



SPECIAL RELEASE

Summary Inflation Report of Southern Leyte Consumer Price Index for All Income Households (2018=100)

December 2024

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**Table 1. Year-on-Year Inflation Rate: 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	4.4	2.1	1.3	3.1
Southern Leyte	2.4	2.6	1.3	3.3

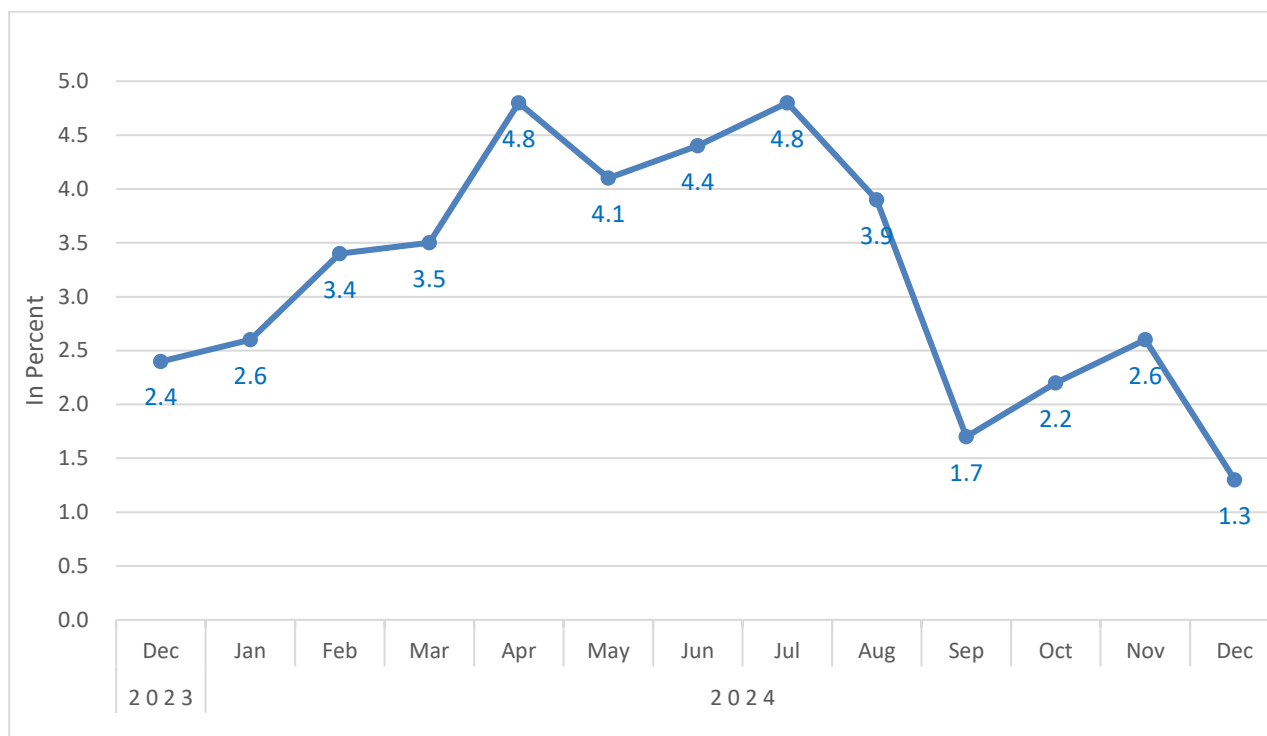
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

*Year-on-year change of the Average CPI from January to December 2024 vs 2023



Southern Leyte's inflation rate (IR) decelerated to 1.3 percent in December 2024 from 2.6 percent in November 2024. This was also significantly lower than the rate in December of 2023.

Figure 1. Year-on-Year Changes of the Consumer Price Index in Percent in Southern Leyte, December 2023 to December 2024 (2018=100)



Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

Overall Inflation

The main driver of the downtrend of the inflation rate in December 2024 was influenced by the lower IR in following commodity groups;

- Housing, Water, Electricity, Gas and Other Fuels; -4.2 percent in December from 2.5 percent in November,
- Restaurants and Accommodation Services; 4.8 percent from 7.2 percent,
- Health; 4.2 percent from 4.6 percent,
- Food and Non-Alcoholic Beverages; 3.0 percent from 3.2 percent.



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In contrast, higher inflation rates were noted in the following commodity groups;

- a. Transport; -0.3 percent in December 2024 from -2.3 percent in November 2024,
- b. Alcoholic Beverages and Tobacco; 4.0 percent from 3.6 percent.

Table 2. Year-on-Year Changes of the Consumer Price Index in Percent in Southern Leyte (2018=100)

Area/Commodity Group	2024	
	Nov	Dec
ALL ITEMS	2.6	1.3
Food and Non-Alcoholic Beverages	3.2	3.0
Alcoholic Beverages and Tobacco	3.6	4.0
Clothing and Footwear	0.4	0.4
Housing, Water, Electricity, Gas and Other Fuels	2.5	-4.2
Furnishings, Household Equipment and Routine Household Maintenance	0.8	0.7
Health	4.6	4.2
Transport	-2.3	-0.3
Information and Communication	0.2	0.2
Recreation, Sport and Culture	1.1	1.0
Education Services	0.0	0.0
Restaurants and Accommodation Services	7.2	4.8
Financial Services	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	1.1	1.0

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index



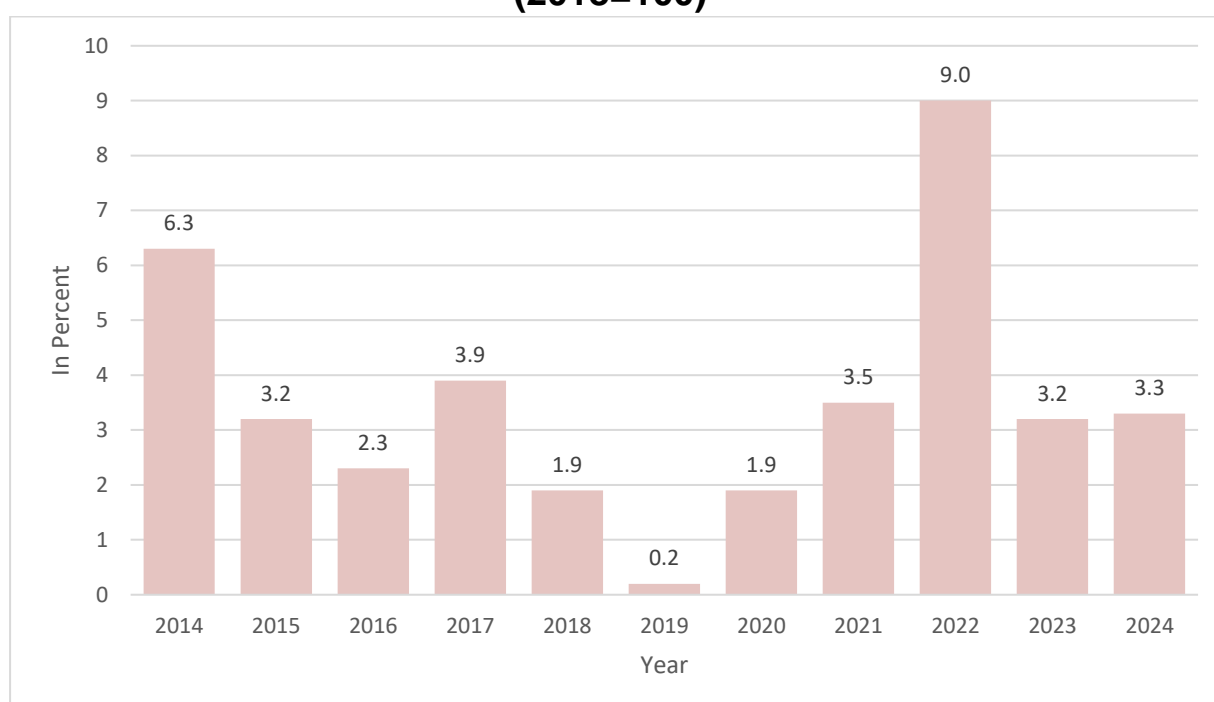
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Annual Average Inflation

The province's annual inflation rate in 2024 was 3.3 percent, which was 0.1 percentage point higher than in 2023. The highest annual inflation rate occurred in 2022, which was registered at 9.0 percent while the lowest IR was recorded in 2019 at 0.2 percent.

**Figure 2. Year-on-Year Inflation Rates in Southern Leyte, All Items
Year 2014 to 2024
In Percent
(2018=100)**



Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

CONCEPTS AND DEFINITIONS

Base Year - it identifies the base period with which the index relates. It is a period chosen as a reference on which a price index is computed. The index for the base year is 100.

Consumer Price Index - a statistical measure of the change in average retail prices of a fixed basket of goods and services bought by a specific group of consumers in a given area in a given period.



Inflation Rate - the annual rate of change or the year-on-year change of the CPI. Inflation is interpreted in terms of the declining purchasing power of money.


Market Basket - the total number of goods and services in constant amounts and qualities which are samples of the goods and services available in the market and included in the construction of the index. The CPI market basket was selected to represent the composite price behavior of all goods and services purchased by consumers.

Percent Change - the percent point change expressed as a percent of the index of the earliest date.

Purchasing Power of Peso (PPP) - a measure of the volume of goods and services which the currency can buy at any given period relative to that which it could purchaseduring the base year. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

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

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