

PRESS RELEASE

LGUs, NGAs in Guimaras boost PSA's first Inflation Data Dissemination for 2025

Date of Release: 16 January 2025
Reference No. 25PSA-0679-PR04



Sharing crucial data! PSA Guimaras, together with LGUs and NGAs, successfully conducts its first inflation data dissemination event for 2025.

16 January 2025– Guimaras. The Philippine Statistics Authority (PSA) Guimaras Provincial Statistical Office, with strong backing from Local Government Units (LGUs) and National Government Agencies (NGAs) in the province, successfully conducted its first inflation data dissemination event for 2025 via the online platform on January 16, 2024.

The forum, which provided key insights into Guimaras' inflation rate for December 2024, brought together over 30 government and private sector representatives to discuss the economic challenges and trends impacting the province.

Provincial Statistics Officer Nelida B. Losare, who led the presentation, revealed that Guimaras' inflation rate for December 2024 stood at 2.8%. She noted that the December inflation marked an uptick in prices, mainly driven by food, transportation, and housing costs. The province's 2024 average inflation was higher than the national and regional levels.

Losare also presented the inflation rate of Guimaras province from 2001 to 2024 and noted that the lowest inflation was in 2015.

She concluded her presentation by tackling the inflation of Guimaras' low-income households. She explained that the inflation rate for the Bottom 30% Income Group in December 2024 was at 4.3%.

PSO Losare noted that the rising food and transportation prices are key contributors to this inflation, which significantly affects the budgets of the vulnerable sectors.

“Throughout 2024, the Bottom 30% income group experienced an average inflation rate of 6.6%,” Losare highlighted in her presentation.

After the presentation, the participants actively participated in the discussions, asking questions and sharing concerns about how inflation is affecting residents.

Deputy Provincial Fire Marshal/Chief Admin Operations Danilo Q. Animas, Jr, of the Bureau of Fire Protection (BFP)-OPFM, asked if the prices collected in December are constant and if the government has a mechanism monitoring prices of key commodities such as fish and meat since prices of these food items moved quickly during special occasions like in December 2024.

PSO Losare explained that the PSA collects the current price of commodities monthly to compute the rate of change in the prices relative to the same month in the previous year. Prices of commonly purchased commodities are collected monthly, but petroleum prices are bi-weekly. She asked the Department of Trade and Industry (DTI) participants if they monitor and regulate prices to ensure they stay within reasonable limits.

In addition, Project Evaluation Officer IV, Jaypee Kein G. Entredicho from the Provincial Planning and Development Office (PPDO) also added that the local government has a Price Committee, working in tandem with other NGAs, including DTI to ensure that the prices of essential goods remain within reasonable limits.

Officer-in-Charge Juvy Benliro of DTI also commented that the Department is monitoring prices of selected commodities, not all. The Trade and Industry Development Specialist Melecia Paet also added that DTI monitors prices of processed or manufactured foods and for fish, meat, and other live products, the Department of Agriculture monitors the prices and takes action.

Ma'am Benliro also raised the question of whether all the provinces in the Philippines experienced negative inflation in 2015, just like Guimaras recorded negative inflation during that year.

PSO Losare explained that in 2015, many provinces across the Philippines, including Guimaras, experienced slower inflation. There was a crude oil price decrease in the world market, a glut of supply and weakening demand, and lower food prices due to sufficient supply.

She further discussed that in 2015, the national average inflation rate was at 0.7%, one of its lowest inflation rates, since 2001 until 2024.

As the forum ended, PSO Losare thanked all the agencies and participants for their continued support in the PSA's undertaking, especially the first inflation data dissemination for 2025.

She also encouraged all attendees to continue working together to mitigate inflation's impact and foster sustainable growth in the province.

NELIDA B. LOSARE

Provincial Statistics Officer