

# PRESS RELEASE

## Guimaras Inflation slows to 4.7 % in September

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30 October 2024— Guimaras. The inflation rate in Guimaras province continuously slowed in the last two months of the third quarter of 2024, reaching 4.7% in September from 5.5 % in August, bringing the provincial average inflation to 6.1 percent, based on the latest price data released by the Philippines Statistics Authority (PSA).

*“The downtrend in the inflation in September 2024 was primarily influenced by the decreased year-on-year price change in the heavily weighted Food and Non-Alcoholic Beverages at 5.3 percent during the month, from 7.0 percent in August,”* Provincial Statistics Officer Nelida B. Losare said.

*“The slower annual price change on Transport at -5.0 percent in September 2024 from -1.3 percent in the previous month and Education Services at 0.0 percent from 5.1 percent a month ago also contributed to the sluggish overall inflation,”* Losare added.

Food groups contributed 64.5 percent to the downtrend of September, while Transport and Education Services shared 19.9 and 5.5 percent, respectively.

*“From August to September 2024, Food, Transport, and Education Services were mainly pushed by the slow-moving price movements on Meat of pigs, fresh, chilled or frozen with 22.6 percent from 35.7 rate, Gasoline with -18.9 percent inflation from -10.4 percent and Services on Secondary education with 0.0 %inflation from 6.4 % inflation,”* Losare said.

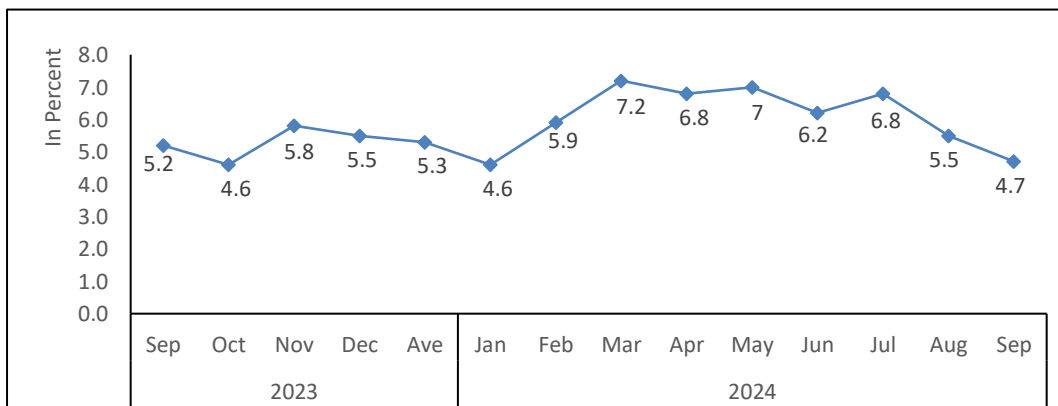
Table 1. Year-on-Year Inflation Rates, All Items, Guimaras, In Percent (2018=100)

Area	September 2023	August 2024	September 2024	Year-to-Date*
Philippines				
Headline	6.1	3.3	1.9	3.4
Core	5.9	2.6	2.4	3.1
Western Visayas				
Headline	6.6	4.9	3.4	3.8
Core	6.8	3.1	2.9	3.1
Guimaras				
Headline	5.2	5.5	4.7	6.1
Core	4.2	3.0	2.2	3.4

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 September 2024 vs. 2023

Figure 1. Headline Inflation Rate in the Province of Guimaras, All Items (2018=100) September 2023 to September 2024



Likewise, the dropping price change on commodities of Clothing and Footwear at 1.1 percent in September from 2.1 percent in August 2024; Furnishings, Household Equipment and Routine Household Maintenance at 0.7 percent from 1.7 percent; Health at 6.9 percent from 7.0 percent; Recreation, Sport and Culture at 8.8 percent from 11.8 percent; Restaurants and Accommodation Services at 5.2 percent from 5.3 percent; and Personal Care, and Miscellaneous Goods and Services at 2.1 percent from 2.3 percent in August 2024 also showed a significant share in the September downtrend Inflation Rate.

In contrast, faster inflation rates in September were noted in the commodities of Alcoholic Beverages and Tobacco, 4.7 % from 4.6 %; Housing, Water, Electricity, Gas and Other Fuels, 10.2% from 6.2%; and Information and Communication, 2.4% from 2.0%.

“Only Financial Services retained its inflation rate level with 0.0%,” Losare said.

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

Area/Commodity Group	2023					2024								
	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>GUIMARAS (ALL ITEMS)</b>	5.2	4.6	5.8	5.5	5.3	4.6	5.9	7.2	6.8	7.0	6.2	6.8	5.5	4.7
Food and Non-Alcoholic Beverages	9.6	8.3	9.4	6.9	8.2	6.0	8.6	10.3	10.9	11.1	9.4	10.7	7.0	5.3
Alcoholic Beverages and Tobacco	9.9	10.7	11.3	13.5	10.1	14.9	9.8	9.7	9.3	5.9	5.4	5.0	4.6	4.7
Clothing and Footwear	0.9	1.6	1.6	1.4	0.9	2.0	2.2	2.0	2.1	2.1	1.8	1.7	2.1	1.1
Housing, Water, Electricity, Gas and Other Fuels	0.8	-0.8	-0.4	1.7	1.8	0.9	0.3	1.5	0.6	1.1	1.7	0.8	6.2	10.2
Furnishings, Household Equipment and Routine Household Maintenance	6.5	7.3	7.2	7.1	6.9	5.2	4.4	4.0	3.7	3.8	2.7	2.0	1.7	0.7
Health	1.7	3.4	3.9	5.1	1.3	9.1	9.8	8.0	7.9	7.5	7.2	7.7	7.0	6.9
Transport	-10.2	-7.8	-4.7	-1.4	-6.9	-2.4	-1.3	0.8	2.5	3.6	3.8	4.9	-1.3	-5.0
Information and Communication	-0.5	-0.6	-0.7	-0.7	0.1	-0.7	-0.4	-0.4	-0.1	0.2	0.0	0.0	2.0	2.4
Recreation, Sport and Culture	4.6	6.9	6.9	5.4	8.1	7.0	9.7	9.7	11.0	11.0	10.6	10.7	11.8	8.8
Education Services	-7.3	-7.3	-7.3	-7.3	-3.7	-7.3	-7.3	-7.3	-7.3	-7.3	-7.3	-7.3	5.1	0.0
Restaurants and Accommodation Services	8.1	4.8	9.1	15.1	11.9	10.0	12.7	13.7	3.1	5.3	5.3	5.3	5.3	5.2
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	6.1	6.1	6.2	3.8	7.1	2.8	2.6	2.6	2.7	3.0	2.7	2.4	2.3	2.1

Meanwhile, the top three commodity groups that contributed to the September 2024 overall inflation rate are Food and non-alcoholic beverages, with 55.3 percent share or 2.60 percentage points; Housing, Water, Electricity, Gas and Other Fuels with 33.7 percent share or 1.58 percentage point; and Restaurants and Accommodation Services with 5.3 percent share or 0.25 percentage point.

Losare also highlighted that core inflation, which excludes selected food and energy items, decreased to 2.2 percent in September 2024 from 3.0 percent in the previous month. In September 2023, core inflation was higher at 4.2 percent. (Table 1)

“The 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 132.7 CPI, translating that a typical Guimarasnon household needs 1,327.00 pesos in September 2024 to purchase a basket of goods and services worth 1000 pesos in 2018,” Losare clarified.

“The Purchasing Power of the Peso (PPP) in Guimaras retained at 0.75 in September 2024. This indicates that one peso in 2018 is now worth 0.75 centavos, recording a devaluation 0.04 from 0.79 PPP in September 2023,” Losare added.

  
**NELIDA B. LOSARE**  
 Provincial Statistics Officer