



SPECIAL RELEASE

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

December 2024

Date of Release: 09 January 2025

Reference No. 202501-0800-01

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

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
Biliran	4.0	2.8	1.9	4.2
Eastern Samar	5.2	2.0	2.6	2.8
Leyte	4.1	2.3	1.1	3.1
Northern Samar	3.3	1.7	1.7	2.7
Samar	6.6	2.0	0.8	3.4
Southern Leyte	2.4	2.6	1.3	3.3
<i>Tacloban City</i>	3.6	1.4	0.7	2.5

Note:

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

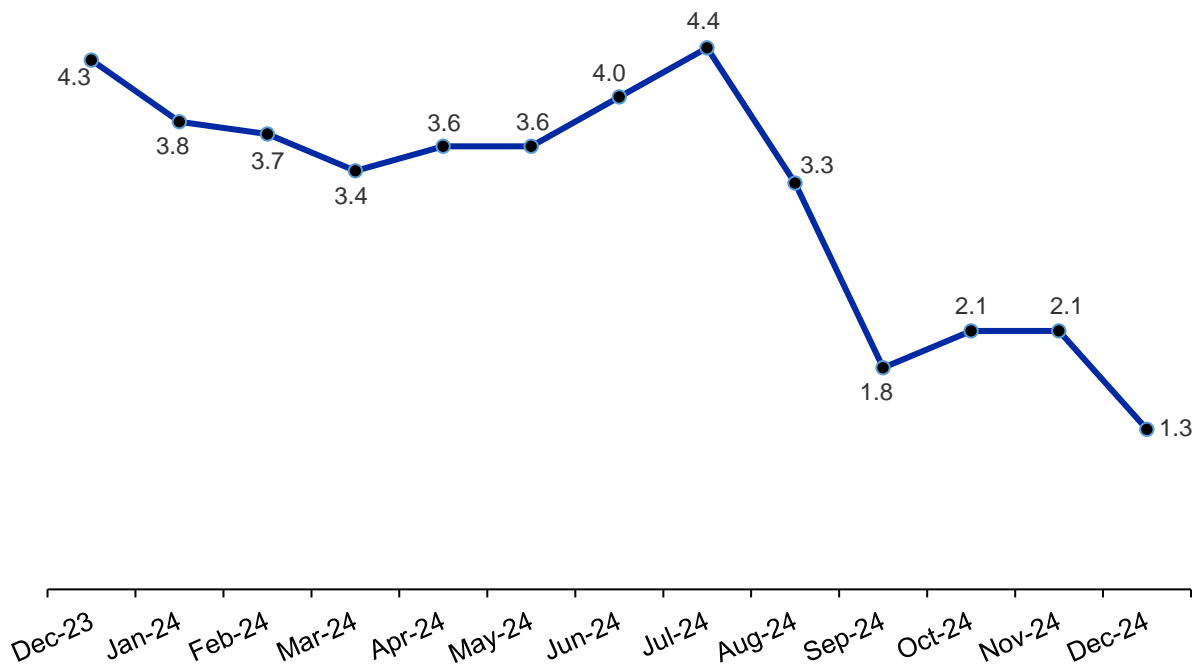
Source: Philippine Statistics Authority

Eastern Visayas

The Inflation Rate (IR) in Eastern Visayas declined to 1.3 percent in December 2024. This is the lowest IR since the 1.2 percent IR recorded in April 2020. This brings the region's average IR from January to December 2024 to 3.1 percent. The regional IR was lower than the 2.9 percent national IR in December 2024. Moreover, the regional IR in December 2023 was higher at 4.3 percent (Table 1 and 2).



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



Source: Philippine Statistics Authority

Main Drivers to the Downward Trend of the Regional Inflation

The downtrend of the regional IR in December 2024 was primarily influenced by the slower IR of the heavily weighted food and non-alcoholic beverages commodity group at 1.5 percent in December 2024 from 2.9 percent in November 2024. The slower IR of housing, water, electricity, gas and other fuels commodity group at 0.8 percent during the month from 2.6 percent in November 2024, also contributed to the downtrend of the regional IR.

In addition, lower IRs were noted in the following commodity groups:

- a. Furnishings, household equipment and routine household maintenance, 1.2 percent from 1.5 percent;
- b. Health, 1.8 percent from 2.0 percent;
- c. Restaurants and accommodation services, 1.2 percent from 1.3 percent; and
- d. Personal care, and miscellaneous goods and services, 1.6 percent from 1.7 percent.

In contrast, higher IR was observed in the commodity group of alcoholic beverages and tobacco at 2.7 percent in December 2024 from 2.4 percent in the previous month.

Furthermore, the commodity group of transport recorded an annual price increase of 0.2 percent in December 2024 from an annual price decrease of 2.0 percent in the previous month.

The rest of the commodity groups either retained their previous month's IRs or had zero percent annual growths (Table 3).

Main Contributors to the Regional Inflation

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

- a. Food and non-alcoholic beverages with 54.2 percent share or 0.7 percentage point;
- b. Housing, water, electricity, gas, and other fuels, with 11.2 percent share or 0.2 percentage point; and
- c. Education services, with 7.4 percent share or 0.1 percentage point.

Food Inflation

The IR for food index decreased to 1.5 percent in December 2024 from 3.0 percent in November 2024. The IR for food in December 2023 was higher at 8.7 percent (Table 3).

The decrease of the IR for food in December 2024 was primarily influenced by the slower IR of rice at 0.5 percent during the month from 7.1 percent in November 2024. The slower IR of fruits and nuts at 5.5 percent during the month from 10.5 percent in November 2024 also contributed to the downtrend.

The following food groups also recorded slower IRs in December 2024:

- a. Milk, other dairy products and eggs, 1.7 percent from 2.2 percent;
- b. Corn, 3.9 percent from 4.8 percent; and
- c. Flour, bread and other bakery products, pasta products, and other cereals, 1.4 percent from 1.8 percent.

In contrast, higher IRs were noted in meat and other parts of slaughtered land animals and ready-made food and other food products not elsewhere classified at 2.0 percent and 4.3 percent in December 2024 from 1.3 percent and 4.1 percent in November 2024, respectively.

Moreover, annual price increases were recorded in fish and other seafood and vegetables, tubers, plantains, cooking bananas and pulses at 0.9 percent and 2.5 percent during the month from their annual price decrease of 0.3 percent and 0.7 percent in November 2024, respectively.

Meanwhile, slower annual price decreases were recorded in oils and fats, and sugar, confectionary and desserts at 0.6 percent and 1.8 percent in December 2024 from 0.9 percent and 2.9 percent annual price decreases in November 2024, respectively.

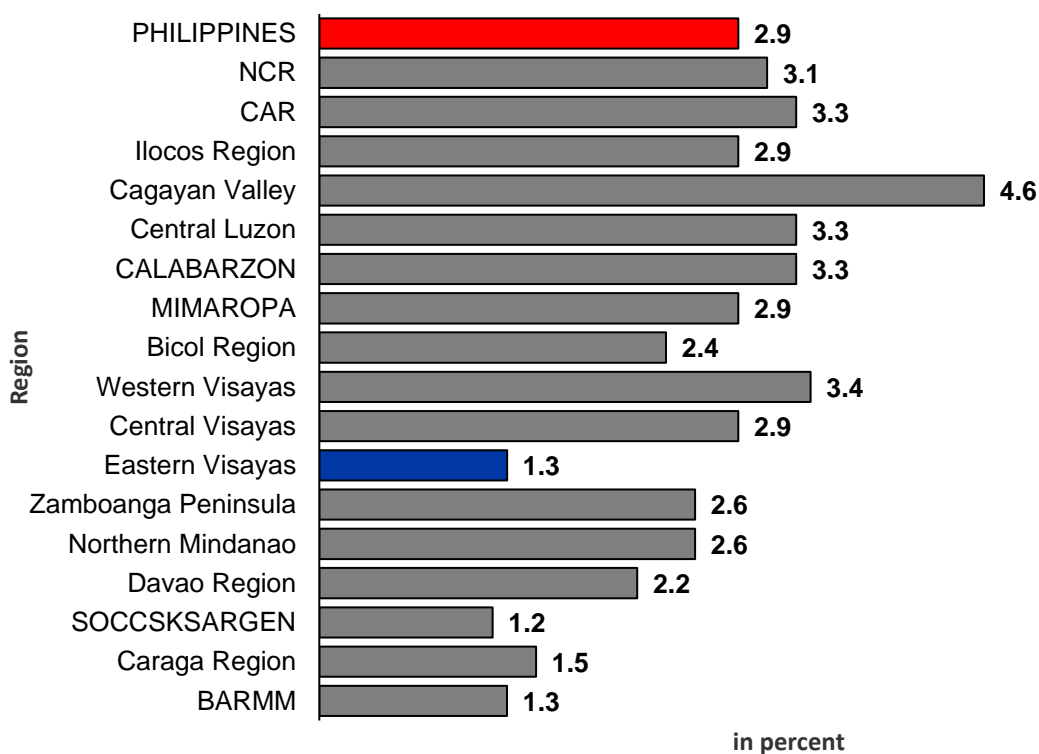
Main Contributors to the Food Inflation

Food inflation shared 49.6 percent or 0.7 percentage point to the overall IR in December 2024. The food groups with the highest contribution to the food inflation during the month were the following:

- Cereals and cereal products, which includes rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 24.1 percent share or 0.4 percentage point;
- Meat and other parts of slaughtered land animals with 20.3 percent share or 0.3 percentage point; and
- Fruits and nuts, with 15.2 percent share or 0.2 percentage point.

Inflation Rate by Region

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

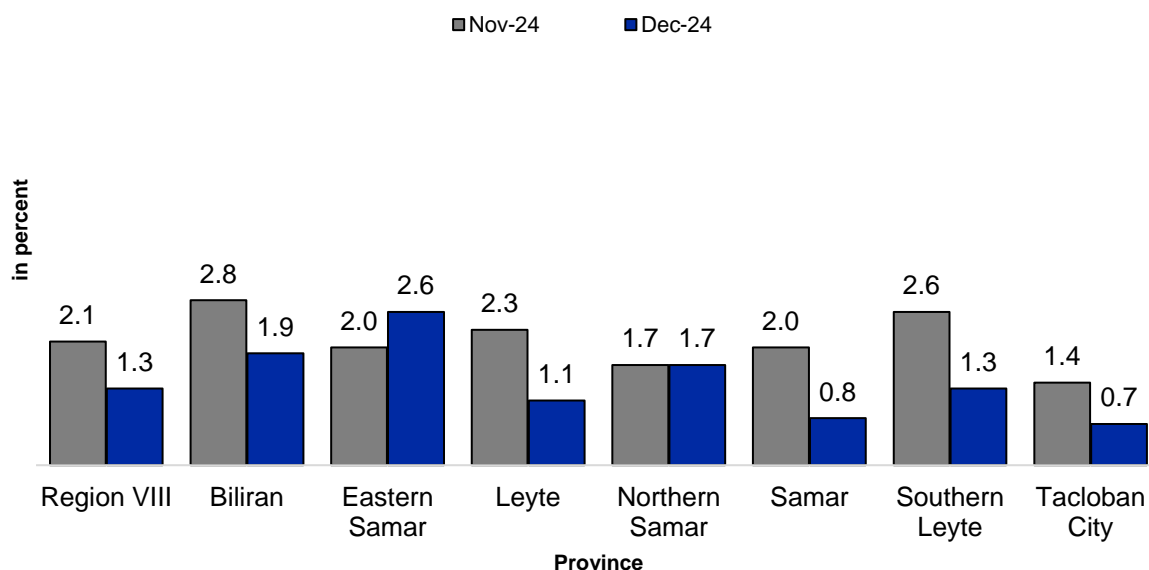


Source: Philippine Statistics Authority

In comparison with their IRs in November 2024, seven (7) regions exhibited lower IRs in December 2024, nine (9) regions recorded higher IRs, while the remaining one (1) region retained its previous month's IR. Eastern Visayas' IR at 1.3 percent ranked second among the regions with low IRs during the month in review and was at par with BARMM. In December 2024, SOCCSKSARGEN recorded the lowest IR at 1.2 percent while Cagayan Valley recorded the highest IR at 4.6 percent (Figure 2 and Table 4).

Inflation Rate by Province/HUC

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



Source: Philippine Statistics Authority

Relative to their IRs in November 2024, Biliran, Leyte, Samar, Southern Leyte, and the lone highly urbanized city (HUC) of Tacloban registered lower IRs in December 2024. On the other hand, Eastern Samar recorded higher IR in December 2024, while Northern Samar retained its previous month's IR. Among the provinces, Eastern Samar posted the highest IR at 2.6 percent in December 2024. The IR for Biliran followed at 1.9 percent, Northern Samar at 1.7 percent, Southern Leyte at 1.3 percent and Leyte at 1.1 percent. The lowest IR among the provinces was registered in Samar at 0.8 percent. Meanwhile, Tacloban City, registered 0.7 percent IR in December 2024 (Figure 3 and Table 5).

Table 2. Year-on-Year Inflation Rate, Eastern Visayas:
January 2019 to December 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	3.6
June	2.1	1.5	4.5	6.8	3.3	4.0
July	1.6	2.0	4.4	7.5	2.4	4.4
August	0.8	2.7	4.5	7.2	3.1	3.3
September	-1.0	3.0	4.6	6.9	4.9	1.8
October	-1.4	2.5	5.1	7.4	4.0	2.1
November	0.4	2.4	5.0	7.9	3.5	2.1
December	1.2	3.1	4.2	7.8	4.3	1.3
Average	1.8	2.1	4.3	6.6	4.4	3.1

Source: Philippine Statistics Authority

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

Commodity Group	CPI			Inflation Rate (%)		
	Dec-23	Nov-24	Dec-24	Dec-23	Nov-24	Dec-24
ALL ITEMS	123.8	125.2	125.4	4.3	2.1	1.3
I. FOOD AND NON-ALCOHOLIC BEVERAGES	128.5	130.3	130.4	8.3	2.9	1.5
*Food	129.6	131.4	131.5	8.7	3.0	1.5
Cereals and Cereal Products	119.2	120.8	120.1	16.6	5.9	0.8
Cereals	117.2	118.7	117.9	20.0	7.0	0.6
Rice	117.5	119.0	118.1	20.5	7.1	0.5
Corn	103.1	107.5	107.2	2.7	4.8	3.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	127.7	129.3	129.5	5.7	1.8	1.4
Meat and Other Parts of Slaughtered Land Animals	137.2	139.7	139.9	-0.7	1.3	2.0
Fish and Other Seafood	132.0	135.0	133.2	5.5	-0.3	0.9
Milk, Other Dairy Products, and Eggs	130.5	131.9	132.7	8.7	2.2	1.7
Oils and Fats	126.4	125.7	125.7	0.9	-0.9	-0.6
Fruits and Nuts	158.9	166.9	167.7	18.1	10.5	5.5
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	150.2	147.6	154.0	0.7	-0.7	2.5
Sugar, Confectionery and Desserts	148.5	145.7	145.9	0.7	-2.9	-1.8
Ready-Made Food and Other Food Products N.E.C.	123.6	128.5	128.9	4.4	4.1	4.3
*Non-alcoholic Beverages	115.3	116.8	117.3	4.3	1.5	1.7

Table 3 - Continued

Commodity Group	CPI			Inflation Rate (%)		
	Dec-23	Nov-24	Dec-24	Dec-23	Nov-24	Dec-24
II. ALCOHOLIC BEVERAGES AND TOBACCO	138.9	141.9	142.7	7.8	2.4	2.7
Alcoholic Beverages	122.6	125.6	126.0	3.5	2.5	2.8
Tobacco	163.3	166.2	167.8	13.2	2.2	2.8
Other Vegetable-Based Tobacco Products	131.0	131.0	131.0	10.8	-	-
NON-FOOD	118.6	119.7	119.8	0.3	1.4	1.0
III. CLOTHING AND FOOTWEAR	111.3	112.1	112.1	0.9	0.7	0.7
Clothing	110.2	110.6	110.6	0.7	0.5	0.4
Footwear	114.1	115.8	115.8	1.5	1.5	1.5
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	118.3	119.8	119.2	-2.6	2.6	0.8
Actual Rentals for Housing	121.0	122.9	122.9	1.8	1.6	1.6
Maintenance, Repair and Security of the Dwelling	113.5	113.7	113.9	1.3	0.2	0.4
Water Supply and Miscellaneous Services Relating to the Dwelling	106.0	106.5	106.5	2.6	0.5	0.5
Electricity, Gas and Other Fuels	116.2	117.1	115.6	-9.2	4.5	-0.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	120.5	121.8	122.0	6.3	1.5	1.2
Furniture and Furnishings, and Loose Carpets	113.8	115.1	115.1	7.3	1.1	1.1
Household Textiles	106.8	107.4	107.4	-0.1	0.5	0.6
Household Appliances	112.9	112.8	112.9	2.4	-0.2	-
Glassware, Tableware and Household Utensils	108.2	109.8	109.8	2.4	1.5	1.5
Tools and Equipment for House and Garden	112.5	116.8	116.8	2.1	3.9	3.8
Goods and Services for Routine Household Maintenance	123.8	125.4	125.7	7.2	2.0	1.5
VI. HEALTH	114.5	116.4	116.6	3.2	2.0	1.8
Medicines and Health Products	112.9	114.6	114.7	3.6	1.9	1.6
Outpatient Care Services	120.3	123.1	123.3	2.1	2.3	2.5
Inpatient Care Services	116.6	118.6	119.0	2.5	2.5	2.1
Other Health Services	119.5	119.9	119.7	5.3	0.3	0.2
VII. TRANSPORT	126.0	124.5	126.3	-1.3	-2.0	0.2
Purchase of Vehicles	112.3	112.3	112.3	2.0	1.1	-
Operation of Personal Transport Equipment	132.4	127.7	131.0	-8.3	-7.1	-1.1
Passenger Transport Services	129.6	129.5	131.3	2.6	0.1	1.3
Transport Services of Goods	104.4	105.8	105.8	-	1.3	1.3
VIII. INFORMATION AND COMMUNICATION	102.9	103.2	103.2	0.3	0.3	0.3
Information and Communication Equipment	103.0	103.7	103.6	0.6	0.7	0.6
Information and Communication Services	102.9	103.0	103.0	0.2	0.1	0.1

Table 3 - Continued

Commodity Group	CPI			Inflation Rate (%)		
	Dec-23	Nov-24	Dec-24	Dec-23	Nov-24	Dec-24
IX. RECREATION, SPORT AND CULTURE	107.0	109.2	109.3	2.3	2.1	2.1
Recreational Durables	100.3	100.3	100.3	-	-	-
Other Recreational Goods	101.2	103.2	103.2	-0.6	1.8	2.0
Garden Products and Pets	116.5	118.0	118.0	5.9	1.6	1.3
Recreational Services	92.7	92.7	92.7	-	-	-
Cultural Goods	109.1	110.2	110.2	2.6	1.0	1.0
Cultural Services	102.1	102.1	102.1	-	-	-
Newspapers, Books and Stationery	114.9	118.8	118.9	3.4	3.5	3.5
Package Holidays	100.0	100.0	100.0	-	-	-
X. EDUCATION SERVICES	110.3	119.3	119.3	1.4	8.2	8.2
Early Childhood and Primary Education	105.6	128.6	128.6	0.7	21.8	21.8
Secondary Education	115.1	125.2	125.2	1.3	8.8	8.8
Tertiary Education	108.5	110.8	110.8	1.9	2.1	2.1
Education Not Defined by Level	128.6	128.2	128.2	-	-0.3	-0.3
XI. RESTAURANTS AND ACCOMMODATION SERVICES	130.3	131.7	131.8	5.3	1.3	1.2
Food and Beverage Serving Services	131.7	133.1	133.1	5.5	1.4	1.1
Accommodation Services	105.3	106.6	108.1	2.9	1.2	2.7
XII. FINANCIAL SERVICES	147.0	147.0	147.0	-	-	-
Financial Services	147.0	147.0	147.0	-	-	-
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	114.1	115.7	115.9	3.4	1.7	1.6
Personal Care	114.9	116.7	116.8	3.8	1.8	1.7
Other Personal Effects	109.1	109.7	109.7	1.3	0.8	0.5
Other Services	102.1	109.0	109.0	2.7	7.6	6.8

Source: Philippine Statistics Authority

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

Region	CPI			Inflation Rate (%)		
	Dec-23	Nov-24	Dec-24	Dec-23	Nov-24	Dec-24
Philippines	124.1	127.0	127.7	3.9	2.5	2.9
NCR	120.7	123.7	124.5	3.5	2.2	3.1
CAR	122.9	126.2	127.0	2.8	2.4	3.3
Ilocos Region	122.2	124.7	125.7	2.3	1.8	2.9
Cagayan Valley	124.0	128.1	129.7	1.6	3.4	4.6
Central Luzon	128.1	131.3	132.3	4.8	2.7	3.3
CALABARZON	123.6	127.2	127.7	3.4	2.7	3.3
MIMAROPA	130.0	133.3	133.8	4.4	3.0	2.9
Bicol Region	129.5	132.6	132.6	4.9	3.2	2.4
Western Visayas	126.2	129.9	130.5	3.2	3.2	3.4
Central Visayas	119.2	121.3	122.7	3.9	2.3	2.9
Eastern Visayas	123.8	125.2	125.4	4.3	2.1	1.3
Zamboanga Peninsula	121.5	124.3	124.6	3.7	2.4	2.6
Northern Mindanao	125.4	128.1	128.7	4.8	2.7	2.6
Davao Region	125.8	128.2	128.6	5.3	2.2	2.2
SOCCSKSARGEN	126.6	127.9	128.1	5.1	1.7	1.2
Caraga Region	124.8	126.1 ^r	126.7	4.1	1.7	1.5
BARMM	124.6	126.0	126.2	6.2	1.7	1.3

r - revised

Source: Philippine Statistics Authority

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

Province/HUC	CPI			Inflation Rate (%)		
	Dec-23	Nov-24	Dec-24	Dec-23	Nov-24	Dec-24
Eastern Visayas	123.8	125.2	125.4	4.3	2.1	1.3
Biliran	119.3	121.1	121.6	4.0	2.8	1.9
Eastern Samar	125.8	128.3	129.1	5.2	2.0	2.6
Leyte	122.8	124.2	124.1	4.1	2.3	1.1
Northern Samar	124.2	125.3	126.3	3.3	1.7	1.7
Samar	130.0	130.5	131.1	6.6	2.0	0.8
Southern Leyte	120.4	123.7	122.0	2.4	2.6	1.3
<i>Tacloban City</i>	119.4	120.2	120.2	3.6	1.4	0.7

Source: Philippine Statistics Authority

TECHNICAL NOTES

The current CPI series is 2018-based. The rebasing to 2018 is the 12th base period and 11th 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.

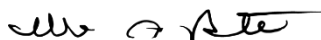
MARKET BASKET - refers to a sample of goods and services commonly purchased by the households. The market basket for CPI was updated using the results of the 2021 Survey of Key Informants (SKI). The commodities included in the 2018-based CPI market basket were the modal commodities which were considered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