



PRESS RELEASE

Guimaras' headline inflation slows to 6.8% in April 2024

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08 April 2024– Guimaras. The inflation rate in Guimaras province slowed to 6.8% in April from the previous month's (March 2024) rate, bringing the provincial average inflation from January to April 2024 to 6.1%, according to the latest price data released by the Philippines Statistics Authority (PSA).

"The downtrend in the overall inflation in April 2024 was primarily influenced by the slower year-on-year decrease in the heavily weighted Restaurants and Accommodation Services at 3.1% during the month, from 13.7% in March 2024 which was pushed by the sluggish price movement on restaurants, cafes, and similar establishments, whether providing full service or service alone with an inflation of 2.9% in April 2024," Provincial Statistics Officer Nelida B. Losare said.

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

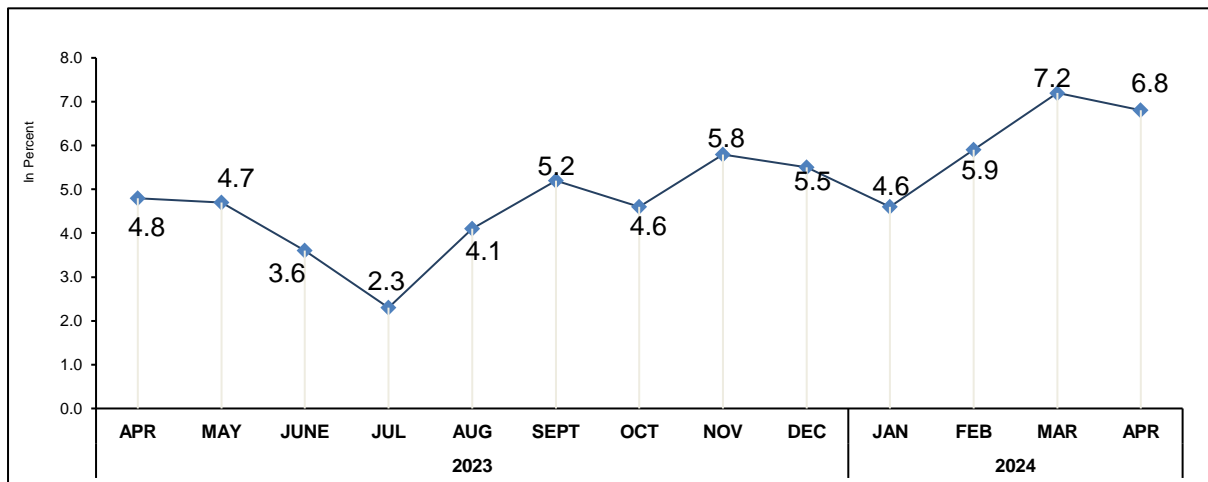
Area	April 2023	March 2024	April 2024	Year-to-Date*
Philippines				
Headline	6.6	3.7	3.8	3.4
Core	7.9	3.4	3.2	3.5
Western Visayas				
Headline	8.2	3.1	4.1	3.0
Core	8.5	3.0	3.2	3.3
Guimaras				
Headline	4.8	7.2	6.8	6.1
Core	6.2	3.5	3.3	3.7

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

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

"The slower annual growth rate of the Housing, Water, Electricity, Gas, and Other Fuels index at 0.6% in April 2024 from 1.5 percent in the previous month due to the dwindling price on Electricity with 4.1%, also contributed to the downtrend of the overall inflation," she added.

Figure 1. Headline Inflation Rate in the Province of Guimaras, All Items (2018=100)



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



In addition, a slower inflation rate was also noted in Alcoholic Beverages and Tobacco at 9.3% during the month from 9.7% in March 2024 driven by the falling price of Tobacco with 9.7% inflation.

In contrast, commodity groups that registered faster inflation rates during the month were Food and Non-Alcoholic Beverages, 10.9 percent from 10.3 percent; Clothing and Footwear, 2.1 percent from 2.0 percent; Transport, 2.5 percent from 0.8 percent; Information and Communication, -0.1 percent from -0.4 percent; Recreation, Sport and culture, 11.0 percent from 9.7 percent; and Personal Care, And Miscellaneous Goods and Services, 2.7 percent from 2.6 percent.

Only Education and Financial Services retained their previous month's annual rates. (Tables 2)

Table 2. Year-on-Year Changes of the Consumer Price Index (CPI) in Percent in Guimaras by Commodity Group, April 2023 - April 2024 (2018=100)

Area/Commodity Group	2023											2024			
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	
GUIMARAS (ALL ITEMS)	4.8	4.7	3.6	2.3	4.1	5.2	4.6	5.8	5.5	5.3	4.6	5.9	7.2	6.8	
Food and Non-Alcoholic Beverages	7.5	7.9	6.6	4.0	7.3	9.6	8.3	9.4	6.9	8.2	6.0	8.6	10.3	10.9	
Alcoholic Beverages and Tobacco	7.0	10.0	9.9	9.9	10.1	9.9	10.7	11.3	13.5	10.1	14.9	9.8	9.7	9.3	
Clothing and Footwear	0.7	0.1	0.1	0.2	-0.1	0.9	1.6	1.6	1.4	0.9	2.0	2.2	2.0	2.1	
Housing, Water, Electricity, Gas and Other Fuels	1.1	0.3	0.3	2.7	2.3	0.8	-0.8	-0.4	1.7	1.8	0.9	0.3	1.5	0.6	
Furnishings, Household Equipment and Routine Household Maintenance	7.3	6.7	6.7	6.0	5.5	6.5	7.3	7.2	7.1	6.9	5.2	4.4	4.0	3.7	
Health	0.2	0.2	-0.5	0.6	1.7	1.7	3.4	3.9	5.1	1.3	9.1	9.8	8.0	7.9	
Transport	-7.4	-9.9	-13.0	-16.6	-11.9	-10.2	-7.8	-4.7	-1.4	-6.9	-2.4	-1.3	0.8	2.5	
Information and Communication	0.5	0.5	0.4	0.4	0.4	-0.5	-0.6	-0.7	-0.7	0.1	-0.7	-0.4	-0.4	-0.1	
Recreation, Sport and Culture	10.2	6.2	4.8	5.0	3.1	4.6	6.9	6.9	5.4	8.1	7.0	9.7	9.7	11.0	
Education Services	-0.3	-0.3	-0.3	-0.3	-13.1	-7.3	-7.3	-7.3	-7.3	-3.7	-7.3	-7.3	-7.3	-7.3	
Restaurants and Accommodation Services	13.0	13.0	11.3	11.3	11.3	8.1	4.8	9.1	15.1	11.9	10.0	12.7	13.7	3.1	
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	0.0	
Personal Care, and Miscellaneous Goods and Services	9.3	6.8	6.6	6.5	5.9	6.1	6.1	6.2	3.8	7.1	2.8	2.6	2.6	2.7	

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

Meanwhile, the top three commodity groups with major contributions to the April 2024 overall inflation were Food and non-alcoholic beverages, with 81.3 percent share or 5.53 percentage points; Alcoholic beverages and Tobacco with 4.8 percent share or 0.33 percentage points; and Health with 3.4 percent share or 0.23 percentage points.

Losare also highlighted that core inflation, which excludes selected food and energy items, slowed down to 3.3 percent in April 2024 from 3.5 percent in the previous month. In April 2023, core inflation was higher at 6.2 percent. (Table 1)

Inflation Rate is the rate of change in the CPI derived by computing the indices relative to the same period in the previous year or month, and currently, Guimaras Province posted a 131.7 CPI, this indicates that a typical Guimarasnon household needs 1,317.00 pesos in April 2024 to purchase a basket of goods and services worth 1000 pesos in 2018, this is 1.3% lower than the 133.0 CPI in March 2024 and higher by 8.0% against the 123.3 CPI in April 2023," Losare clarified.

"The Purchasing Power of the Peso (PPP) in Guimaras at 0.76 in April 2024 indicates that the one peso in 2018 is now worth 0.76 centavos, recording a slow increment 0.01% from the 0.75 PPP in April 2024 and devaluation 0.05% from 0.81 PPP April 2023," Losare added.


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