6
Corn	107.0	111.5	111.5	2.4	3.8	4.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	123.3	128.3	128.4	14.3	4.8	4.1
Meat and Other Parts of Slaughtered Land Animals	137.8	136.9	135.1	7.0	-0.7	-2.0
Fish and Other Seafood	133.5	131.8	131.5	3.7	1.0	-1.5
Milk, Other Dairy Products, and Eggs	126.2	133.5	133.2	11.3	7.4	5.5
Oils and Fats	135.2	134.3	134.3	20.3	-0.7	-0.7
Fruits and Nuts	138.1	161.8	159.4	8.5	18.2	15.4
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	171.7	148.9	150.6	24.9	-15.4	-12.3
Sugar, Confectionery and Desserts	152.3	152.0	151.5	39.0	-0.1	-0.5
Ready-Made Food and Other Food Products N.E.C.	123.6	128.6	128.8	7.8	4.5	4.2
*Non-alcoholic Beverages	111.7	115.7	115.8	4.1	4.1	3.7

Table 3 - Continued

Commodity Group	CPI			Inflation Rate		
	Feb-23	Jan-23	Jan-24	Feb-23	Jan-23	Jan-24
II. ALCOHOLIC BEVERAGES AND TOBACCO	136.1	149.5	150.1	9.2	9.8	10.3
Alcoholic Beverages	119.5	123.7	123.9	4.7	3.3	3.7
Tobacco	147.3	167.1	168.1	11.9	13.1	14.1
Other Vegetable-Based Tobacco Products	135.8	144.2	144.2	7.2	13.8	6.2
NON-FOOD	117.2	117.1	117.1	6.1	-0.3	-0.1
III. CLOTHING AND FOOTWEAR	112.2	112.8	112.9	2.7	0.7	0.6
Clothing	110.3	110.6	110.6	2.5	0.5	0.3
Footwear	119.5	121.2	121.9	3.7	1.6	2.0
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	117.3	113.6	113.2	7.8	-3.8	-3.5
Actual Rentals for Housing	117.8	118.7	118.5	0.4	0.8	0.6
Maintenance, Repair and Security of the Dwelling	112.9	112.7	112.8	4.5	-0.1	-0.1
Water Supply and Miscellaneous Services Relating to the Dwelling	99.0	104.2	104.2	1.7	2.5	5.3
Electricity, Gas and Other Fuels	118.7	112.6	112.1	11.0	-5.9	-5.6
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	109.0	111.2	111.4	3.7	2.3	2.2
Furniture and Furnishings, and Loose Carpets	108.9	112.7	112.8	3.2	4.4	3.6
Household Textiles	106.4	104.1	104.7	1.2	-2.7	-1.6
Household Appliances	108.3	108.2	108.7	1.6	-0.1	0.4
Glassware, Tableware and Household Utensils	105.7	107.9	108.4	0.1	2.2	2.6
Tools and Equipment for House and Garden	113.1	116.9	117.2	2.2	4.0	3.6
Goods and Services for Routine Household Maintenance	109.1	111.6	111.8	3.9	2.6	2.5
VI. HEALTH	111.4	113.5	113.8	2.4	2.2	2.2
Medicines and Health Products	109.1	111.3	111.6	0.8	2.3	2.3
Outpatient Care Services	117.7	120.0	120.0	2.4	2.0	2.0
Inpatient Care Services	122.8	124.3	125.5	18.5	1.3	2.2
Other Health Services	136.2	138.2	138.2	14.2	1.5	1.5
VII. TRANSPORT	126.0	126.2	126.9	6.4	-0.7	0.7
Purchase of Vehicles	107.1	110.1	110.2	1.3	2.8	2.9
Operation of Personal Transport Equipment	138.4	132.3	136.1	-2.1	-7.8	-1.7
Passenger Transport Services	127.1	128.8	128.6	11.9	1.3	1.2
Transport Services of Goods	104.4	105.7	105.7	-	1.2	1.2
VIII. INFORMATION AND COMMUNICATION	100.6	100.7	100.7	0.9	0.3	0.1
Information and Communication Equipment	88.4	88.5	88.5	0.7	0.1	0.1
Information and Communication Services	103.1	103.2	103.2	1.0	0.3	0.1

Table 3 - Continued

Commodity Group	CPI			Inflation Rate		
	Feb-23	Jan-23	Jan-24	Feb-23	Jan-23	Jan-24
IX. RECREATION, SPORT AND CULTURE	109.5	113.4	114.1	3.5	3.9	4.2
Recreational Durables	...	...	...	...	...	...
Other Recreational Goods	104.3	103.2	103.5	-0.3	-1.1	-0.8
Garden Products and Pets	110.0	115.4	116.7	1.1	5.2	6.1
Recreational Services	92.4	92.4	92.4	-	-	-
Cultural Goods	102.6	102.6	102.6	-	-	-
Cultural Services	...	...	...	...	...	...
Newspapers, Books and Stationery	114.1	119.2	119.9	4.8	4.9	5.1
Package Holidays	...	...	...	...	...	...
X. EDUCATION SERVICES	108.3	110.6	110.6	1.7	2.1	2.1
Early Childhood and Primary Education	104.2	104.3	104.3	0.1	0.1	0.1
Secondary Education	111.4	116.0	116.0	3.7	4.1	4.1
Tertiary Education	108.6	110.8	110.8	1.4	2.0	2.0
Education Not Defined by Level	...	...	...	...	...	...
XI. RESTAURANTS AND ACCOMMODATION SERVICES	128.6	133.2	133.2	8.1	4.1	3.6
Food and Beverage Serving Services	128.6	133.2	133.2	8.1	4.1	3.6
Accommodation Services	...	...	...	...	...	...
XII. FINANCIAL SERVICES	146.8	146.7	146.7	-	-0.1	-0.1
Financial Services	146.8	146.7	146.7	-	-0.1	-0.1
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	112.4	115.4	115.9	4.9	3.2	3.1
Personal Care	112.8	115.9	116.4	5.0	3.4	3.2
Other Personal Effects	108.7	110.7	110.8	3.5	2.2	1.9
Other Services	100.8	101.3	101.3	-	0.5	0.5

... Data not available

Source: Philippine Statistics Authority

Table 4. Consumer Price Index and Year-on-Year Inflation Rate
for the Bottom 30% Income Households by Region:
February 2023, January 2024, and February 2024
(2018 – Base Year)

Region	CPI			Inflation Rate		
	Feb-23	Jan-24	Feb-24	Feb-23	Jan-24	Feb-24
Philippines	123.2	127.6	128.4	9.7	3.6	4.2
NCR	119.9	124.3	124.6	9.7	3.4	4.0
CAR	121.5	125.9	126.5	8.9	3.5	4.1
Ilocos Region	122.4	126.8	127.2	9.3	3.1	3.9
Cagayan Valley	122.7	125.1	125.8	9.9	1.5	2.5
Central Luzon	126.2	133.3	133.9	10.5	4.7	6.1
CALABARZON	122.3	125.2	126.3	9.3	2.0	3.3
MIMAROPA	127.0	131.8	132.3	10.2	4.1	4.2
Bicol Region	126.6	131.7	132.3	9.0	4.3	4.5
Western Visayas	125.5	128.3	129.6	12.2	2.6	3.3
Central Visayas	123.1	126.1	126.6	10.3	2.8	2.8
Eastern Visayas	119.0	125.4	125.4	6.8	5.6	5.4
Zamboanga Peninsula	120.3	123.3	124.8	10.8	2.9	3.7
Northern Mindanao	123.0	126.9	127.9	9.1	3.7	4.0
Davao Region	123.5	128.2	130.2	12.1	3.9	5.4
SOCCSKSARGEN	122.4	128.2	129.5	8.1	4.6	5.8
Caraga Region	123.9	128.0	128.9	9.5	3.8	4.0
BARMM	120.6	125.6	126.8	8.0	4.1	5.1

Source: Philippine Statistics Authority

Table 5. Consumer Price Index and Year-on-Year Inflation Rate
for the Bottom 30% Income Households by Province/HUC,
Eastern Visayas: February 2023, January 2024, and February 2024
(2018 – Base Year)

Province/HUC	CPI			Inflation Rate		
	Feb-23	Jan-24	Feb-24	Feb-23	Jan-24	Feb-24
Eastern Visayas	119.0	125.4	125.4	6.8	5.6	5.4
Biliran	114.9	123.2	123.6	1.3	7.1	7.6
Eastern Samar	120.7	124.5	125.3	11.3	3.6	3.8
Leyte	118.9	124.3	124.3	6.5	5.2	4.5
Northern Samar	115.9	123.3	122.7	5.0	5.5	5.9
Samar	121.5	131.1	130.6	7.2	7.4	7.5
Southern Leyte	117.4	122.9	124.3	6.1	5.1	5.9
<i>Tacloban City</i>	117.5	123.3	123.8	5.3	6.3	5.4

Source: Philippine Statistics Authority

TECHNICAL NOTES

The CPI for the bottom 30% income households is compiled by the PSA to measure the changes of prices of commodities commonly purchased by the families that belong to the bottom 30% income decile. The process of price collection and CPI computation is the same as that of the CPI for all income households. However, there is a separate market basket and weights for the CPI for the bottom 30% income households.

BASE YEAR - is a period at which the index number is set to 100. It is the reference point of the index number series. The CPI is rebased from 2012 to 2018.

CONSUMER PRICE INDEX (CPI) - is an indicator of the change in the average prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

DEFLATION - is the decline in prices for goods and services that happens when the inflation rate dips below zero percent.

INFLATION RATE (IR) - is the annual rate of change or the year-on-year changes in CPI. It indicates how fast or how slow price changes over two time periods (year-on-year). Contrary to common knowledge, low inflation does not necessarily connote that prices of commodities are falling. It means that prices continue to increase but at a slower rate.

MARKET BASKET - refers to a sample of goods and services commonly purchased by the households. The market basket for CPI was updated using the results of the 2021 Survey of Key Informants (SKI). The commodities included in the 2018-based CPI market basket were the modal commodities which were considered as the most commonly purchased/availed commodities by the households. The commodities in the 2018-based CPI market basket were grouped/classified according to the 2020 Philippine Classification of Individual Consumption According to Purpose (PCOICOP).

MONITORING OF PRICES - involves establishing baseline information for the prices of the items in the base year and monitoring the prices of the items on a regular basis. Data collection for the CPI is done by the provincial office twice a month, except for petroleum products which are monitored on a weekly basis, every Friday. 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 OF PESO (PPP) - gives an indication of the real value of peso (how much it is worth) in a given period relative to its value in the base period. It is computed as the reciprocal of CPI multiplied by 100.

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 underground prices and prices of commodities that are on sale as in summer sales, anniversary sales, Christmas sales, etc.

WEIGHTS - 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. 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 commodity/group of commodities is the proportion of the expenditure commodity/group of commodities to the total national expenditure. The sum of the weights of the commodity groups at the national level is equal to 100.



WILMA A. PERANTE
Regional Director