



# SPECIAL RELEASE

## SUMMARY INFLATION REPORT CONSUMER PRICE INDEX (2018 – Base Year)

**APRIL 2024**

**Date of Release: 09 May 2024**

Reference No. 202405-0800-20

Table 1. Year-on-Year Inflation Rate by Province and HUC,  
Eastern Visayas: April 2023, March 2024, April 2024,  
and Year-to-date  
(In percent, 2018 – Base Year)

Area	April 2023	March 2024	April 2024	Year-to-date*
<b>Philippines</b>	<b>6.6</b>	<b>3.7</b>	<b>3.8</b>	<b>3.4</b>
<b>Eastern Visayas</b>	<b>4.7</b>	<b>3.4</b>	<b>3.6</b>	<b>3.6</b>
Biliran	3.3	3.5	4.4	4.5
Eastern Samar	8.0	2.2	3.6	3.2
Leyte	4.4	3.7	3.4	3.4
Northern Samar	6.4	2.5	2.0	3.1
Samar	5.2	4.3	4.1	4.9
Southern Leyte	2.6	3.5	4.9	3.6
<i>Tacloban City</i>	2.8	2.8	3.2	2.9

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

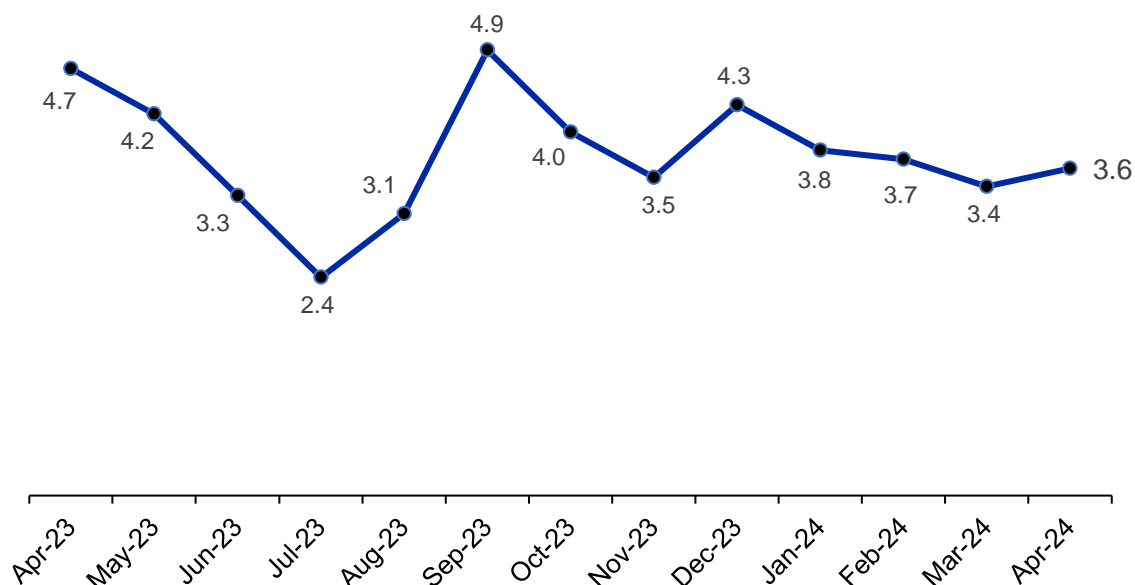
Source: Philippine Statistics Authority

### Eastern Visayas

The Inflation Rate (IR) in Eastern Visayas increased to 3.6 percent in April 2024 after two (2) consecutive months of deceleration. This brings the region's average IR from January to April 2024 at 3.6 percent. The regional IR was lower than the 3.8 percent national IR in April 2024. In April 2023, the regional IR was higher at 4.7 percent (Table 1).



Figure 1. Year-on-Year Inflation Rate,  
Eastern Visayas: April 2023 to April 2024  
(In percent, 2018 – Base Year)



Source: Philippine Statistics Authority

### Main Drivers to the Upward Trend of the Regional Inflation

The uptrend in the regional IR in April 2024 was primarily brought about by the slower annual decline in the index of housing, water, electricity, gas, and other fuels at 2.9 percent in April 2024 from an annual decrease of 3.2 percent in the previous month. Higher IR in the heavily weighted food and non-alcoholic beverages at 6.6 percent during the month from 6.5 percent in March 2024 also contributed to the upward trend. In addition, the index for health exhibited faster IR at 2.7 percent during the month from 2.1 percent in March 2024.

Increased IRs were also posted in clothing and footwear, and recreation, sport and culture at 0.8 percent and 2.3 percent during the month from 0.5 percent and 2.2 percent, respectively, in March 2024.

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

- a. Alcoholic beverages and tobacco, 6.2 percent from 6.7 percent;
- b. Transport, 1.4 percent from 1.5 percent;
- c. Restaurants and accommodation services, 3.6 percent from 3.8 percent; and
- d. Personal care, and miscellaneous goods and services, 2.8 percent from 2.9 percent

The indices for furnishings, household equipment and routine household maintenance; information and communication; and education services retained their previous month's IRs at 4.8 percent, 0.4 percent, and 1.4 percent, respectively. Meanwhile, IR for financial services remained at zero percent during the month (Table 3).

## **Main Contributors to the Regional Inflation**

The top three commodity groups that contributed to the April 2024 regional IR were the following:

- a. Food and non – alcoholic beverages with 90.0 percent share or 3.2 percentage points;
- b. Restaurants and accommodation services with 4.9 percent share or 0.18 percentage point; and
- c. Furnishings, household equipment, and routine household maintenance, with 4.9 percent share or 0.17 percentage point.

## **Food Inflation**

The IR for food index increased to 6.8 percent in April 2024, from 6.7 percent in March 2024. The IR for food in April 2023 was higher at 7.5 percent (Table 3).

The increase of the IR for food in April 2024 was primarily influenced by the slower annual price decrease for vegetables, tubers, plantains, cooking bananas, and pulses at 5.4 percent during the month from an annual price decrease of 8.0 percent in March 2024. This was followed by fish and other seafood with a slower annual price decline of 1.8 percent during the month from an annual price decline of 2.9 percent in March 2024. Meat and other parts of slaughtered land animals also recorded an annual price decrease but at a slower rate of 1.2 percent in April 2024 from 1.7 percent annual decrease in March 2024.

In addition, corn, and ready-made food and other food products not elsewhere classified registered faster IRs at 5.9 percent, and 3.1 percent during the month from 5.8 percent, and 2.8 percent, respectively, in March 2024.

On the other hand, compared with their previous month's IRs, lower IRs were observed in the following food groups:

- a. Rice, 24.9 percent from 26.3 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 3.3 percent from 3.7 percent;
- c. Milk, other dairy products and eggs, 4.9 percent from 5.1 percent; and
- d. Fruits and nuts, 8.8 percent from 11.3 percent;

Moreover, sugar, confectionery and desserts recorded faster annual price decrease at 1.7 percent in April 2024 from 1.6 percent annual price decrease in March 2024.

Meanwhile, oils and fats retained its annual price decrease in March 2024 at 0.8 percent.

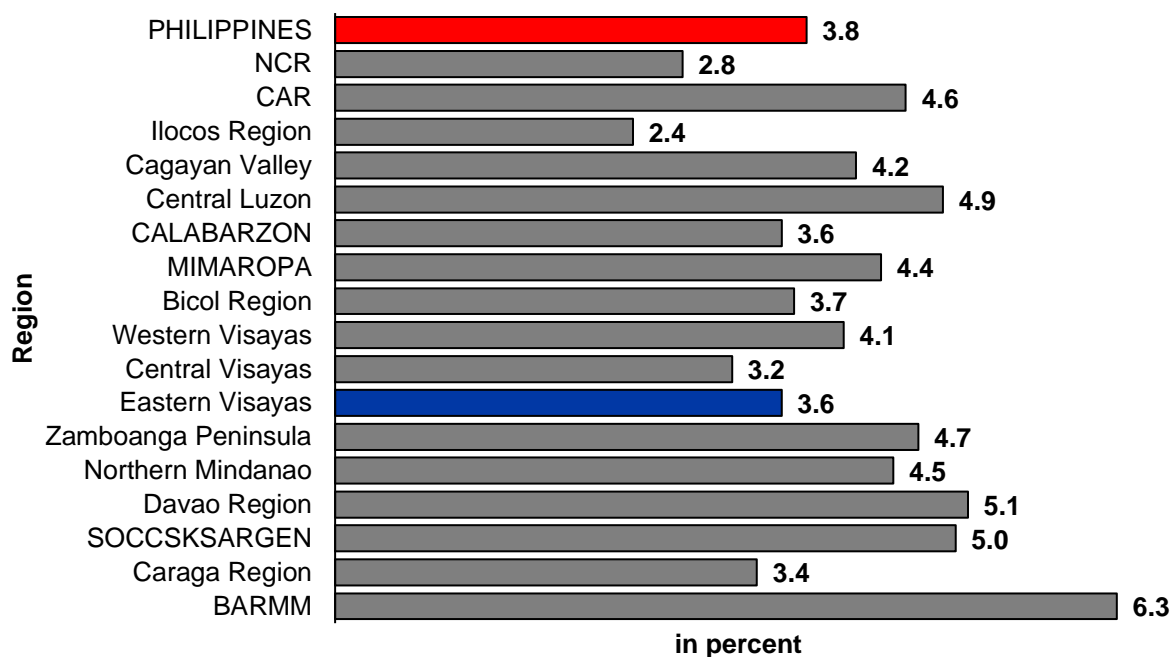
## Main Contributors to the Food Inflation

Food inflation shared 87.3 percent or 3.1 percentage points to the overall inflation in April 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 101.2 percent share or 6.88 percentage points;
- b. Milk, other dairy products and eggs, with 4.4 percent share or 0.30 percentage point; and
- c. Fruits and nuts, with 4.2 percent share or 0.29 percentage point.

## Inflation Rate by Region

Figure 2. Year-on-Year Inflation Rate by Region: April 2024  
(In percent, 2018 – Base Year)

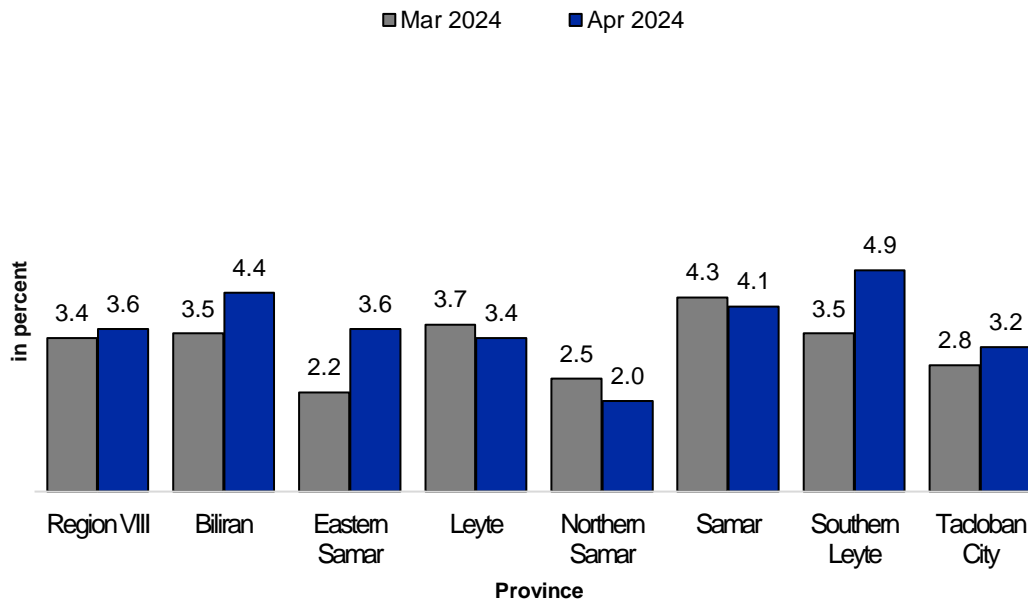


Source: Philippine Statistics Authority

Compared with their respective IRs in March 2024, 13 regions recorded higher IRs in April 2024. Only two (2) regions exhibited lower IRs, while the remaining two (2) regions moved the same as in the previous month. Eastern Visayas' IR at 3.6 percent ranked fifth among the regions with low IRs during the month in review. BARMM recorded the highest IR at 6.3 percent, while Ilocos Region registered the lowest IR at 2.4 percent (Figure 2 and Table 4).

## Inflation Rate by Province

Figure 3. Year-on-Year Inflation Rate by Province/HUC, Eastern Visayas: March 2024 to April 2024 (In Percent, 2018 – Base Year)



Source: Philippine Statistics Authority

Relative to their IRs in March 2024, the Highly Urbanized City of Tacloban and three (3) provinces, namely, Biliran, Eastern Samar, and Southern Leyte recorded higher IRs in April 2024. On the other hand, Leyte, Northern Samar, and Samar registered lower IRs. Among the provinces, Southern Leyte posted the highest IR at 4.9 percent in April 2024. Biliran's IR came next at 4.4 percent, followed by Samar at 4.1 percent, Eastern Samar at 3.6 percent, and Leyte at 3.4 percent. The lowest IR was noted in Northern Samar at 2.0 percent. Meanwhile, IR for Tacloban City, was recorded at 3.2 percent in April 2024 (Figure 3 and Table 5).

Table 2. Year-on-Year Inflation Rate, Eastern Visayas:  
January 2019 to April 2024  
(In Percent, 2018 – Base Year)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	5.1	2.0	2.9	5.2	6.9	3.8
February	4.2	1.9	3.9	5.0	6.3	3.7
March	3.5	1.8	4.2	5.3	5.9	3.4
April	2.9	1.2	4.5	6.1	4.7	3.6
May	2.5	1.7	4.3	6.3	4.2	
June	2.1	1.5	4.5	6.8	3.3	
July	1.6	2.0	4.4	7.5	2.4	
August	0.8	2.7	4.5	7.2	3.1	
September	-1.0	3.0	4.6	6.9	4.9	
October	-1.4	2.5	5.1	7.4	4.0	
November	0.4	2.4	5.0	7.9	3.5	
December	1.2	3.1	4.2	7.8	4.3	
<b>Average</b>	<b>1.8</b>	<b>2.1</b>	<b>4.3</b>	<b>6.6</b>	<b>4.4</b>	<b>3.6</b>

Source: Philippine Statistics Authority

Table 3. Consumer Price Index and Year-on-Year Inflation Rate by Commodity Group, Eastern Visayas: April 2023, March 2024, and April 2024  
(2018 – Base Year)

Commodity Group	CPI			Inflation Rate (%)		
	Apr-23	Mar-24	Apr-24	Apr-23	Mar-24	Apr-24
<b>ALL ITEMS</b>	<b>119.8</b>	<b>124.4</b>	<b>124.1</b>	<b>4.7</b>	<b>3.4</b>	<b>3.6</b>
<b>I. FOOD AND NON-ALCOHOLIC BEVERAGES</b>	<b>121.3</b>	<b>130.3</b>	<b>129.3</b>	<b>7.3</b>	<b>6.5</b>	<b>6.6</b>
*Food	122.0	131.5	130.3	7.5	6.7	6.8
Cereals and Cereal Products	103.6	124.2	123.7	5.9	20.5	19.4
Cereals	98.6	123.3	122.6	3.9	25.7	24.4
Rice	98.5	123.7	123.0	3.8	26.3	24.9
Corn	100.9	106.7	106.9	4.3	5.8	5.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	124.1	128.1	128.3	13.4	3.7	3.3
Meat and Other Parts of Slaughtered Land Animals	138.3	136.7	136.6	3.1	-1.7	-1.2
Fish and Other Seafood	133.5	132.9	131.1	5.7	-2.9	-1.8
Milk, Other Dairy Products, and Eggs	124.8	130.8	130.9	9.4	5.1	4.9
Oils and Fats	126.8	125.6	125.8	12.4	-0.8	-0.8
Fruits and Nuts	146.8	161.9	159.7	14.9	11.3	8.8
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	145.2	144.7	137.3	12.6	-8.0	-5.4
Sugar, Confectionery and Desserts	148.8	146.2	146.3	32.9	-1.6	-1.7
Ready-Made Food and Other Food Products N.E.C.	120.7	124.1	124.5	8.7	2.8	3.1
*Non-alcoholic Beverages	113.2	116.0	116.1	5.6	2.8	2.6

Table 3 - Continued

Commodity Group	CPI			Inflation Rate (%)		
	Apr-23	Mar-24	Apr-24	Apr-23	Mar-24	Apr-24
<b>II. ALCOHOLIC BEVERAGES AND TOBACCO</b>	<b>132.0</b>	<b>139.9</b>	<b>140.2</b>	<b>6.2</b>	<b>6.7</b>	<b>6.2</b>
Alcoholic Beverages	119.5	123.4	123.2	4.4	3.1	3.1
Tobacco	150.8	164.6	165.5	8.8	11.1	9.7
Other Vegetable-Based Tobacco Products	124.9	131.0	131.0	0.5	4.9	4.9
<b>NON-FOOD</b>	<b>117.9</b>	<b>118.2</b>	<b>118.4</b>	<b>2.3</b>	<b>0.3</b>	<b>0.4</b>
<b>III. CLOTHING AND FOOTWEAR</b>	<b>110.7</b>	<b>111.4</b>	<b>111.6</b>	<b>2.1</b>	<b>0.5</b>	<b>0.8</b>
Clothing	109.7	110.2	110.2	1.8	0.4	0.5
Footwear	113.1	114.6	115.0	2.9	1.3	1.7
<b>IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>	<b>119.2</b>	<b>115.8</b>	<b>115.8</b>	<b>2.8</b>	<b>-3.2</b>	<b>-2.9</b>
Actual Rentals for Housing	119.6	120.9	120.6	3.5	1.3	0.8
Maintenance, Repair and Security of the Dwelling	112.7	113.7	114.2	4.0	1.1	1.3
Water Supply and Miscellaneous Services Relating to the Dwelling	101.1	106.0	106.0	2.4	5.9	4.8
Electricity, Gas and Other Fuels	120.9	109.6	109.9	1.6	-10.7	-9.1
<b>V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	<b>115.7</b>	<b>121.0</b>	<b>121.2</b>	<b>4.5</b>	<b>4.8</b>	<b>4.8</b>
Furniture and Furnishings, and Loose Carpets	107.6	114.0	114.2	3.6	5.9	6.1
Household Textiles	107.0	107.5	107.4	1.1	0.5	0.4
Household Appliances	112.0	113.0	112.5	2.9	0.9	0.4
Glassware, Tableware and Household Utensils	106.7	108.9	109.1	1.2	2.2	2.2
Tools and Equipment for House and Garden	110.9	112.8	114.2	1.8	1.8	3.0
Goods and Services for Routine Household Maintenance	118.1	124.4	124.7	5.2	5.7	5.6
<b>VI. HEALTH</b>	<b>112.2</b>	<b>114.7</b>	<b>115.2</b>	<b>2.7</b>	<b>2.1</b>	<b>2.7</b>
Medicines and Health Products	110.5	112.8	113.3	2.2	2.0	2.5
Outpatient Care Services	118.7	120.3	121.4	3.5	0.9	2.3
Inpatient Care Services	114.0	117.7	117.7	3.7	3.2	3.2
Other Health Services	118.1	119.5	119.6	8.5	1.2	1.3
<b>VII. TRANSPORT</b>	<b>126.5</b>	<b>127.5</b>	<b>128.3</b>	<b>-1.8</b>	<b>1.5</b>	<b>1.4</b>
Purchase of Vehicles	110.0	112.4	112.4	0.5	2.2	2.2
Operation of Personal Transport Equipment	135.2	137.1	140.3	-16.4	2.1	3.8
Passenger Transport Services	130.2	129.7	129.3	12.0	0.7	-0.7
Transport Services of Goods	104.4	105.8	105.8	-	1.3	1.3
<b>VIII. INFORMATION AND COMMUNICATION</b>	<b>102.6</b>	<b>103.0</b>	<b>103.0</b>	<b>1.2</b>	<b>0.4</b>	<b>0.4</b>
Information and Communication Equipment	102.3	103.3	103.3	2.6	1.1	1.0
Information and Communication Services	102.8	102.9	102.9	0.4	0.1	0.1

Table 3 - Continued

Commodity Group	CPI			Inflation Rate (%)		
	Apr-23	Mar-24	Apr-24	Apr-23	Mar-24	Apr-24
<b>IX. RECREATION, SPORT AND CULTURE</b>	<b>105.5</b>	<b>107.8</b>	<b>107.9</b>	<b>2.3</b>	<b>2.2</b>	<b>2.3</b>
Recreational Durables	100.3	100.3	100.3	0.1	-	-
Other Recreational Goods	101.3	103.4	103.2	-0.4	2.1	1.9
Garden Products and Pets	113.3	117.2	117.3	3.6	3.5	3.5
Recreational Services	92.7	92.7	92.7	-	-	-
Cultural Goods	106.7	109.1	109.3	0.9	2.2	2.4
Cultural Services	102.1	102.1	102.1	-	-	-
Newspapers, Books and Stationery	112.4	115.9	116.2	4.1	3.2	3.4
Package Holidays	100.0	100.0	100.0	-	-	-
<b>X. EDUCATION SERVICES</b>	<b>108.8</b>	<b>110.3</b>	<b>110.3</b>	<b>1.1</b>	<b>1.4</b>	<b>1.4</b>
Early Childhood and Primary Education	104.9	105.6	105.6	0.6	0.7	0.7
Secondary Education	113.6	115.1	115.1	1.8	1.3	1.3
Tertiary Education	106.5	108.5	108.5	1.1	1.9	1.9
Education Not Defined by Level	128.6	128.6	128.6	-	-	-
<b>XI. RESTAURANTS AND ACCOMMODATION SERVICES</b>	<b>126.5</b>	<b>130.9</b>	<b>131.1</b>	<b>6.0</b>	<b>3.8</b>	<b>3.6</b>
Food and Beverage Serving Services	127.7	132.3	132.5	6.2	3.9	3.8
Accommodation Services	103.0	105.9	105.9	2.7	3.1	2.8
<b>XII. FINANCIAL SERVICES</b>	<b>147.0</b>	<b>147.0</b>	<b>147.0</b>	-	-	-
Financial Services	147.0	147.0	147.0	-	-	-
<b>XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES</b>	<b>111.9</b>	<b>114.9</b>	<b>115.0</b>	<b>4.1</b>	<b>2.9</b>	<b>2.8</b>
Personal Care	112.5	115.8	115.8	4.4	3.1	2.9
Other Personal Effects	108.2	109.4	109.3	2.4	1.1	1.0
Other Services	100.9	107.8	108.7	1.5	6.8	7.7

Source: Philippine Statistics Authority



Table 4. Consumer Price Index and Year-on-Year Inflation Rate by Region:  
April 2023, March 2024, and April 2024  
(2018 – Base Year)

Region	CPI			Inflation Rate (%)		
	Apr-23	Mar-24	Apr-24	Apr-23	Mar-24	Apr-24
<b>Philippines</b>	<b>120.9</b>	<b>125.6</b>	<b>125.5</b>	<b>6.6</b>	<b>3.7</b>	<b>3.8</b>
NCR	118.1	121.9	121.4	7.1	3.3	2.8
CAR	118.5	123.7	123.9	4.3	4.0	4.6
Ilocos Region	120.5	123.3	123.4	5.9	2.2	2.4
Cagayan Valley	121.1	125.6	126.2	4.8	3.5	4.2
Central Luzon	123.8	129.6	129.9	7.3	4.8	4.9
CALABARZON	121.1	125.7	125.5	6.3	3.7	3.6
MIMAROPA	126.4	131.9	131.9	7.8	3.9	4.4
Bicol Region	125.6	130.4	130.3	6.8	3.7	3.7
Western Visayas	123.1	127.9	128.1	8.2	3.1	4.1
Central Visayas	116.1	120.0	119.8	5.5	3.2	3.2
<b>Eastern Visayas</b>	<b>119.8</b>	<b>124.4</b>	<b>124.1</b>	<b>4.7</b>	<b>3.4</b>	<b>3.6</b>
Zamboanga Peninsula	118.2	123.8	123.8	6.4	3.5	4.7
Northern Mindanao	121.7	126.8	127.2	6.4	3.9	4.5
Davao Region	121.9	128.3	128.1	7.5	4.8	5.1
SOCCSKSARGEN	122.4	128.0	128.5	5.8	4.4	5.0
Caraga Region	122.2	126.6	126.4	6.2	3.0	3.4
BARMM	119.7	126.2	127.2	6.7	5.0	6.3

Source: Philippine Statistics Authority

Table 5. Consumer Price Index and Year-on-Year Inflation Rate by Province/HUC,  
Eastern Visayas: April 2023, March 2024, April 2024  
(2018 – Base Year)

Province/HUC	CPI			Inflation Rate (%)		
	Apr-23	Mar-24	Apr-24	Apr-23	Mar-24	Apr-24
<b>Eastern Visayas</b>	<b>119.8</b>	<b>124.4</b>	<b>124.1</b>	<b>4.7</b>	<b>3.4</b>	<b>3.6</b>
Biliran	116.5	120.9	121.6	3.3	3.5	4.4
Eastern Samar	120.7	125.0	125.0	8.0	2.2	3.6
Leyte	119.2	123.8	123.3	4.4	3.7	3.4
Northern Samar	121.5	124.3	123.9	6.4	2.5	2.0
Samar	123.8	129.8	128.9	5.2	4.3	4.1
Southern Leyte	117.2	122.7	122.9	2.6	3.5	4.9
<i>Tacloban City</i>	116.3	120.1	120.0	2.8	2.8	3.2

Source: Philippine Statistics Authority

## **TECHNICAL NOTES**

The current CPI series is 2018-based. The rebasing to 2018 is the 12<sup>th</sup> base period and 11<sup>th</sup> rebasing for CPI. The five steps involved in the rebasing/computing of CPI are as follows: (1) identification of the base year (2) determination of the market basket (3) determination of household consumption patterns/weights (4) monitoring of prices of items in the basket and (5) computation of CPI.

The 2018-based CPI series uses the same method of computation as the 2012-based CPI series, which is chained Laspeyres formula.

**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.

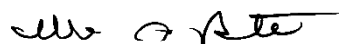
**MARKET BASKET** - refers to a sample of goods and services commonly purchased by the households. The market basket for CPI was updated using the results of the 2021 Survey of Key Informants (SKI). The commodities included in the 2018-based CPI market basket were the modal commodities which were considered 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 15<sup>th</sup> to 17<sup>th</sup> 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