

PRESS RELEASE

Guimaras headline inflation sways up to 2.8 % in December 2024

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13 January 2025– Guimaras. The inflation rate in Guimaras province swayed up to 2.8% in December 2024, from 2.5% in November 2024, bringing the provincial average inflation for January to December 2024 to 5.3%, based on the latest price data released by the Philippines Statistics Authority (PSA).

“The uptrend in the inflation in December 2024 was primarily influenced by the increase of the year-on-year price change in the heavily weighted food and non-alcoholic beverages at 4.6 percent during the month, from 2.4 percent in November”, Provincial Statistics Officer Nelida B. Losare said.

“The rapid annual price change on transport at 2.1 percent in December 2024 from -0.9 percent in the previous month and clothing and footwear at 2.4 percent from 0.3 percent a month ago also contributed to the soaring overall inflation,” Losare added.

Food groups shared 77.9 percent to the uptrend of December inflation, while transport and clothing and footwear spliced 14.7 and 6.0 percent respectively.

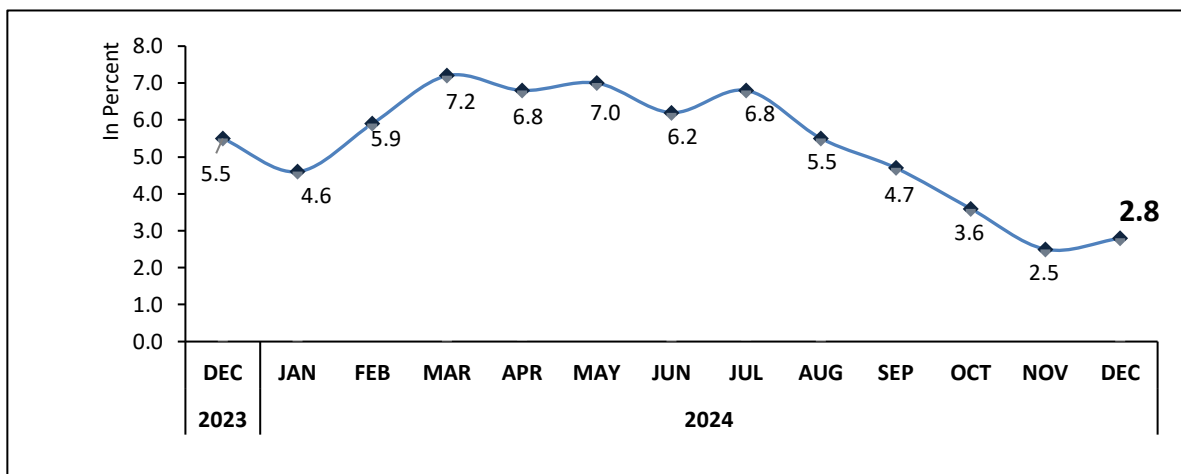
Table 1. Year-on-Year Inflation Rates, All Items, Guimaras In Percent (2018=100)

Area	December 2023	November 2024	December 2024	Year-to-Date*
Philippines				
Headline	3.9	2.5	2.9	3.2
Core	4.4	2.5	2.8	3.0
Western Visayas				
Headline	3.2	3.2	3.4	3.7
Core	4.3	3.1	3.1	3.1
Guimaras				
Headline	5.5	2.5	2.8	5.3
Core	4.3	1.2	1.7	2.9

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)



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

Likewise, the fast-moving inflation rate was also noted in the other two commodity groups: Personal Care, and Miscellaneous Goods and Services at 1.5 percent in December from 1.2 percent in November 2024; and Furnishings, Household Equipment and Routine Household Maintenance at -0.3 percent from -0.5 percent in November 2024.

In contrast, the following were the items with slower inflation in December against November 2024:

- Alcoholic Beverages and Tobacco, 1.5 percent from 3.0 percent
- Housing, Water, Electricity, Gas and Other Fuels, 2.6 percent from 6.6 percent
- Health, 2.7 percent from 3.8 percent
- Recreation, Sport and Culture, 5.7 percent from 6.0 percent
- Restaurants and Accommodation Services, -5.7 percent from -0.5 percent

While the other 3 commodities retained their previous month's inflation rate (Information and Communication: 3.3 percent, Education Services: 0.0 percent, and Financial Services; 0.0 percent).

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

Area/Commodity Group	2023		2024											
	Dec	Ave	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
GUIMARAS (ALL ITEMS)	5.5	5.3	4.6	5.9	7.2	6.8	7.0	6.2	6.8	5.5	4.7	3.6	2.5	2.8
Food and Non-Alcoholic Beverages	6.9	8.2	6.0	8.6	10.3	10.9	11.1	9.4	10.7	7.0	5.3	4.5	2.4	4.6
Alcoholic Beverages and Tobacco	13.5	10.1	14.9	9.8	9.7	9.3	5.9	5.4	5.0	4.6	4.7	4.1	3.0	1.5
Clothing and Footwear	1.4	0.9	2.0	2.2	2.0	2.1	2.1	1.8	1.7	2.1	1.1	0.3	0.3	2.4
Housing, Water, Electricity, Gas and Other Fuels	1.7	1.8	0.9	0.3	1.5	0.6	1.1	1.7	0.8	6.2	10.2	6.7	6.6	2.6
Furnishings, Household Equipment and Routine Household Maintenance	7.1	6.9	5.2	4.4	4.0	3.7	3.8	2.7	2.0	1.7	0.7	-0.3	-0.5	-0.3
Health	5.1	1.3	9.1	9.8	8.0	7.9	7.5	7.2	7.7	7.0	6.9	3.9	3.8	2.7
Transport	-1.4	-6.9	-2.4	-1.3	0.8	2.5	3.6	3.8	4.9	-1.3	-5.0	-4.0	-0.9	2.1
Information and Communication	-0.7	0.1	-0.7	-0.4	-0.4	-0.1	0.2	0.0	0.0	2.0	2.4	3.3	3.3	3.3
Recreation, Sport and Culture	5.4	8.1	7.0	9.7	9.7	11.0	11.0	10.6	10.7	11.8	8.8	6.3	6.0	5.7
Education Services	-7.3	-3.7	-7.3	-7.3	-7.3	-7.3	-7.3	-7.3	-7.3	5.1	0.0	0.0	0.0	0.0
Restaurants and Accommodation Services	15.1	11.9	10.0	12.7	13.7	3.1	5.3	5.3	5.3	5.3	5.2	5.1	-0.5	-5.7
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	3.8	7.1	2.8	2.6	2.6	2.7	3.0	2.7	2.4	2.3	2.1	1.7	1.2	1.5

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

Meanwhile, in December 2024, the overall inflation rate in Guimaras was primarily influenced by three major commodity groups.

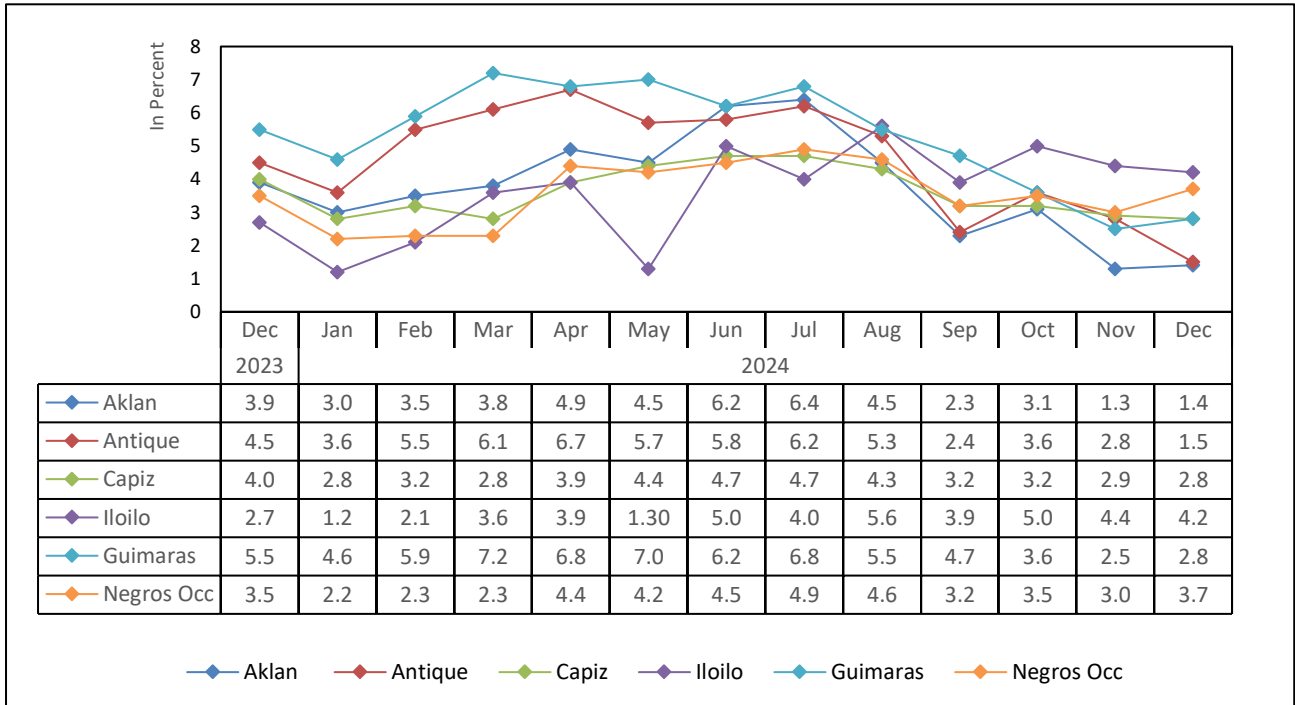
The largest contributor was food and non-alcoholic beverages at 77.9 percent of the province's inflation rate, or 2.18 percentage points, with the notable surge primarily driven by a significant 17.3% increase in rice prices, impacting overall food costs.

Housing, water, electricity, gas, and other fuels followed closely at 13.9 percent, or 0.39 percentage points contribution to the inflation, with a significant impact from electricity prices across all sources—coal, solar, and hydro—showing an inflation rate of 7.6%.

Lastly, Transportation contributed 4.9 percent, or 0.14 percentage points, to the overall inflation with the increase largely driven by a remarkable 42.2% inflation rate in Passenger Transport by Sea and Inland Waterway.

Losare also highlighted that core inflation, which excludes selected food and energy items, rose to 1.7 percent in December 2024 from 1.2 percent in the previous month. In December 2023, core inflation was higher at 4.3 percent. (Table 1)

Figure 2. Headline Inflation Rate in Western Visayas, All Items (2018=100)



Inflation rates across Western Visayas’ provinces exhibited diverse trends in 2024, with Aklan and Antique showing consistent decreases, while Iloilo, Guimaras, and Negros Occidental experienced more volatile patterns. Aklan's inflation dropped consistently from 3.9% in December 2023 to 1.4% in December 2024, and Antique followed a similar path, declining from 4.5% to 1.5%. Capiz noted a gradual reduction from 4.0% to 2.8% despite moderate price increases in May to July. In contrast, Iloilo and Guimaras faced significant fluctuations, with both peaking in March 2024 before settling to 4.2% and 2.8%, respectively, by year-end. Negros Occidental mirrored this volatility, ending the year slightly higher at 3.7%.

“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 134.1 CPI, translating that a typical Guimarasnon household needs 1,341.00 pesos in December 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 December 2024. This indicates that one peso in 2018 is now worth 0.75 centavos, recording a devaluation of 0.01 from 0.76 PPP in November 2024. The PPP in December 2023 was at 0.77 centavos,” Losare added.

NELIDA B. LOSARE
 Provincial Statistics Officer