



SPECIAL RELEASE

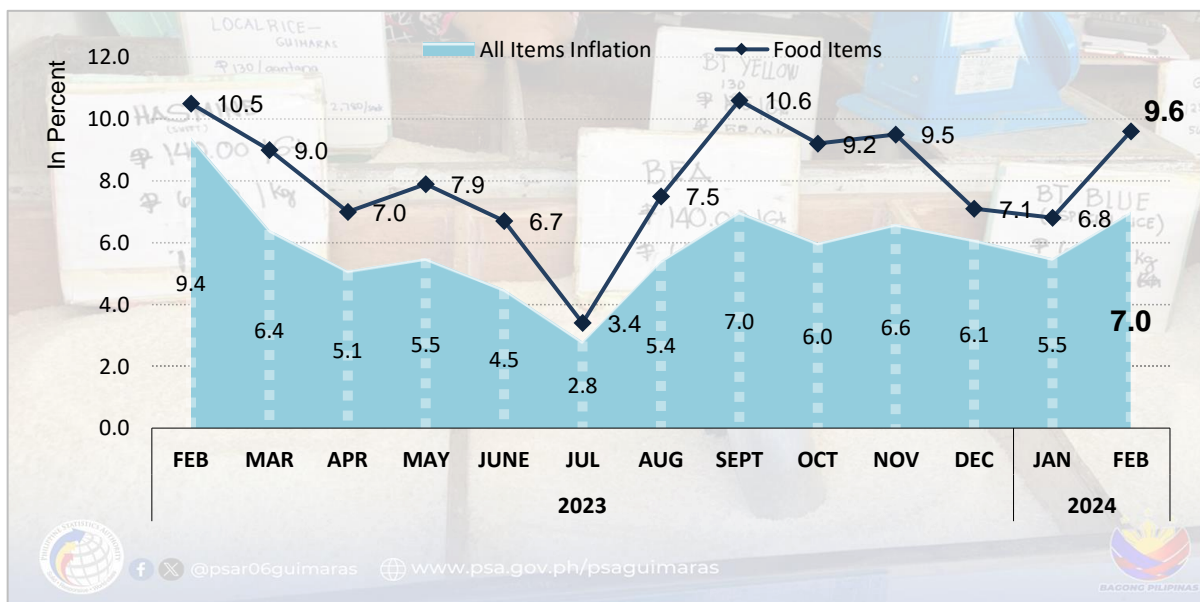
Inflation Report for the Bottom 30% Income Households, Guimaras (2018=100): February 2024

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The inflation for low-income household earners in Guimaras province soared to 7.0% in February 2024, faster than the 5.5% inflation a month ago, while food inflation jumped to 9.6% from the 6.8% inflation in January 2024 due to the fast-moving rate of change in the prices of rice and meat products, disclosed by the latest price statistics released by the Philippines Statistics Authority (PSA).

The 7.0% inflation (all items) for the bottom 30% income households is the 2nd highest recorded for the past 13 months and is 2.4 percentage points lower when compared to the February 2023 inflation rate of 9.4%. See *Figure 1*

Figure 1: Comparative Inflation Rates for the Bottom 30% Income Households in Guimaras, All Items vs. Food items (2018=100): February (2023-2024)



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



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Due to the significant share and contribution of food items to the Food and Non-Alcoholic Beverages commodity groups, it posted a 9.3 percent inflation, placing it at the top as the primary source in the inflation trend with 89.4% split, contributing 83.5% to the overall inflation of the bottom 30% income households, followed by the Restaurants and Accommodation Services with a 12.8% inflation sharing 5.1%, contributing 6.6% to the total inflation of the bottom 30% income households. See *Table 1*.

Table 1. Top 3 major sources of Inflation Trend and Contributors to Guimaras Inflation rate for the Bottom 30% income households: February 2024

MAJOR SOURCES OF INFLATION TREND			
COMMODITY	INFLATION	%SHARE	RANK
Food And Non-Alcoholic Beverages	9.3	89.4	1
Restaurants And Accommodation Services	12.8	5.1	2
Transport	-1.8	3.2	3
MAJOR CONTRIBUTORS TO INFLATION			
COMMODITY	INFLATION	% CONTRIBUTION	RANK
Food And Non-Alcoholic Beverages	9.3	83.5	1
Restaurants And Accommodation Services	12.8	6.6	2
Alcoholic Beverages and Tobacco	9.8	5.5	3

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

For Restaurants and Accommodation Services, the top leading sources of the trend were the fast-moving prices of Restaurants, café, and the like - with full service from 10.1% inflation in January 2024 to 12.9% inflation in February 2024. Likewise, the -1.8% inflation of Transport, pushed by the price hike of Gasoline from -10.5% in January to -7.0% in February 2024, shared 3.2% to the inflation trend.

Aside from rice mentioned above, other food items with significant contributions to the 9.3% inflation on Food and Non-Alcoholic Beverages were Meat of pigs, fresh, chilled, or frozen, with 32.7% inflation contributing 9.9%, and Tomatoes, fresh or chilled, with 61.1% inflation, and a 10.2% sliced.

The prices of Restaurants, café, and the like - with full service with 12.8% inflation supplied 6.6% to the February 2024 inflation of Restaurants and Accommodation services, while Cigarettes with 14.8% inflation showed a large share of 4.3% to the Alcoholic Beverages and Tobacco commodity group.

Table 2 shows that among the 13 commodity groups, three (3) of which managed to slow down their February 2024 inflation, namely: Alcoholic Beverages and Tobacco at 9.8% from 16.9%; Housing, Water, Electricity, Gas, and Other Fuels at 0.3% from 1.1%; Personal Care, and Miscellaneous Goods and Services at 5.7% from 6.1% in January 2024.

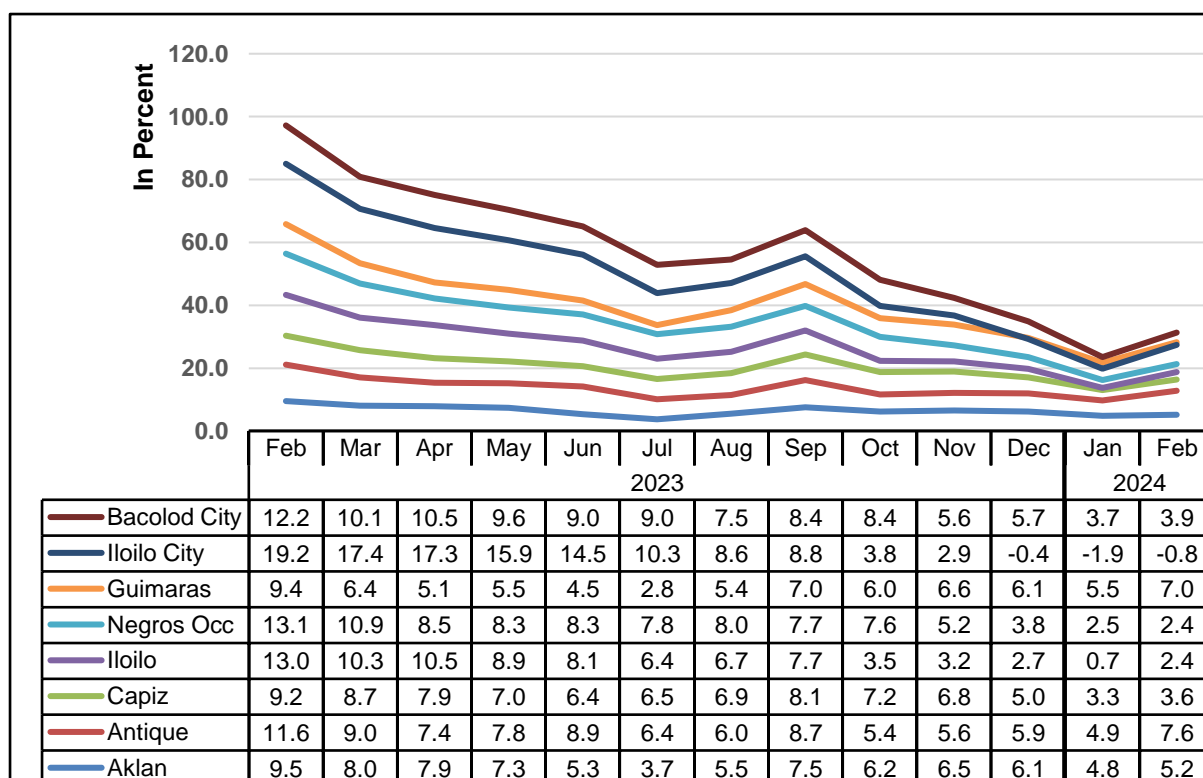
Table 2. Guimaras Comparative Inflation (all items) of the Bottom 30% income Households, by Commodity group (2018=100): February (2023-2024) and January 2024

COMMODITY GROUP	% to Philippines Weight	BOTTOM 30% INFLATION RATE			Trend
		Feb '23	Jan '24	Feb '24	
		Feb_23	Jan_24	Feb_24	
ALL ITEMS	0.2100	9.4	5.5	7.0	Up
FOOD AND NON-ALCOHOLIC BEVERAGES	0.1303	9.9	6.5	9.3	Up
ALCOHOLIC BEVERAGES AND TOBACCO	0.0081	18.6	16.9	9.8	Down
CLOTHING AND FOOTWEAR	0.0061	2.4	2.6	2.9	Up
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.0248	7.9	1.1	0.3	Down
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	0.0052	8.5	2.7	2.9	Up
HEALTH	0.0038	(4.2)	1.6	1.6	Equal
TRANSPORT	0.0108	4.0	(3.0)	(1.8)	Up
INFORMATION AND COMMUNICATION	0.0044	0.9	(1.4)	(1.1)	Up
RECREATION, SPORT AND CULTURE	0.0014	12.3	9.9	13.5	Up
EDUCATION SERVICES	0.0014	(0.2)	(7.8)	(7.8)	Equal
RESTAURANTS AND ACCOMMODATION SERVICES	0.0074	16.9	10.0	12.8	Up
FINANCIAL SERVICES	0.0000	0.0	0.0	0.0	Equal
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.0060	14.4	6.1	5.7	Down

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

Likewise, seven (7) of 13 commodity groups posted uptrend inflation in February 2024, to wit: Food and Non-Alcoholic Beverages at 9.3% from 6.5% in January 2024; Clothing and Footwear at 2.9% from 2.6%; Furnishings, Household Equipment and Routine Household Maintenance at 2.9% from 2.7%; Transport at -1.8% from -3.0% Information and Communication at -1.1% from -1.4%; Recreation, Sport, and Culture at 13.5% from 9.9%; and Restaurants and Accommodation Services at 12.8% from 10.0%, while three (3) commodities showed a steady price index (Health, Education Services; and Financial Services).

Figure 2. Comparative Inflation (all items) of the Bottom 30% income Households, by Province, HUCs (2018=100): February (2023-2024)



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

Across Provinces, Guimaras recorded the lowest inflation rates for the Bottom 30% income households from March to August 2023. In September 2023, the inflation rates of Guimaras province started to spike until it posted the highest inflation among provinces of Western Visayas region in December 2023 at 6.1%. See Figure 2.

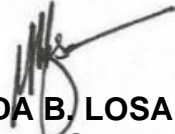
Moreover, Guimaras remains ranked 1st among the provinces of Region VI, recording the highest level of inflation in January 2024 at 5.5% for the bottom 30% of income households. Furthermore, in February 2024, with an inflation rate of 7.0%, it was next to Antique, having the highest inflation rate of 7.6%.

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.

The bottom 30% income HHs in Guimaras posted a 133.5 CPI, this indicates that a typical low-income Guimarasnon household needs 1,335 pesos in February 2024 to purchase a basket of goods and services worth 1,000.00 pesos in 2018. The value is higher than the 131.3 CPI in January 2024 and 124.8 CPI in February 2024.

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.

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



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