



# SPECIAL RELEASE

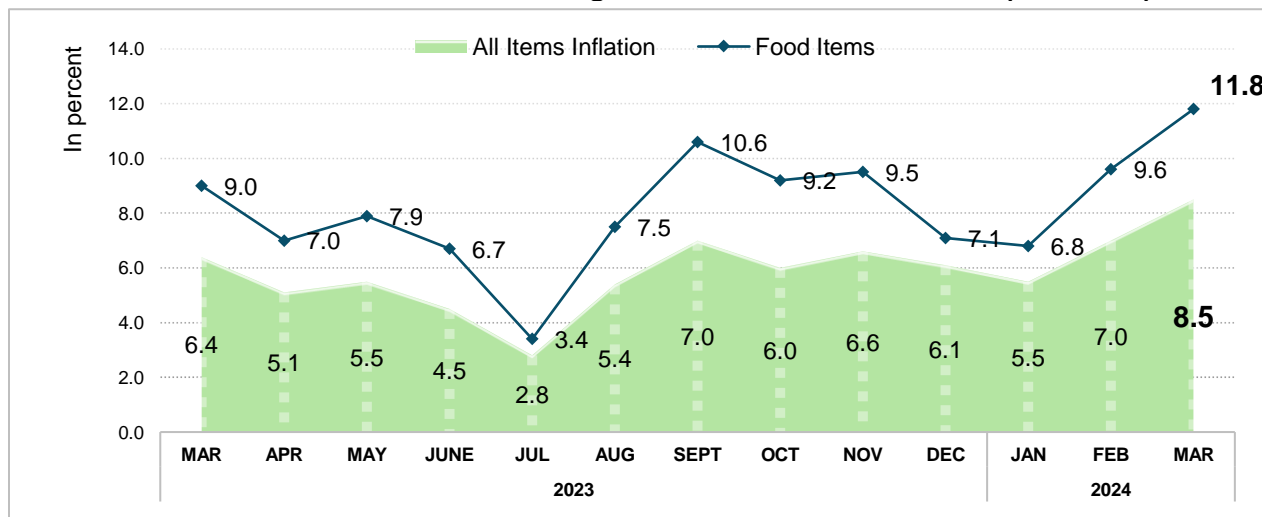
## Inflation Report for the Bottom 30% Income Households, Guimaras (2018=100): March 2024

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In March 2024, the inflation rate for low-income households in Guimaras province surged to 8.5%, up from 7.0% the previous month, predominantly driven by an increase in the retail costs of food items, with an 11.8% price hike, as indicated by the latest price statistics from the Philippines Statistics Authority (PSA).

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



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

The 11.8% food inflation was influenced by the accelerated price movement of rice, whose inflation rate rose to 33.9% in March 2024 from 24.6% in February 2024, constituting a significant 58.3% share.



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Regarding its contribution to the overall inflation of food items for low-income households, the rapid market value of rice remained predominant, accounting for 68.2%.

**Table 1. Top 3 major sources of trend and contributors to Guimaras inflation rate for bottom 30% income households: March 2024**

<b>MAJOR CAUSES OF INFLATION TREND</b>			
<b>COMMODITY</b>	<b>INFLATION</b>	<b>%SHARE</b>	<b>RANK</b>
Food And Non-Alcoholic Beverages	11.3	75.5	1
Housing, Water, Electricity, Gas, and Other Fuel	2.3	14.4	2
Transport	0.5	7.2	3

<b>MAJOR CONTRIBUTORS TO INFLATION</b>			
<b>COMMODITY</b>	<b>INFLATION</b>	<b>% CONT.</b>	<b>RANK</b>
Food And Non-Alcoholic Beverages	11.3	82.2	1
Restaurants And Accommodation Services	13.7	5.7	2
Alcoholic Beverages and Tobacco	9.8	4.4	3

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

The costly retail price of rice drove the 11.3% inflation on food and non-alcoholic beverages to record the highest share of the trend at 75.5%, contributing 82.2% to the overall bottom 30% income HHs' inflation.

Moreover, Housing, Water, Electricity, Gas, and Other Fuel, experiencing a 2.3% inflation rate, chipped in 14.4% to the trend, while Restaurants and Accommodation Services, with a 13.7% rate, contributed 5.7% to March 2024 inflation for low-income households.

The 0.5% Transport inflation placed as the third cause of the inflation trend, imparting 7.2%, while the 9.8% inflation of Alcoholic Beverages and Tobacco contributed 4.4% to the overall March inflation.

In addition to rice, other food items that made a significant inflation trend share and contributed to the 11.3% inflation on Food and Non-Alcoholic Beverages were Meat and other parts of slaughtered land animals, specifically Fresh, chilled, or frozen pig meat with a 44.9% inflation, and Vegetables, tubers, plantains, cooking bananas and pulses, particularly Tomatoes, fresh or chilled with 75.8% inflation.

The 2.3% inflation of Housing, Water, Electricity, Gas, and Other Fuel was mainly propelled by Electricity with 9.1% inflation, similarly the 13.7% inflation of Restaurants and Accommodation Services was pushed by the rapid price movement of restaurants, cafes, and similar establishments, whether providing full service or service alone, with an inflation of 13.7% in March 2024.

Likewise, the 0.5% price increment in Transport was caused by Gasoline with -0.2% inflation from -7.0% a month ago. In the same way, the 9.8% inflation of Alcoholic Beverages and Tobacco was mainly due to the 14.9% inflation of tobacco.

The bottom 30% income HHs in Guimaras posted a 134.1 CPI, indicating that a typical low-income household in Guimaras needs 1,341 pesos in March 2024 to purchase a basket of goods and services worth 1,000.00 pesos in 2018. The value is higher than the 133.5 CPI in February 2024 and 123.6 CPI in March 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.

The inflation rate for the lowest 30 percent of income households, who were particularly susceptible to economic and social challenges, was calculated to monitor their well-being.

Likewise, six (6) of 13 commodity groups posted uptrend inflation in March 2024, to wit: Food and Non-Alcoholic Beverages at 11.3% from 9.3% in February 2024; Clothing and Footwear at 3.4% from 2.9%; Housing, Water, Electricity, Gas and other Fuels at 2.3% from 0.3%; Furnishings, Household Equipment and Routine Household Maintenance at 3.0% from 2.9%; Transport at 0.5% from -1.8%; and Restaurants and Accommodation Services at 13.7% from 12.8%, while five (5) commodities showed a steady price index (Alcoholic Beverages and Tobacco, Information and Communication, Recreation, Sports and Culture, Education Services; and Financial Services).

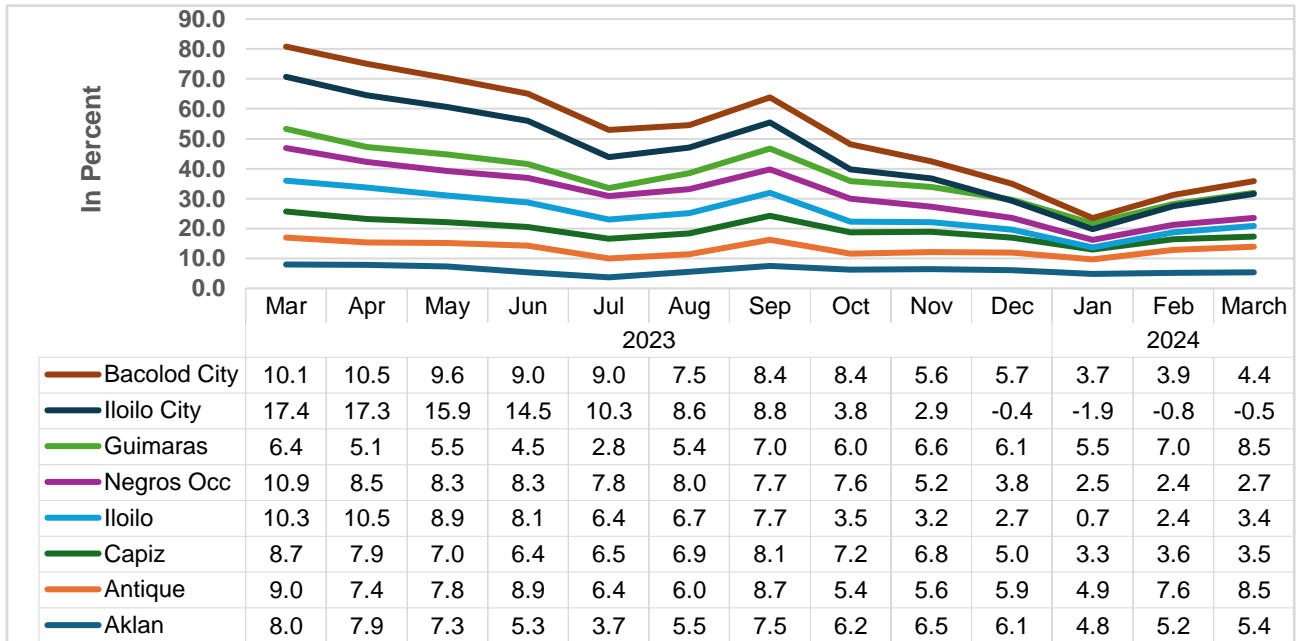
**Table 2. Guimaras Comparative Inflation (all items) of the Bottom 30% income Households, by Commodity group (2018=100): March (2023-2024) and February 2024**

COMMODITY GROUP	% to Philippines Weight	BOTTOM 30% INFLATION RATE			Trend
		Mar '23	Feb '24	Mar '24	
<b>ALL ITEMS</b>	<b>0.2100</b>	<b>6.4</b>	<b>7.0</b>	<b>8.5</b>	Up
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	<b>0.1303</b>	<b>8.6</b>	<b>9.3</b>	<b>11.3</b>	Up
<b>ALCOHOLIC BEVERAGES AND TOBACCO</b>	<b>0.0081</b>	<b>7.3</b>	<b>9.8</b>	<b>9.8</b>	Equal
<b>CLOTHING AND FOOTWEAR</b>	<b>0.0061</b>	<b>0.9</b>	<b>2.9</b>	<b>3.4</b>	Up
<b>HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>	<b>0.0248</b>	<b>0.4</b>	<b>0.3</b>	<b>2.3</b>	Up
<b>FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	<b>0.0052</b>	<b>7.3</b>	<b>2.9</b>	<b>3.0</b>	Up
<b>HEALTH</b>	<b>0.0038</b>	<b>(3.9)</b>	<b>1.6</b>	<b>0.8</b>	Down
<b>TRANSPORT</b>	<b>0.0108</b>	<b>(4.3)</b>	<b>(1.8)</b>	<b>0.5</b>	Up
<b>INFORMATION AND COMMUNICATION</b>	<b>0.0044</b>	<b>1.4</b>	<b>(1.1)</b>	<b>(1.1)</b>	Equal
<b>RECREATION, SPORT AND CULTURE</b>	<b>0.0014</b>	<b>9.5</b>	<b>13.5</b>	<b>13.5</b>	Equal
<b>EDUCATION SERVICES</b>	<b>0.0014</b>	<b>(0.2)</b>	<b>(7.8)</b>	<b>(7.8)</b>	Equal
<b>RESTAURANTS AND ACCOMMODATION SERVICES</b>	<b>0.0074</b>	<b>14.1</b>	<b>12.8</b>	<b>13.7</b>	Up
<b>FINANCIAL SERVICES</b>	<b>0.0000</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	Equal
<b>PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES</b>	<b>0.0060</b>	<b>14.9</b>	<b>5.7</b>	<b>5.3</b>	Down

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

From March to August 2023, Guimaras consistently reported the slowest inflation rates for the Bottom 30% income households. However, starting in September 2023, the inflation rates in Guimaras began to surge, eventually reaching the highest among provinces in the Western Visayas region by December 2023, peaking at 6.1%. See Fig 2

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



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

Additionally, Guimaras remained to have the fastest inflation in January 2024 at 5.5%. In February, Guimaras registered an inflation rate of 7.0%, trailing only behind Antique, which had the highest inflation rate of 7.6%. Furthermore, Guimaras and Antique has the highest inflation rates of 8.5% each in March 2024.

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.

  
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