



# SPECIAL RELEASE

## Aklan Headline Inflation: June 2024

Date of Release: August 9, 2024  
 Reference No. SR2024-0604-09

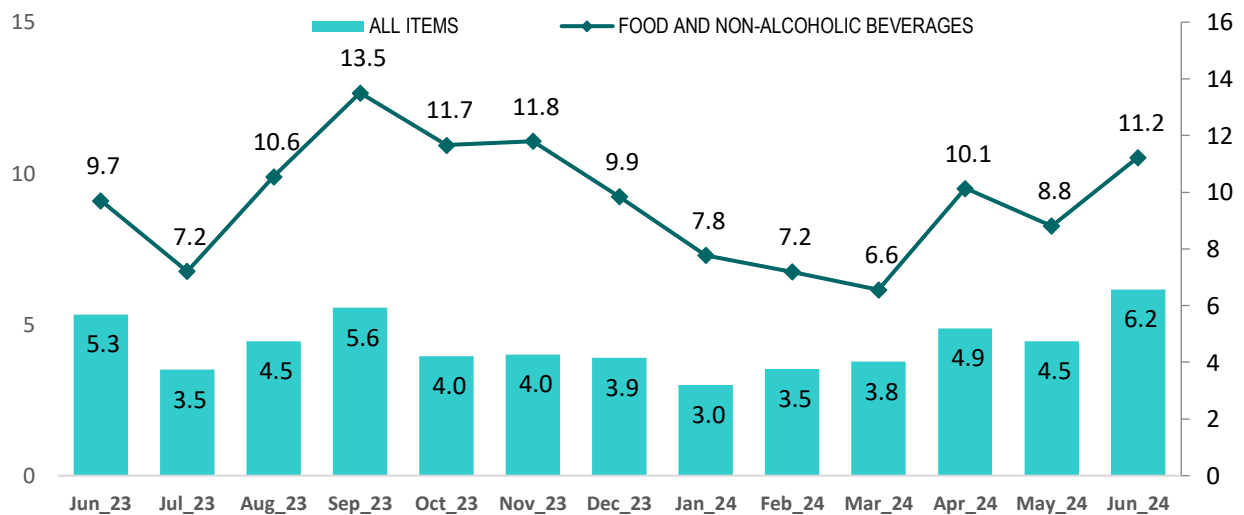
### Year-on-Year Inflation

In June 2024, the headline inflation in Aklan grew at a faster rate of 6.2 percent compared to the 4.5 percent recorded in the previous month. It also recorded a notable increase of 0.9 percentage points from the 5.3 percent inflation observed in June 2023. Aklan's inflation rate exceeds both the national and regional rates, standing at 3.7 percent and 4.9 percent, respectively.

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

Area	May 2023	April 2024	May 2024
Philippines	5.4	3.9	3.7
Western Visayas	6.8	4.3	4.9
Aklan	5.3	4.5	6.2

**Inflation rates (in percent), All Items and Food and Non-Alcoholic Beverages, Aklan:**  
 June 2023 to June 2024



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

Among the major commodity groups, the primary factor contributing to the uptrend in inflation this month was Food and non-alcoholic beverages, registering a faster inflation of 11.2 percent from 8.8 percent in the previous month. It was observed that Rice mainly brought the lower inflation of Food and non-alcoholic beverages, showing an increase from 32.9 percent in May 2024 to 35.4

- Redepermavic Bldg., North Capitol Site, Estancia, Kalibo, Aklan • Telephone: (036) 268-9217 •
- Email add: [aklan@psa.gov.ph](mailto:aklan@psa.gov.ph) •

# SPECIAL RELEASE

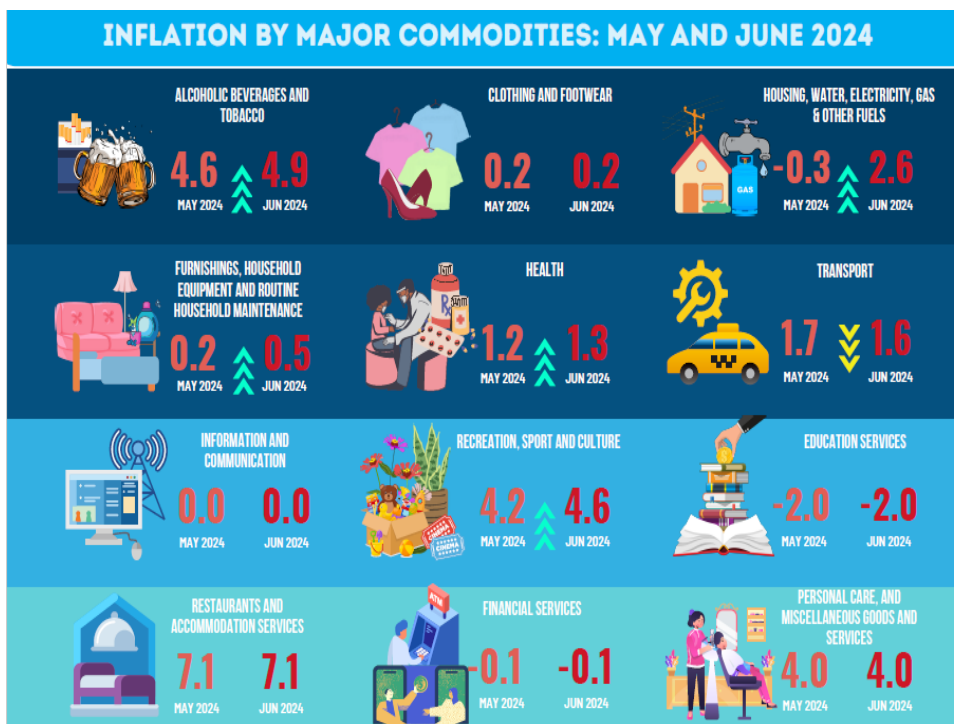
percent inflation in June 2024. Following this, Housing, water, electricity, gas, and other fuels displayed an increase in inflation from -0.3 percent in the previous month to 2.6 percent in June. Furnishings, household equipment and routine household maintenance increased from 0.2 percent a month ago to 0.5 percent reported this month, while Alcoholic beverage and tobacco grew from 4.6 percent in May 2024 to 4.9 percent in June 2024. Additionally, Recreation, sport and culture and Health commodities showed uptick in inflation this June at 4.6 percent and 1.3 percent, respectively.

Inflation of the rest of the major commodities either decline or remained stable in June 2024 from May 2024.

Moreover, among the food commodities, Meat contributed the highest to the uptick in inflation, having 18.4 percent inflation in May 2024 to 26.7 percent in June 2024. Other food products also went up from May to June 2024:

- Vegetables, tubers, plantains, cooking bananas, and pulses, from -10.2 percent to -0.9 percent;
- Cereals and cereal products, from 26.0 percent to 27.9 percent; and
- Fruits and nuts, from -2.6 percent to -1.8 percent.

## Major Contributors to Inflation



The overall inflation of Aklan was mainly contributed by price hike of Food and Non-Alcoholic Beverages which recorded 11.2 percent inflation with 75.3 percent share to overall inflation. This was followed by Housing, water, electricity, gas and other fuels at 2.6 percent inflation with 8.1 percent share to inflation, and Restaurants and accommodation with 7.1 percent inflation



REPUBLIC OF THE PHILIPPINES

**PHILIPPINE STATISTICS AUTHORITY**

AKLAN PROVINCIAL STATISTICAL OFFICE

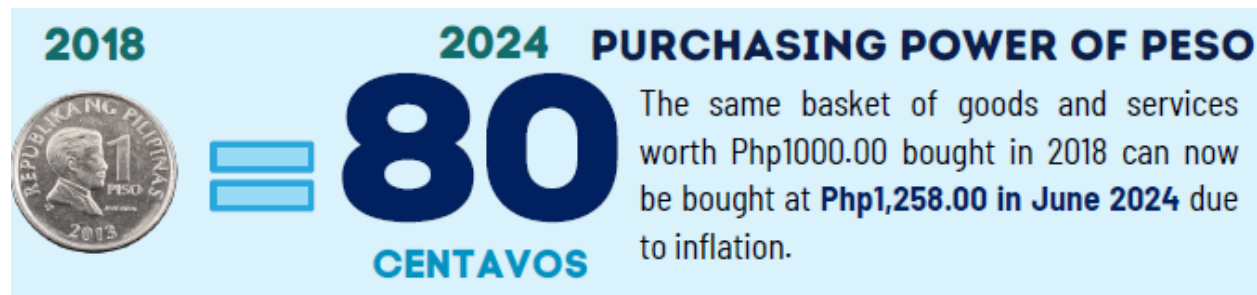
# SPECIAL RELEASE

and 7.0 percent share to inflation.

Other major commodity groups also contributed to the province's inflation rate in June 2024:

- Personal care, and miscellaneous goods and services, 4.0 percent inflation with 3.0 percent share;
- Transport, 1.6 percent inflation with 2.4 percent share;
- Alcoholic beverage and tobacco, 4.9 percent inflation with 2.2 percent share; and
- Recreation, sport and culture, 4.6 percent inflation with 1.0 percent share.

## Purchasing Power of Peso



The purchasing power of peso (PPP) is inversely associated with inflation, which implies that as inflation increases, the purchasing power of peso decreases.

PPP in June 2024 was valued at 80 centavos, lower than 84 centavos recorded PPP in the same month last year.

This indicates that a 1000-peso worth of goods and services bought in 2018 will require a person an additional P258.00 in order to buy them in June 2024.

Moreover, 11.2 percent inflation in food commodities results in an additional P307.00 this June 2024 in order to buy the same basket of food commodities worth P1000.00 in 2018.

# SPECIAL RELEASE

Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Aklan (2018=100)

Commodity Group	CPI			Inflation Rates	
	Jun 2023	May 2024	Jun 2024	Month-on-Month	Year-on-Year
ALL ITEMS	118.5	124.3	125.8	1.2	6.2
<b>I. FOOD AND NON-ALCOHOLIC BEVERAGES</b>	117.5	128.4	130.7	1.8	11.2
* Food	117.8	129.4	131.8	1.9	11.9
Cereals and Cereal Products	94.3	120.1	120.6	0.4	27.9
Cereals	88.9	119.6	120.1	0.4	35.1
Rice	88.7	119.5	120.1	0.4	35.4
Corn	122.7	124.7	124.7	0.0	1.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	117.6	122.7	122.7	0.0	4.4
Meat and Other Parts of Slaughtered Land Animals	125.4	159.6	158.9	-0.4	26.7
Fish and Other Seafood	128.3	119.2	122.3	2.6	-4.7
Milk, Other Dairy Products, and Eggs	125.8	130.0	130.0	0.0	3.3
Oils and Fats	135.0	135.8	136.0	0.1	0.7
Fruits and Nuts	135.1	135.8	132.7	-2.3	-1.8
Vegetables, Tubers, Cooking Bananas and Pulses	146.8	126.4	145.5	15.1	-0.9
Sugar, Confectionery and Desserts	146.5	134.1	134.1	0.0	-8.5
Ready-Made Food and Other Food Products N.E.C.	121.6	126.9	132.3	4.3	8.8
* Non-alcoholic Beverages	112.3	113.6	113.6	0.0	1.2
<b>II. ALCOHOLIC BEVERAGES AND TOBACCO</b>	166.8	174.9	174.9	0.0	4.9
Alcoholic Beverages	121.9	128.7	128.7	0.0	5.6
Tobacco	218.9	228.5	228.5	0.0	4.4
Other Vegetable-Based Tobacco Products					
<b>NON-FOOD</b>	116.9	118.9	119.8	0.8	2.5
<b>III. CLOTHING AND FOOTWEAR</b>	106.3	106.5	106.5	0.0	0.2
Clothing	107.0	107.2	107.2	0.0	0.2
Footwear	104.9	105.1	105.1	0.0	0.2
<b>IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>	122.7	123.3	125.9	2.1	2.6
Actual Rentals for Housing	126.6	126.6	126.6	0.0	0.0
Maintenance, Repair and Security of the Dwelling	111.7	108.3	108.3	0.0	-3.0

# SPECIAL RELEASE

Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Aklan (2018=100)

Commodity Group	CPI			Inflation Rates	
	Jun 2023	May 2024	Jun 2024	Month-on-Month	Year-on-Year
Water Supply and Miscellaneous Services Relating to the Dwelling	97.7	97.7	97.7	0.0	0.0
Electricity, Gas and Other Fuels	119.9	122.0	130.2	6.7	8.6
<b>V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	124.5	125.1	125.1	0.0	0.5
Furniture and Furnishings, and Loose Carpets	110.3	110.9	110.9	0.0	0.5
Household Textiles	103.3	104.0	104.0	0.0	0.7
Household Appliances	107.8	107.3	107.3	0.0	-0.5
Glassware, Tableware and Household Utensils	107.0	107.4	107.4	0.0	0.4
Tools and Equipment for House and Garden	108.7	111.6	111.6	0.0	2.7
Goods and Services for Routine Household Maintenance	132.1	132.9	132.9	0.0	0.6
<b>VI. HEALTH</b>	115.4	116.9	116.9	0.0	1.3
Medicines and Health Products	116.2	118.6	118.6	0.0	2.1
Outpatient Care Services	122.5	122.5	122.5	0.0	0.0
Inpatient Care Services	110.3	110.3	110.3	0.0	0.0
Other Health Services	120.6	120.6	120.6	0.0	0.0
<b>VII. TRANSPORT</b>	121.5	123.7	123.5	-0.2	1.6
Purchase of Vehicles	102.8	102.8	102.8	0.0	0.0
Operation of Personal Transport Equipment	113.2	116.5	115.3	-1.0	1.9
Passenger Transport Services	142.3	145.5	145.8	0.2	2.5
Transport Services of Goods	104.0	107.8	107.8	0.0	3.7
<b>VIII. INFORMATION AND COMMUNICATION</b>	103.1	103.1	103.1	0.0	0.0
Information and Communication Equipment	104.6	104.6	104.6	0.0	0.0
Information and Communication Services	102.2	102.2	102.2	0.0	0.0
<b>IX. RECREATION, SPORT AND CULTURE</b>	107.6	112.5	112.5	0.0	4.6
Recreational Durables	100.0	100.0	100.0	0.0	0.0
Other Recreational Goods	106.5	106.8	106.8	0.0	0.3
Garden Products and Pets	112.5	117.4	117.4	0.0	4.4
Recreational Services	92.3	92.3	92.3	0.0	0.0
Cultural Goods	100.3	100.3	100.3	0.0	0.0
Cultural Services	103.0	103.0	103.0	0.0	0.0
Newspapers, Books and Stationery	116.2	132.6	132.6	0.0	14.1



# SPECIAL RELEASE

Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Aklan (2018=100)

Commodity Group	CPI			Inflation Rates	
	Jun 2023	May 2024	Jun 2024	Month-on-Month	Year-on-Year
Package Holidays					
X. EDUCATION SERVICES	116.5	114.2	114.2	0.0	-2.0
Early Childhood and Primary Education	147.1	136.0	136.0	0.0	-7.5
Secondary Education	108.6	106.1	106.1	0.0	-2.3
Tertiary Education	105.1	107.8	107.8	0.0	2.6
Education Not Defined by Level					
XI. RESTAURANTS AND ACCOMMODATION SERVICES	110.3	118.1	118.1	0.0	7.1
Food and Beverage Serving Services	111.3	119.9	119.9	0.0	7.7
Accommodation Services	100.0	100.0	100.0	0.0	0.0
XII. FINANCIAL SERVICES	145.5	145.3	145.3	0.0	-0.1
Financial Services	145.5	145.3	145.3	0.0	-0.1
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	106.9	111.2	111.2	0.0	4.0
Personal Care	106.8	112.1	112.1	0.0	5.0
Other Personal Effects	107.4	107.6	107.6	0.0	0.2
Other Services	100.4	100.4	100.4	0.0	0.0

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



REPUBLIC OF THE PHILIPPINES

**PHILIPPINE STATISTICS AUTHORITY**

AKLAN PROVINCIAL STATISTICAL OFFICE

# SPECIAL RELEASE

## EXPLANATORY TEXT

**Consumer Price Index (CPI)** - is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by the households relative to a base year. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period.

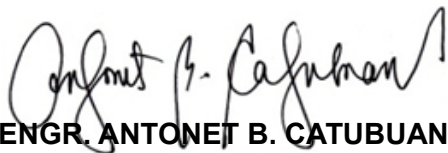
The **CPI Report** was derived from the results of the 2018-based CPI survey comprised of thirteen (13) major commodity groups. These are the following: Food and Non-alcoholic Beverages; Alcoholic Beverages and Tobacco; Clothing and Footwear; Housing, Water, Electricity, Gas and Other Fuels; Furnishings, Household Equipment and Routine Maintenance of the House; Health; Transport; Information and Communication Services; Recreation, Sport and Culture; Education; Restaurants and Accommodation Services; Financial Services; and Personal Care and Miscellaneous Goods and Services.

**Inflation rate** is defined as the annual rate of change or the year-on-year change in the CPI.

**Purchasing power of peso** is a measure of the real value of the peso in a given period relative to a chosen reference period.

**Market basket** is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

**Base period or Base Year** is the period, usually a year, at which the index number is set to 100. It is the reference point of the index number series. In this report, 2018 is used as the base period.



**ENGR. ANTONET B. CATUBUAN**  
Chief Statistical Specialist

- Redepermavic Bldg., North Capitol Site, Estancia, Kalibo, Aklan • Telephone: (036) 268-9217 •
- Email add: [aklan@psa.gov.ph](mailto:aklan@psa.gov.ph) •