



SPECIAL RELEASE

Aklan Headline Inflation: December 2024

Date of Release: January 14, 2025
Reference No. SR2025-0604-01

Year-on-Year Inflation

In December 2024, the headline inflation in Aklan grew at a faster rate of 1.4 percent compared to the 1.3 percent recorded in the previous month, but is lower by 2.5 percentage points from the 3.9 percent inflation observed in December 2023. Aklan's inflation rate fall below the national and regional rate, standing at 2.9 percent and 3.4 percent, respectively.

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

Area	December 2023	November 2024	December 2024
Philippines	3.9	2.5	2.9
Western Visayas	3.2	3.2	3.4
Aklan	3.9	1.3	1.4

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

Among the major commodity groups, the primary factor contributing to the uptrend in inflation this month was Food and Non-alcoholic beverages, registering an inflation of 0.2 percent from -0.3 percent inflation in the previous month. It was observed that Fish and Seafoods mainly brought the uptrend of Food and Non-alcoholic Beverages, showing 1.7 percent inflation in December 2024 from -8.4 percent deflation in November 2024. (See Figure 1)

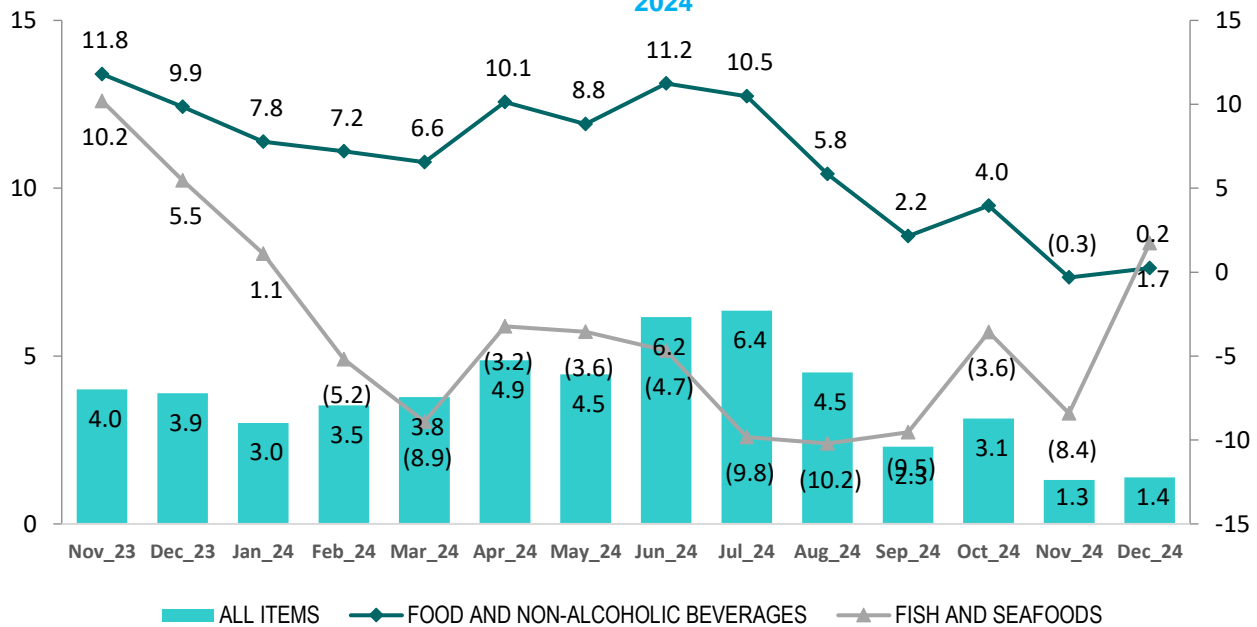
Among other food commodities, Fruits and nuts, followed next, this month from -1.1 percent to 7.0 percent during the reference month, as well as, Vegetables, tubers, plantains, cooking bananas and pulses which increased from -9.4 percent to -6.7 percent, Sugar, confectionery and desserts went up from -4.0 percent to -2.0 percent and Oils and fats went up from -0.5 percent in November to 0.4 percent in December 2024.

On the contrary, price of other food products increased slower from November to December 2024:

- Rice, from 8.2 percent to -0.2 percent;
- Flour, bread and other bakery products, pasta products and other cereals, from 1.2 percent to 0.3 percent;
- Milk, other dairy products and eggs, from 1.9 percent to 0.8 percent; and
- Ready-made food and other food products nec, from 4.5 percent to 3.5 percent.

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Figure 1. Inflation rates (in percent), All Items, Food and Non-Alcoholic Beverages, and Fish and Seafoods Aklan: December 2023 and December 2024



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Following the Food and Non-Alcoholic Beverages, Transport commodities displayed a acceleration in inflation from -1.3 percent in the previous month to 0.4 percent in December, while, Furnishings, household equipment and routine household maintenance inflated from 0.9 percent a month ago to 1.4 percent reported this month. (See Figure 1)

On the other hand, the following commodity groups exhibited slower inflation in December than November:

1. Alcoholic beverages and tobacco, from 3.1 percent to -1.3 percent;
2. Housing, water, electricity, gas and other fuels, from 3.2 percent to 2.9 percent;
3. Recreation, culture and sport, from 0.9 percent to 0.2 percent;
4. Restaurants and accommodation services, from 11.9 percent to 8.3 percent; and
5. Personal care, and miscellaneous goods and services, from 1.8 percent to 1.7 percent.

Inflation of the rest of the major commodities remained stable in December 2024 from November 2024.

Major Contributors to Inflation

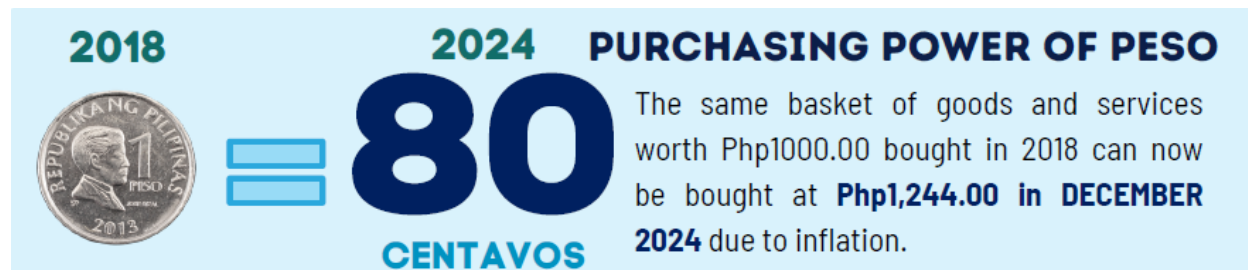
The overall inflation of Aklan was mainly contributed by price hike of Housing, water, electricity, gas and other fuels which recorded 2.9 percent inflation with 40.3 percent share to overall inflation. This was followed by Restaurants and accommodation services at 8.3 percent inflation with 36.1 percent share to inflation, and Food and non-alcoholic beverages with 0.2 percent inflation and 6.0 percent share to inflation.

Other major commodity groups also contributed to the province's inflation rate in December 2024:

- a. Personal care and Miscellaneous goods and services, 1.7 percent inflation with 5.7 percent share;
- b. Furnishings, Household Equipment and Routine Household Maintenance, 1.4 percent inflation with 3.7 percent share;
- c. Transport, 0.4 percent with 2.7 percent share;
- d. Alcoholic beverages and tobacco, 1.3 percent with 2.6 percent share; and
- e. Clothing and footwear, 0.7 percent inflation with 1.9 percent share.

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Purchasing Power of Peso



The purchasing power of peso (PPP) is inversely associated with inflation, which implies that as inflation increases, the purchasing power of peso decreases.

PPP in December 2024 was valued at 80 centavos, lower than 81 centavos recorded PPP in the same month last year.

This indicates that a 1000-peso worth of goods and services bought in 2018 will require a person an additional P244.00 in order to buy them in December 2024.

Moreover, 0.2 percent inflation in food commodities results in an additional P26.30 this December 2024 in order to buy the same basket of food commodities worth P1000.00 in 2018.

Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Aklan (2018=100)

Commodity Group	CPI			Inflation Rates	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
ALL ITEMS	122.7	123.5	124.4	0.7	1.4
I. FOOD AND NON-ALCOHOLIC BEVERAGES	126.0	125.6	126.3	0.6	0.2
* Food	126.8	126.3	127.1	0.6	0.2
Cereals and Cereal Products	104.8	107.5	104.7	-2.6	-0.1
Cereals	100.7	103.9	100.5	-3.3	-0.2
Rice	100.5	103.8	100.3	-3.3	-0.2
Corn	124.7	125.3	125.3	0.0	0.5

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Commodity Group	CPI			Inflation Rates	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	122.4	122.8	122.9	0.0	0.3
Meat and Other Parts of Slaughtered Land Animals	154.3	155.3	155.2	-0.1	0.6
Fish and Other Seafood	127.2	119.7	129.4	8.1	1.7
Milk, Other Dairy Products, and Eggs	130.3	131.4	131.4	0.0	0.8
Oils and Fats	136.1	135.6	136.6	0.7	0.4
Fruits and Nuts	134.6	139.6	144.0	3.2	7.0
Vegetables, Tubers, Cooking Bananas and Pulses	154.3	145.2	143.9	-0.9	-6.7
Sugar, Confectionery and Desserts	137.7	135.1	134.9	-0.1	-2.0
Ready-Made Food and Other Food Products					
N.E.C.	122.5	129.1	126.8	-1.8	3.5
* Non-alcoholic Beverages	113.2	114.4	114.5	0.1	1.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	175.4	176.0	177.6	0.9	1.3
Alcoholic Beverages	129.8	130.5	130.9	0.3	0.8
Tobacco	228.3	228.6	231.6	1.3	1.4
Other Vegetable-Based Tobacco Products					
NON-FOOD	117.7	119.4	120.4	0.8	2.3
III. CLOTHING AND FOOTWEAR	106.3	107.0	107.0	0.0	0.7
Clothing	106.9	107.8	107.8	0.0	0.8
Footwear	105.1	105.1	105.1	0.0	0.0
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	121.4	123.2	124.9	1.4	2.9
Actual Rentals for Housing	126.6	126.6	126.6	0.0	0.0
Maintenance, Repair and Security of the Dwelling	109.5	114.4	115.4	0.9	5.4
Water Supply and Miscellaneous Services Relating to the Dwelling	97.7	97.7	97.7	0.0	0.0
Electricity, Gas and Other Fuels	116.2	121.1	126.2	4.2	8.6

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Commodity Group	CPI			Inflation Rates	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	124.2	125.1	125.9	0.6	1.4
Furniture and Furnishings, and Loose Carpets	110.9	112.6	112.9	0.3	1.8
Household Textiles	103.9	104.0	104.0	0.0	0.1
Household Appliances	107.1	107.3	107.4	0.1	0.3
Glassware, Tableware and Household Utensils	107.4	107.4	107.4	0.0	0.0
Tools and Equipment for House and Garden	110.3	112.0	112.0	0.0	1.5
Goods and Services for Routine Household Maintenance	131.6	132.6	133.7	0.8	1.6
VI. HEALTH	116.7	117.0	117.1	0.1	0.3
Medicines and Health Products	118.3	118.8	118.9	0.1	0.5
Outpatient Care Services	122.5	122.5	122.5	0.0	0.0
Inpatient Care Services	110.3	110.3	110.3	0.0	0.0
Other Health Services	120.6	121.7	121.7	0.0	0.9
VII. TRANSPORT	123.3	121.7	123.8	1.7	0.4
Purchase of Vehicles	102.8	102.8	102.8	0.0	0.0
Operation of Personal Transport Equipment	115.7	111.8	114.1	2.1	-1.4
Passenger Transport Services	145.1	143.7	147.3	2.5	1.5
Transport Services of Goods	104.0	107.8	107.8	0.0	3.7
VIII. INFORMATION AND COMMUNICATION	103.1	103.1	103.1	0.0	0.0
Information and Communication Equipment	104.6	104.6	104.6	0.0	0.0
Information and Communication Services	102.2	102.2	102.2	0.0	0.0
IX. RECREATION, SPORT AND CULTURE	112.5	112.7	112.7	0.0	0.2
Recreational Durables	100.0	100.0	100.0	0.0	0.0
Other Recreational Goods	106.8	106.8	106.8	0.0	0.0
Garden Products and Pets	117.3	116.0	115.9	-0.1	-1.2
Recreational Services	92.3	92.3	92.3	0.0	0.0
Cultural Goods	100.3	100.3	100.3	0.0	0.0
Cultural Services	103.0	103.0	103.0	0.0	0.0

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Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Aklan (2018=100)

Commodity Group	CPI			Inflation Rates	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
Newspapers, Books and Stationery	132.5	133.9	134.1	0.1	1.2
Package Holidays					
X. EDUCATION SERVICES	114.2	114.2	114.2	0.0	0.0
Early Childhood and Primary Education	136.0	136.0	136.0	0.0	0.0
Secondary Education	106.1	106.1	106.1	0.0	0.0
Tertiary Education	107.8	107.8	107.8	0.0	0.0
Education Not Defined by Level					
XI. RESTAURANTS AND ACCOMMODATION SERVICES	116.2	125.9	125.9	0.0	8.3
Food and Beverage Serving Services	117.8	128.4	128.4	0.0	9.0
Accommodation Services	100.0	100.0	100.0	0.0	0.0
XII. FINANCIAL SERVICES	145.5	145.3	145.3	0.0	-0.1
Financial Services	145.5	145.3	145.3	0.0	-0.1
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	109.0	110.9	110.9	0.0	1.7
Personal Care	109.5	112.1	112.1	0.0	2.4
Other Personal Effects	107.0	105.6	105.6	0.0	-1.3
Other Services	100.4	100.4	100.4	0.0	0.0

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



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EXPLANATORY TEXT

Consumer Price Index (CPI) - is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by the households relative to a base year. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period.

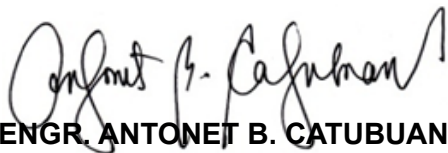
The **CPI Report** was derived from the results of the 2018-based CPI survey comprised of thirteen (13) major commodity groups. These are the following: Food and Non-alcoholic Beverages; Alcoholic Beverages and Tobacco; Clothing and Footwear; Housing, Water, Electricity, Gas and Other Fuels; Furnishings, Household Equipment and Routine Maintenance of the House; Health; Transport; Information and Communication Services; Recreation, Sport and Culture; Education; Restaurants and Accommodation Services; Financial Services; and Personal Care and Miscellaneous Goods and Services.

Inflation rate is defined as the annual rate of change or the year-on-year change in the CPI.

Purchasing power of peso is a measure of the real value of the peso in a given period relative to a chosen reference period.

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.

Base period or Base Year is the period, usually a year, at which the index number is set to 100. It is the reference point of the index number series. In this report, 2018 is used as the base period.



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