



SPECIAL RELEASE

Inflation Rate in Capiz Slows Down to 2.9 Percent in November 2024

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CONSUMER PRICE INDEX (2018 = 100)

Table A. Year-on-Year Inflation Rates for All Income Households, All Items (%)
2018=100

Area	November 2023	October 2024	November 2024	Year-to- date
Philippines	4.1	2.3	2.5	3.2
Western Visayas	4.0	3.9	3.2	3.7
Capiz	5.5	3.2	2.9	3.6

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



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Headline inflation in the province of Capiz decreased to 2.9 percent in November 2024, down from 3.2 percent in October 2024. This figure marks the second-lowest inflation rate for 2024 and the lowest recorded in the past twenty-four months since the base year was adjusted to 2018. In comparison, inflation in November 2023 was notably higher at 5.5 percent. The average inflation rate in Capiz for the year has slightly decreased to 3.6 percent compared to the previous month. For the Western Visayas, the average inflation rate is 3.7 percent, 0.5 percent higher than the national average inflation rate of 3.2 percent (see Figure 1, Table A, and Table D).

The decrease in inflation in the province can be attributed to a decline in the most heavily weighted commodity group, Food and Non-Alcoholic Beverages. This group fell from 5.3 percent in October 2024 to 4.5 percent in November. However, this decline was partially offset by a slight increase in the Non-Food commodity group, which rose from 1.2 percent in October 2024 to 1.6 percent in November 2024.

The increase in the Non-Food commodity group was mainly attributed to improvements in the Transport category, which saw a decrease of 1.6 percent compared to a decline of -2.7 percent in the previous month. Additionally, the Housing, Water, Electricity, Gas, and Other Fuels category recorded an uptick, rising to 2.8 percent from 2.4 percent in October 2024 (see Table B and Table C).

Area/Commodity Group	2023		2024											
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
CAPIZ														
ALL ITEMS	5.5	4.0	2.8	3.2	2.8	3.9	4.4	4.7	4.7	4.3	3.2	3.2	2.9	
Food and Non-Alcoholic Beverages	9.4	6.7	3.9	3.9	4.3	6.1	6.9	7.7	7.5	6.9	5.5	5.3	4.5	
Alcoholic Beverages and Tobacco	9.4	9.0	7.9	6.6	3.1	2.9	2.7	2.4	2.4	2.4	3.3	3.0	2.6	
Clothing and Footwear	3.0	3.0	3.2	3.3	2.6	2.1	2.4	2.0	2.0	2.5	2.5	2.7	2.5	
Housing, Water, Electricity, Gas and Other Fuels	2.8	1.7	3.7	5.5	2.5	3.6	3.5	3.8	3.0	4.0	2.5	2.4	2.8	
Furnishings, Household Equipment and Routine Household Maintenance	1.6	1.4	1.0	0.9	0.8	0.9	1.0	1.1	1.1	1.4	1.2	1.2	1.1	
Health	4.2	2.3	1.8	1.4	1.3	1.1	1.2	1.6	1.9	2.0	1.9	1.8	1.5	
Transport	-2.5	-1.8	-2.9	-0.9	-0.7	-0.3	0.5	-0.6	0.7	-2.3	-4.5	-2.7	-1.6	
Information and Communication	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Recreation, Sport and Culture	1.7	1.4	1.3	1.2	1.1	1.2	1.1	1.5	3.3	2.7	2.5	2.4	2.4	
Education Services	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	6.8	4.1	4.1	4.1	4.1	
Restaurants and Accommodation Services	1.7	1.3	0.6	0.6	2.0	2.0	2.0	2.0	2.1	2.1	2.1	1.5	1.5	
Financial Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Personal Care, and Miscellaneous Goods and Services	3.9	3.7	1.7	1.7	1.9	1.7	1.9	1.7	2.1	2.5	2.2	2.2	2.1	

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

Other non-food commodity groups either suffered a decline or maintained their previous marks during the period such as:

1. Health, 1.5 percent vs 1.8 percent
2. Clothing and Footwear, 2.5 vs 2.7
3. Furnishings, Household Equipment and Routine Household Maintenance, 1.1 percent vs 1.2
4. Personal care and Miscellaneous goods services 2.1 percent vs 2.2 percent

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

Commodity Group	CPI			Inflation Rates		
	Nov 2023	Oct 2024	Nov 2024	Month-on-Month	Year-on-Year	Oct 2024
ALL ITEMS	127.6	130.9	131.3	0.3	2.9	3.2
I. FOOD AND NON-ALCOHOLIC BEVERAGES	132.1	138.0	138.0	0.0	4.5	5.5
* Food	133.3	139.7	139.7	0.0	4.8	5.9
Cereals and Cereal Products	100.7	118.2	118.1	-0.1	17.3	16.1
Cereals	96.5	118.0	117.8	-0.2	22.0	20.7
Rice	96.2	117.8	117.7	-0.2	22.4	21.0
Corn	126.8	127.3	127.3	0.0	0.4	0.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	116.7	119.2	119.2	0.0	2.1	1.3
Meat and Other Parts of Slaughtered Land Animals	142.9	145.9	145.0	-0.6	1.5	11.3
Fish and Other Seafood	162.0	158.0	157.9	-0.1	-2.5	-0.9
Milk, Other Dairy Products, and Eggs	125.1	128.3	128.1	-0.2	2.4	1.5
Oils and Fats	142.2	149.1	149.1	0.0	4.9	1.1
Fruits and Nuts	144.8	148.6	148.4	-0.1	2.5	3.3
Vegetables, Tubers, Cooking Bananas and Pulses	178.6	173.5	177.6	2.4	-0.6	-4.8
Sugar, Confectionery and Desserts	158.6	155.4	155.2	-0.1	-2.1	-2.0
Ready-Made Food and Other Food Products N.E.C.	130.7	140.7	139.7	-0.7	6.9	7.4
* Non-alcoholic Beverages	118.2	119.0	119.0	0.0	0.7	0.7
II. ALCOHOLIC BEVERAGES AND TOBACCO	166.0	170.3	170.3	0.0	2.6	3.3
NON-FOOD	121.4	122.5	123.3	0.7	1.6	1.0
III. CLOTHING AND FOOTWEAR	114.8	117.7	117.7	0.0	2.5	2.5
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	127.9	129.3	131.5	1.7	2.8	2.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	117.5	118.8	118.8	0.0	1.1	1.2
VI. HEALTH	127.6	129.5	129.5	0.0	1.5	1.9
VII. TRANSPORT	126.8	124.1	124.8	0.6	-1.6	-4.5
VIII. INFORMATION AND COMMUNICATION	101.4	101.4	101.4	0.0	0.0	0.0
IX. RECREATION, SPORT AND CULTURE	108.7	111.3	111.3	0.0	2.4	2.5
X. EDUCATION SERVICES	127.8	133.0	133.0	0.0	4.1	4.1
XI. RESTAURANTS AND ACCOMMODATION SERVICES	114.7	116.4	116.4	0.0	1.5	2.1
XII. FINANCIAL SERVICES	146.0	146.0	146.0	0.0	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	115.9	118.3	118.3	0.0	2.1	2.2

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

The most significant decline within the Food and Non-Alcoholic Commodity Group occurred in the category of Meat and Other Parts of Slaughtered Land Animals, which

dropped from 11.3 percent to 1.5 percent in November 2024. Similarly, Fish and Other Seafood experienced a decrease, falling from -0.9 percent to -2.5 percent during the same month. Fruits and Nuts also saw a decline, decreasing from 3.3 percent in October 2024 to 2.5 percent in November 2024. Additionally, Corn's inflation rate fell from 0.9 percent to 0.4 percent. Ready-made Food and Other Food Products Not Elsewhere Classified (NEC) also reported a downward trend, with inflation decreasing from 7.4 percent in October to 6.9 percent in November 2024.

Several food commodities within the food index group have seen price increases. Notably, the prices of Vegetables, Tubers, Cooking Bananas, and Pulses rose from -4.8 percent in October 2024 to -0.6 percent in November 2024. Additionally, the prices for Oils and Fats increased from 1.1 percent to 4.9 percent during the same period (see Table C).

Meanwhile, the following food groups experienced rising inflation compared to the previous month:

1. Rice: 22.4 percent vs. 21.0 percent
2. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals: 2.1 percent vs. 1.3 percent
3. Milk and other dairy products, including eggs: 2.4 percent vs. 1.5 percent

The annual rate for non-alcoholic beverages remained steady at 0.7 percent in November 2024. In contrast, the rate for alcoholic beverages and tobacco declined to 2.9 percent during this period, down from 3.3 percent the previous month (see Table C).

Table D. Year-on-Year Inflation Rates in Capiz, All Items in Percent January 2019-November 2024 (2018 = 100)							
Month	2019	2020	2021	2022	2023	2024	
January	5.5	4.3	3.4	3.9	8.8	2.8	
February	4.6	3.3	5.2	3.1	8.1	3.2	
March	4.2	2.9	5.4	4.5	7.4	2.8	
April	3.7	1.9	6.3	4.9	6.4	3.9	
May	3.1	1.5	6.6	5.6	5.5	4.4	
June	3.3	1.5	6.1	6.1	4.9	4.7	
July	3.4	1.5	5.5	7.0	4.6	4.7	
August	2.7	1.3	5.8	6.9	5.1	4.3	
September	2.7	1.2	5.7	6.6	6.2	3.2	
October	1.9	1.2	6.2	7.1	5.8	3.2	
November	2.0	2.5	5.5	7.7	5.5	2.9	
December	2.7	3.2	4.4	9.2	4.0		
Average	3.3	2.2	5.5	6.1	6.0	3.6	

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

TECHNICAL NOTES

Uses of CPI

The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

Computation of CPI

The computation of the CPI involves consideration of the following important points:

- Base Year /Period** - A period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.
- Market Basket** - A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- Weighting System** - The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion of total expenditure.

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November 2024 Summary of Inflation of Capiz for All Income Households

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- d. **Formula** - The formula used in computing the CPI is the weighted arithmetic mean of price relatives, Laspeyres formula with a fixed base year period (2018) weights.
- e. **Geographic Coverage** - CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Note: CPIs and inflation rates by province and selected city are posted on the PSA website (<https://openstat.psa.gov.ph/>)



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