



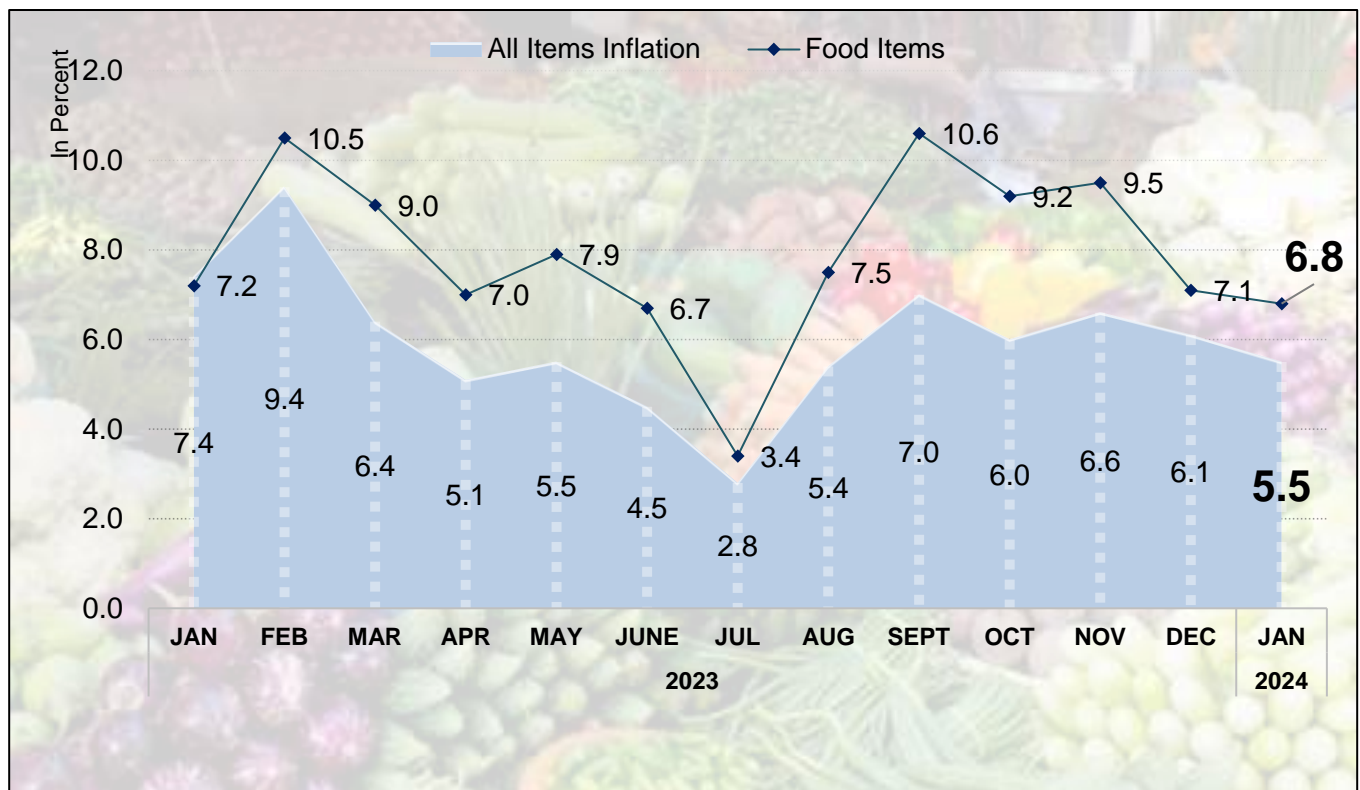
# SPECIAL RELEASE

## Sluggish foods retail prices in Guimaras drive low-earners inflation to 5.5%

Date of Release: February 08, 2024  
 Reference No. 2024-11

08 January 2024 – Guimaras. The inflation for low-income households in Guimaras province slowed to 5.5 percent in January 2024 against 6.1 percent a month ago and 7.4 percent in January 2023 due to the sluggish retail cost of Food Items with a 6.8 percent price increase, based on the latest price statistics released by the Philippines Statistics Authority (PSA).

Figure 1: Inflation Rates in Guimaras (Bottom 30% Income Households), All Items & Food & Non-Alcoholic Beverages: January 2023- January 2024 (2018=100)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

The 6.8 inflation trend of Food items was mainly attributed to the slower price movement of Meat and other parts of slaughtered land animals from 13.0 percent inflation in December 2023 to 9.9 percent in January 2024, posting a 12.2 percent share. while in terms of contribution, the faster market value of Cereals, and cereal products from 15.0 percent inflation in December 2023 to 15.9 percent inflation in January 2024 got the largest cut of 60.3 percent in the overall inflation of Food items for low-income households.

Due to the significant share and contribution of food items, the Food and Non-Alcoholic Beverages commodity with 6.5 percent inflation topped the inflation trend for the bottom 30% income households with 35.6 percent split, followed by Restaurants and Accommodation Services with 10.0 percent inflation, and Housing, Water, Electricity, Gas, and other Fuels with 20.4 inflation sharing 26.5, and 20.4 percent, respectively.



For Restaurants and Accommodation Services, its main source of trend was the slow-moving prices of Food and Beverage Serving Services from 15.2 percent inflation in December 2023 to 10.0 percent inflation in January 2024. Likewise, the decelerating retail value of the sub-group Electricity, Gas, and Other Fuels from 5.7 to 3.2 percent pushed inflation of Housing, water, electricity, gas, and other fuels commodity group to 20.4 percent.

Table 1. Top 3 major sources of trend and contributors to Guimaras inflation rate for bottom 30% income households: December 2023

MAJOR SOURCES OF INFLATION TREND				MAJOR CONTRIBUTORS TO INFLATION			
COMMODITY	INFLATION	%SHARE	RANK	COMMODITY	INFLATION	% CONT.	RANK
Food And Non-Alcoholic Beverages	6.9	88.1	1	Food And Non-Alcoholic Beverages	6.9	71.7	1
Personal Care, And Miscellaneous Goods and Services	7.1	8.1	2	Alcoholic Beverages & Tobacco	15.7	10.1	2
Clothing and Footwear	1.9	1.9	3	Restaurants And Accommodation Services	15.2	9.0	3

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

In terms of contributions to the bottom 30% income inflation in January, Food and Non-Alcoholic Beverages still topped the rank with 75.4 percent splits followed by Alcoholic Beverages and Tobacco with 16.9 percent inflation and Restaurants and Accommodation Services with 10.0 percent inflation posting a significant cut of 12.2 and 6.6 percent, respectively.

Aside from Cereals and cereal products mentioned above, other food items with a significant contribution to the 6.5 percent inflation on Food and Non-Alcoholic Beverages were Meat and other parts of slaughtered land animals with 9.9 percent inflation contributing 7.8 percent, and Fish and other seafood with 2.1 inflation, sliced 3.8 percent.

Spirits and liquors with 19.5 percent inflation showed a large share of 6.9 percent to the Alcoholic Beverages and Tobacco commodity group. The prices of Restaurants, café, and the like with 10.0 percent inflation supplied 6.6 percent to the January 2024 inflation of Restaurants and Accommodation Services.

Inflation Rate is the rate of change in the Consumer Price Index (CPI) derived by computing the indices relative to the same period in the previous year or month.

Currently, the bottom 30% income HHs in Guimaras posted a 131.3 CPI, which indicates that a typical low-income Guimarasnon household needs 1,313 pesos in January 2024 to purchase a basket of goods and services worth 1,000.00 pesos in 2018. The value is higher than the 130.6 CPI in December 2023 and 124.4 CPI in January 2023.

Based on the relative poverty concept, households whose per capita income falls below the bottom 30 percent of the cumulative per capita distribution belong to the low-income group.

Table 2: Major share to the year-on-year inflation Trend for January 2024: Bottom 30% Income Households, Guimaras

COMMODITY GROUP	% to Philippines	BOTTOM 30% INFLATION RATE			Trend
	Weight	Jan '23	Dec '23	Jan '24	
<b>ALL ITEMS</b>	<b>0.2100</b>	<b>7.4</b>	<b>6.1</b>	<b>5.5</b>	<b>Down</b>
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	<b>0.1303</b>	<b>6.9</b>	<b>6.9</b>	<b>6.5</b>	<b>Down</b>
<b>ALCOHOLIC BEVERAGES AND TOBACCO</b>	<b>0.0081</b>	<b>11.7</b>	<b>15.7</b>	<b>16.9</b>	<b>Up</b>
<b>CLOTHING AND FOOTWEAR</b>	<b>0.0061</b>	<b>2.6</b>	<b>1.9</b>	<b>2.6</b>	<b>Up</b>
<b>HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>	<b>0.0248</b>	<b>8.0</b>	<b>2.3</b>	<b>1.1</b>	<b>Down</b>
<b>FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	<b>0.0052</b>	<b>8.9</b>	<b>3.0</b>	<b>2.7</b>	<b>Down</b>
<b>HEALTH</b>	<b>0.0038</b>	<b>(5.8)</b>	<b>1.8</b>	<b>1.6</b>	<b>Down</b>
<b>TRANSPORT</b>	<b>0.0108</b>	<b>7.8</b>	<b>(1.4)</b>	<b>(3.0)</b>	<b>Down</b>
<b>INFORMATION AND COMMUNICATION</b>	<b>0.0044</b>	<b>1.2</b>	<b>(1.4)</b>	<b>(1.4)</b>	<b>Equal</b>
<b>RECREATION, SPORT AND CULTURE</b>	<b>0.0014</b>	<b>14.4</b>	<b>9.3</b>	<b>9.9</b>	<b>Up</b>
<b>EDUCATION SERVICES</b>	<b>0.0014</b>	<b>(0.2)</b>	<b>(7.8)</b>	<b>(7.8)</b>	<b>Equal</b>
<b>RESTAURANTS AND ACCOMMODATION SERVICES</b>	<b>0.0074</b>	<b>16.9</b>	<b>15.2</b>	<b>10.0</b>	<b>Down</b>
<b>FINANCIAL SERVICES</b>	<b>0.0000</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>Equal</b>
<b>PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES</b>	<b>0.0060</b>	<b>13.6</b>	<b>7.1</b>	<b>6.1</b>	<b>Down</b>

The inflation rate for the bottom 30 percent of income households, who are the most vulnerable to economic and social difficulties were computed to monitor their welfare.

The price statistics results also showed that among the 13 commodity groups, seven of which posted a downtrend inflation from December 2023 to January 2024 (Food and Non-Alcoholic Beverages; Housing, Water, Electricity, Gas and Other Fuels; Furnishings, Household Equipment and Routine Household Maintenance; Health; Transport; Restaurants and Accommodation Services; and Personal Care, and Miscellaneous Goods and Services). See table 2

Likewise, three of the 13 commodity groups posted uptrend inflation from December 2023 to January 2024 (Alcoholic Beverages and Tobacco; Clothing and Footwear; and Recreation, Sport, and Culture), while three commodities showed a steady movement on their price index (Information and Communication; Education Services; and Financial Services). See table 2

### Guimaras, Antique post fastest inflation for low-income HHs in WV

Comparing inflation for the bottom 30% of income households in Western Visayas, Guimaras posted the highest inflation for low-income Guimarasnons in January 2024, including Antique with a 4.9 percent price increase each.

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

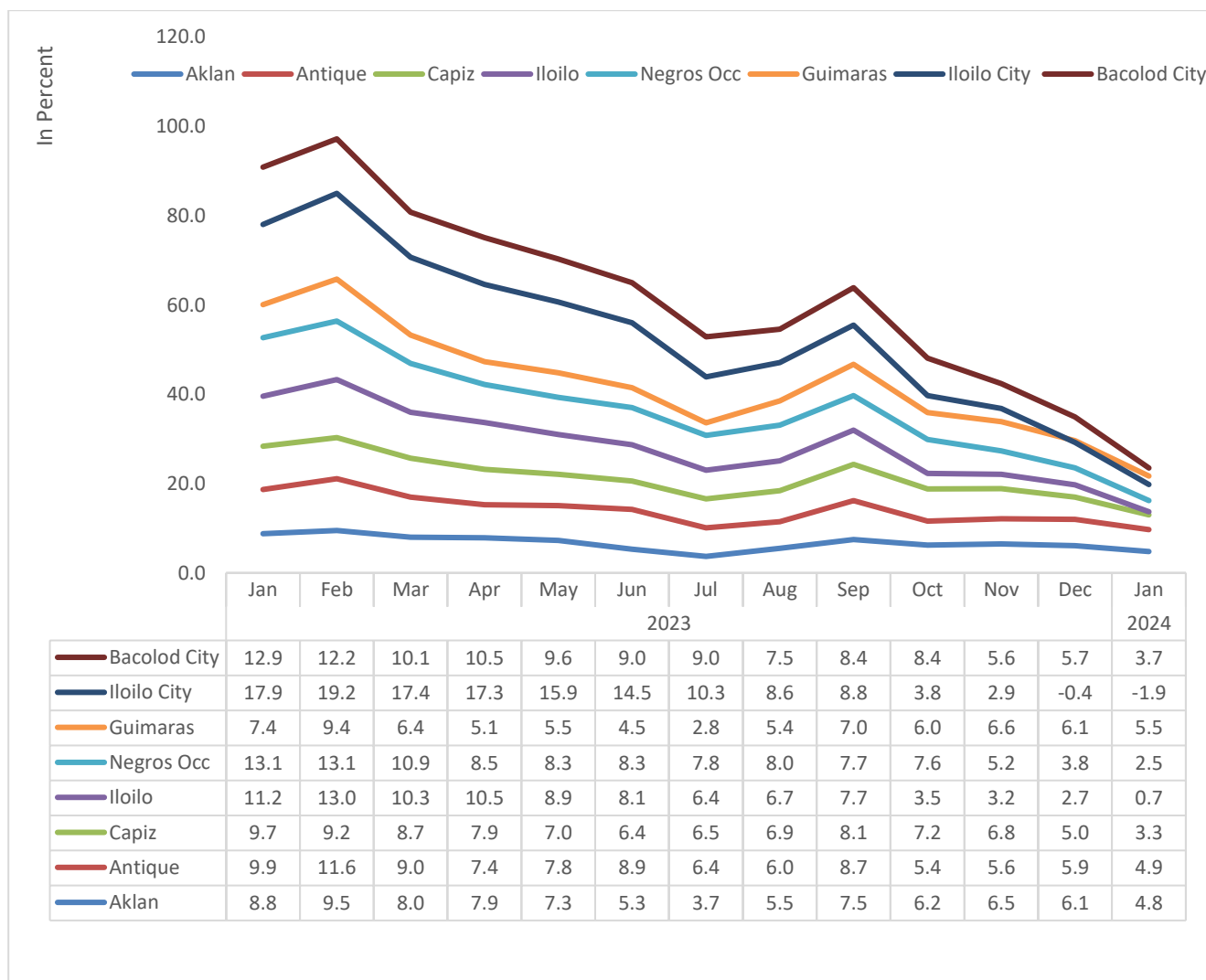
Moreover, the higher price increase was noted in Aklan (province) and Bacolod City (HUC) with 4.8 and 3.7 percent inflation rates, respectively.

The lowest bottom 30 percent income households' inflation in Region VI in January 2024 was seen in the Highly Urbanized City (HUC) of Iloilo with a -1.9 percent annual price increase, followed by the province of Iloilo, Negros Occ, and Capiz with 0.7, 2.5, and 3.3 percent, correspondingly.

All provinces in Western Visayas showed a slower inflation trend from December 2023 to January 2024, except for Iloilo City (HUC), with faster price increments.

Likewise, all provinces showed the same trend, for the last quarter of 2023 until January 2024, wherein, from a faster rate in October 2023, the low-income HHs inflation trend moved slowly until December 2023 except for the province of Aklan Guimaras and City of Bacolod which posted an erratic inflation trend, however, both slowed in the first month of this year while only Antique showed an uptrend in last 3 months, but showed a declining movement in January 2024.

Figure 2: Bottom30 % Income Household's Inflation in Region VI (2018=100): January (2023 - 2024)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

  
**NELIDA B. LOSARE**  
 Provincial Statistics Officer