

SPECIAL RELEASE

October 2024 Summary of Inflation Report of Capiz for the Bottom 30% Income Households

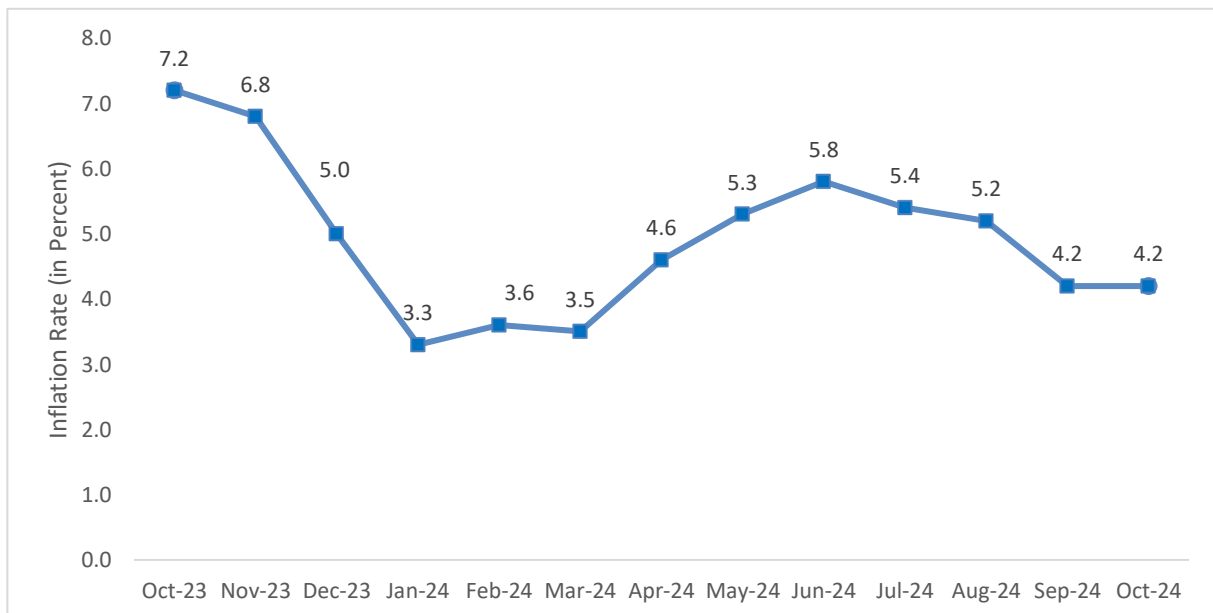
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Table 1. Year-on-Year Inflation Rates for the Bottom 30% Income Households, All Items: In Percent (2018=100)

Area	October 2023	September 2024	October 2024	Year-to-date
Philippines	5.3	2.5	3.4	4.5
Western Visayas	6.2	4.0	5.0	4.5
Capiz	7.2	4.2	4.2	4.5

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

Figure 1. Inflation Rates for the Bottom 30% Income Households, All Items (2018=100)



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

The headline inflation rate for the bottom 30% of income households in the province of Capiz remained constant at 4.2 percent in October 2024. As a result, the average inflation rate for this income group from January to October 2024 is now 4.5 percent.



In comparison, the inflation rate in October 2023 was much higher at 7.2 percent. (See Table A and Figure 1)

The main cause of the provincial inflation maintaining its level despite the decrease in the index of the most heavily weighted commodity group, Food and non-alcoholic beverages, drop to 6.3 percent from 6.4 percent in September 2024. This decrease was offset by the Non-food commodity groups, which increased in selected commodity groups. The surge was led by Transport, which rose to -1.8 percent from -3.1 percent in the previous month. This was followed by Housing, water, electricity, gas and other fuels which increased by 2.0 percent from 1.8 percent in September 2024 while Clothing and footwear also rose to 2.7 percent from 2.6 percent in the previous month. (See Table 2)

Table 2. Year-on-Year Inflation Rates for the Bottom 30% Income Households, by Commodity Group in Capiz, All Items: In Percent (2018=100)

Commodity Group	October 2023	September 2024	October 2024
ALL ITEMS			
Food and non-alcoholic beverages	10.6	6.4	6.3
Alcoholic beverages and tobacco	13.1	3.5	3.0
Clothing and footwear	2.7	2.6	2.7
Housing, water, electricity, gas and other fuels	4.8	1.8	2.0
Furnishings, household equipment and routine household maintenance	2.0	1.8	1.7
Health	2.0	1.1	1.1
Transport	-2.0	-3.1	-1.8
Information and communication	0.0	0.0	0.0
Recreation, sport and culture	2.4	2.6	2.6
Education services	1.3	4.1	4.1
Restaurants and accommodation services	1.7	2.1	2.1
Financial services	0.0	0.0	0.0
Personal care, miscellaneous goods and services	3.9	2.4	2.3

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

Aside from the Food and non-alcoholic beverages, there was also an annual inflation drop in the following commodity groups:

- a. Alcohol beverages and tobacco, from 3.5 percent to 3.0 percent
- b. Furnishings, household equipment and routine household, 1.7 percent from 1.8 percent
- c. Personal care, and miscellaneous goods and services, 2.3 percent from 2.4 percent

The indices of the rest of the commodity groups retain their respective previous month's annual rates.

Table 3. Contribution to October 2024 Inflation for the Bottom 30% Income Households, by Commodity Group in Capiz, All Items: (2018=100)

Commodity Group	Contribution to October 2024 Inflation for All Items		
	Percent	Percentage Points	Rank
ALL ITEMS			
Food and non-alcoholic beverages	83.8	3.52	1
Alcoholic beverages and tobacco	1.8	0.08	5
Clothing and footwear	1.8	0.08	6
Housing, water, electricity, gas and other fuels	6.4	0.27	2
Furnishings, household equipment and routine household maintenance	0.9	0.04	7
Health	0.4	0.02	8
Transport	-2.8	-0.12	13
Information and communication	0.0	0.00	11
Recreation, sport and culture	0.4	0.01	9
Education services	0.2	0.01	10
Restaurants and accommodation services	3.8	0.16	3
Financial services	0.0	0.00	11
Personal care, miscellaneous goods and services	3.3	0.14	4

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

In terms of contributions to the overall 4.2 percent inflation rate for the bottom 30 percent income households in October, the top three contributors were:

- a. Food and non-alcoholic beverages contribute 83.8 percent of the total inflation, or 3.52 percentage points
- b. Housing, water, electricity, gas and other fuels contribute 6.4 percent of the total inflation, or 0.27 percentage points.
- c. Restaurants and accommodation services contribute 3.8 percent of the total inflation, or 0.16 percentage points. (See Table 4)

**Table 4. Inflation Rate for the Bottom 30% Income Households in Capiz
(2018=100)**

Month	2019	2020	2021	2022	2023	2024
January	6.6	3.3	3.6	3.2	9.7	3.3
February	5.4	2.0	5.7	2.3	9.2	3.6
March	4.8	1.9	5.7	3.6	8.7	3.5
April	4.1	0.7	6.6	4.0	7.9	4.6
May	3.4	0.4	6.9	4.8	7.0	5.3
June	3.5	0.2	6.5	5.4	6.4	5.8
July	3.6	0.2	5.8	6.5	6.5	5.4
August	2.8	0.0	5.8	6.7	6.9	5.2
September	2.5	0.8	4.7	6.5	8.1	4.2
October	1.8	0.5	5.5	7.5	7.2	4.2
November	1.4	2.3	4.7	8.1	6.8	3.3
December	1.7	3.0	3.8	9.7	5.0	3.6

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

Concepts and Definitions of Terms

Base Period a reference period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

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 an average Filipino household. It shows how much on average, prices of goods and services have increased or decreased from a particular reference period known as base year.

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

Market Basket for CPI purposes, 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.

Philippine Classification of Individual Consumption According to Purpose (PCOICOP) A detailed classification of individual consumption expenditures on goods and services incurred by the three (household, general government, non-profit institutions serving households) of the five institutional sectors (non-financial corporations, financial corporations) of the 1993 and 2008 Systems of National Accounts (SNA). The PCOICOP was patterned after the United Nations COICOP.

Purchasing Power of the Peso (PPP) shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Weight 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.



ROSIBELLE A. BELUSO
(Senior Statistical Specialist)
Officer-in-Charge

ZGLG

For more inquiries regarding this special release please contact:

The Statistical Staff
Philippine Statistics Authority
Capiz Provincial Statistical Office
Ground Floor Catalan Building
Magallanes Street,, Roxas City
Tel. Nos. (036) 6210-127 & 6215-963
email: capiz@psa.gov.ph
