

SPECIAL RELEASE

Summary Bottom 30% Income HHs' Inflation Report, Consumer Price Index (2018=100): Guimaras June 2024

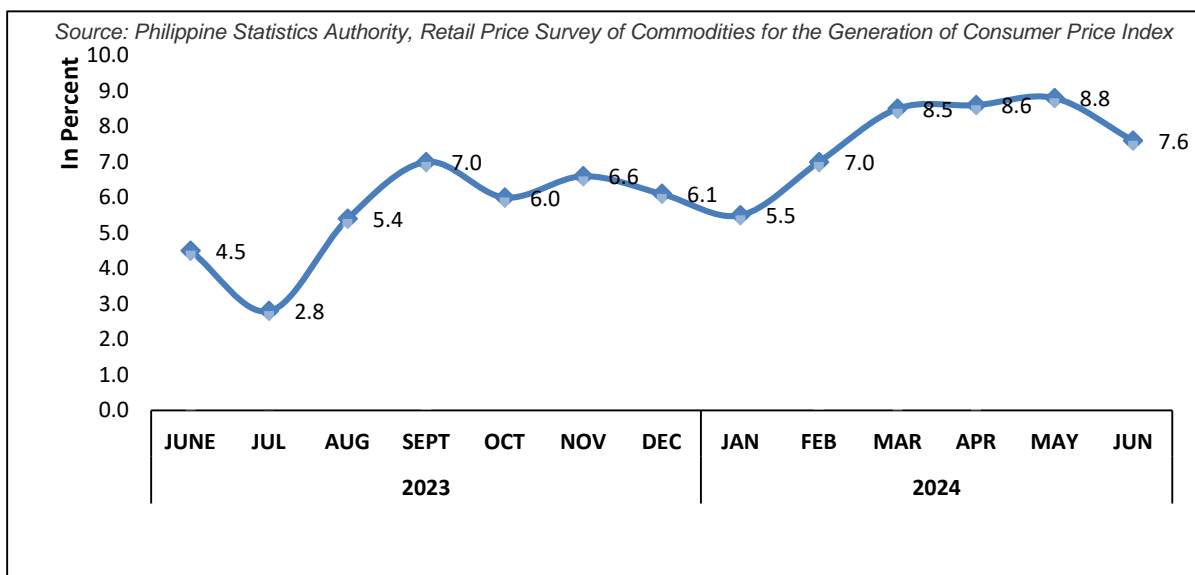
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Table 1. Year-on-Year Bottom 30% Income Households (HHs) Inflation Rates, All Items, Guimaras, In Percent (2018=100)

Area	June 2023	May 2024	June 2024	Year-to-Date*
Philippines	6.1	5.3	5.5	4.8
Western Visayas	7.9	5.4	5.9	4.3
Guimaras	4.5	8.8	7.6	7.7

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index
 *Year-on-year change of CPI for January to June 2024 vs. 2023

Figure 1. Bottom 30 % Income HHs' Inflation Rate in the Province of Guimaras, All Items (2018=100)



1. Guimaras Inflation for Bottom 30% Income HHs

The Guimaras' inflation for the bottom 30% income HHs slowed to 7.6 percent in June 2024 from 8.8 percent in May 2024, bringing the provincial average inflation to 7.7 percent for low-income from January to June 2024. In June 2023, the said inflation rate was slower at 4.5 percent. (Figure 1 and Table 1)

1.1 Main Drivers to the Downward Trend of the Bottom 30% Income HHs' Inflation

The downtrend inflation in June 2024 for the low-income HHs was primarily influenced by the slower year-on-year price changes in the heavily weighted food and non-alcoholic beverages at 10.9 percent during the month, from 12.7 percent in May 2024, sharing 91.1 percent to the provincial inflation. The dwindling annual inflation growth rate of Clothing and Footwear at 2.5 percent in June 2024 from 3.5 percent in the previous month also contributed to the downtrend of

the overall bottom 30% income HHS' inflation, sharing 2.4 percent to the June Inflation for the bottom 30% income HHS.

Likewise, Alcoholic Beverages and Tobacco shared 1.9 percent to the total inflation for low earners posting a 3.1 percent inflation higher against 3.7 percent in May 2024.

Other commodities which showed gradual inflation rates for low income HHS in June 2024 were:

- a. Health, -0.3 percent from 0.7 percent;
- b. Personal Care, and Miscellaneous Goods and Services, 3.5 percent from 4.1 percent
- c. Transport, 2.5 percent from 2.8 percent
- d. Recreation, Sport and Culture, 14.3 percent from 14.9 percent
- e. Furnishings, Household Equipment and Routine Household Maintenance, 3.4 percent from 3.5 percent

In contrast, Housing, Water, Electricity, Gas and Other Fuels showed a faster rate of 2.2 percent in June 2024 from 3.5 percent against its previous month data.

Table 2. Year-on-Year Inflation for Bottom 30% Income Households in Guimaras by Commodity Group, June 2023 - June 2024 (2018=100)

Area/Commodity Group	2023								2024					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	May	Jun
GUIMARAS (ALL ITEMS)	4.5	2.8	5.4	7.0	6.0	6.6	6.1	6.0	5.5	7.0	8.5	8.6	8.8	7.6
Food and Non-Alcoholic Beverages	6.5	3.4	7.3	10.2	8.8	9.1	6.9	7.6	6.5	9.3	11.3	12.2	12.7	10.9
Alcoholic Beverages and Tobacco	12.4	12.0	11.6	11.2	12.0	12.2	15.7	12.0	16.9	9.8	9.8	9.9	3.7	3.1
Clothing and Footwear	0.8	1.0	1.0	2.4	3.2	2.9	1.9	1.7	2.6	2.9	3.4	3.6	3.5	2.5
Housing, Water, Electricity, Gas and Other Fuels	0.2	3.8	3.3	1.1	-1.2	-0.9	2.3	2.1	1.1	0.3	2.3	1.0	1.4	2.2
Furnishings, Household Equipment and Routine Household Maintenance	1.6	2.1	2.2	2.1	1.9	3.5	3.0	4.1	2.7	2.9	3.0	3.6	3.5	3.4
Health	-4.3	-0.9	-0.4	-0.2	0.5	1.2	1.8	-2.3	1.6	1.6	0.8	0.8	0.7	-0.3
Transport	-12.4	-15.2	-10.2	-8.3	-6.5	-3.9	-1.4	-5.8	-3.0	-1.8	0.5	1.8	2.8	2.5
Information and Communication	1.0	1.0	1.0	-1.1	-1.2	-1.4	-1.4	0.3	-1.4	-1.1	-1.1	-1.1	-1.1	-0.5
Recreation, Sport and Culture	5.5	6.1	5.3	9.4	11.5	11.6	9.3	8.9	9.9	13.5	13.5	14.9	14.9	14.3
Education Services	-0.2	-0.2	-13.6	-7.8	-7.8	-7.8	-7.8	-3.9	-7.8	-7.8	-7.8	-7.8	-7.8	-7.8
Restaurants and Accommodation Services	11.4	11.4	11.4	8.1	4.7	9.1	15.2	12.1	10.0	12.8	13.7	2.9	5.1	5.1
Financial Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	12.9	12.4	11.3	11.5	11.0	11.5	7.1	12.4	6.1	5.7	5.3	4.4	4.1	3.5

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

Moreover, Education Services, Restaurants and Accommodation Services, and Financial Services are the three commodity groups that retained their previous month's annual rates. (Table 2)

1.2 Main Contributors to the Bottom 30% Income HHS' Inflation

The top three commodity groups with major contribution to the June 2024 overall bottom 30% income HHS inflation were the following:

- a. Food and Non-Alcoholic Beverages with 87.4 percent share contributed 6.64 percentage points;
- b. Housing, Water, Electricity, Gas and Other Fuels with 3.4 percent share chipped in 0.26 percentage points; and
- c. Restaurants and Accommodation Services, with 2.3 percent share added 0.18 percentage points.

2. Food Inflation for Bottom 30% Income HHs

Table 3. Year-on-Year Inflation of Food and Non-Alcoholic Beverages in Guimaras
June 2023 - June 2024 (2018=100)

Area	Commodity Group	2023								2024					
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	May	Jun
PHILIPPINES	Food and Non-Alcoholic Beverages	6.9	6.1	7.7	10.4	7.6	7.2	7.4	8.2	5.2	6.4	7.1	8.1	7.8	8.0
	Food	7.0	6.1	7.7	10.8	8.0	7.4	7.4	8.3	5.3	6.5	7.4	8.5	8.2	8.4
Western Visayas	Food and Non-Alcoholic Beverages	8.4	7.5	8.9	10.7	8.7	8.0	7.4	9.0	4.9	5.6	6.4	8.6	8.2	8.0
	Food	8.4	7.4	9.1	11.1	9.0	8.3	7.5	9.2	4.9	5.7	6.6	9.0	8.6	8.5
Guimaras	Food and Non-Alcoholic Beverages	6.5	3.4	7.3	10.2	8.8	9.1	6.9	7.6	6.5	9.3	11.3	12.2	12.7	10.9
	Food	6.7	3.4	7.5	10.6	9.2	9.5	7.1	8.0	6.8	9.6	11.8	12.7	13.3	11.4

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

Food inflation for low-income HHs dropped to 11.4 percent in June 2024 from 13.3 percent in May 2024. In June 2023, food inflation for the bottom 30% income HHs was lower at 6.7 percent. (Table 3)

2.1 Main Drivers to the downward Trend of Food Inflation for Low-income HHs

The deceleration of food inflation for low-income HHs in June 2024 pushed by the year-on-year price change in the Cereals and cereal products specifically on rice with 26.7 percent inflation from 31.6 percent in May 2024, sharing 75.6 percent to the overall food inflation for low income HHs in the province. It was followed by Fish and other seafood with 2.4 percent inflation from 4.1 percent annual price change, sharing 15.9 percent to the total food inflation for low income earners Guimarasnon.

The index of ready-made food and other food products not elsewhere classified also contributed to the downtrend by 6.5 percent as it recorded a slower inflation of 20.7 percent in June 2024 from 26.5 percent a month ago.

On the contrary, five food groups exhibited faster price changes:

- Meat and other parts of slaughtered land animals, 17.3 percent from 16.6 percent;
- Milk, other dairy products and eggs, 4.0 percent from 3.2 percent;
- Oils and fats, -4.1 percent from -4.3 percent
- Fruits and nuts, -14.5 percent from -15.5 percent
- Vegetables, tubers, plantains, cooking bananas and pulses, 9.2 percent from 9.1 percent.

Moreover, only Sugar, confectionery and desserts retained their previous month's annual rates at -10.4 percent.

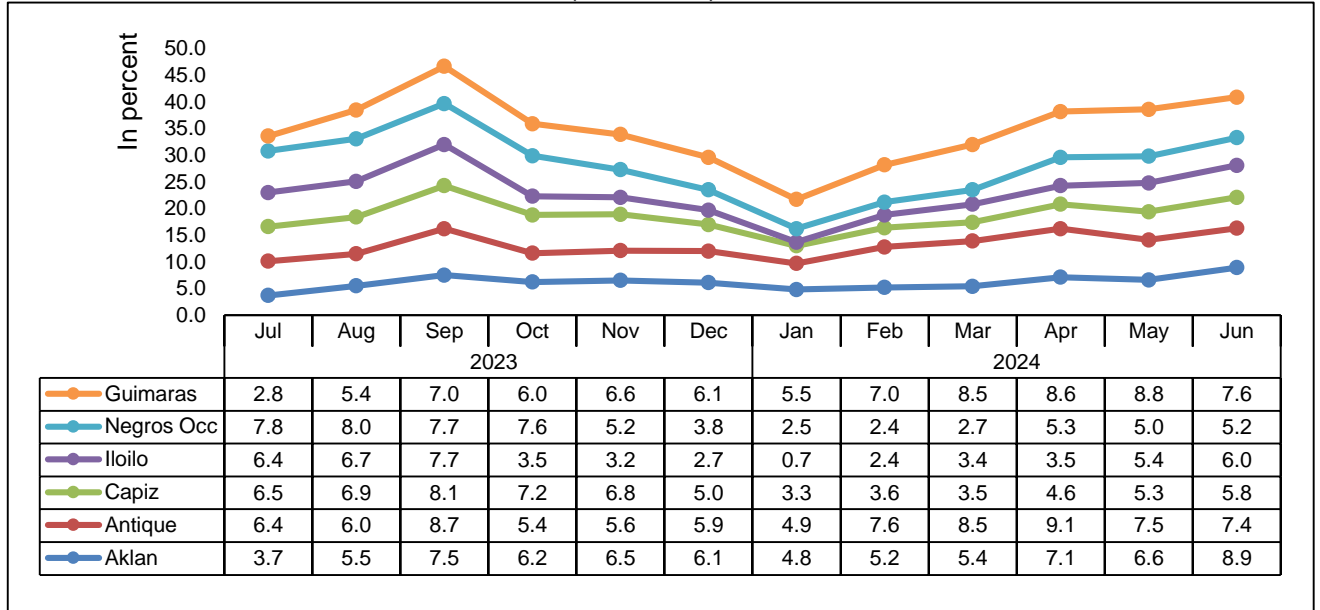
2.2 Main Contributors to the Food Inflation for Low-income HHs

Food inflation shared 85.5 percent added 6.47 percentage points to the overall inflation in June 2024. The top three food groups in terms of highest contribution to the food inflation during the month were the following:

- a. Cereals and cereal products, which include rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with a share of 67.0 percent contributed 5.09 percentage points;
- b. Meat and other parts of slaughtered land animals with a share of 10.8 percent put in 0.82 percentage points; and
- c. Vegetables, tubers, plantains, cooking bananas and pulses with a share of 3.9 percent added 0.29 percentage points.

3. Bottom 30% Income HHs' Inflation per province in Region VI

Figure 2. Bottom 30% Income HHs Inflation Rate in the Province of Guimaras, All Items (2018=100)



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

Aklan, Guimaras and Antique posted the highest low-income HHs inflation among the six provinces in Western Visayas (WV) with 8.9, 7.6 and 7.4 percent, respectively, followed closely by Iloilo with 6.0 percent.

Negros Occidental reported the lowest inflation for the bottom 30% income HHs in WV, recording 5.2 percent, tailed by Capiz with 5.8 percent.

In terms of inflation trend from May to June 2024, the province with the highest inflation increment was Guimaras, with 1.2 percentage points from 8.8 to 7.6 percent inflation. Followed by Antique with a slump of 0.1 percentage points from 7.5 to 7.4 inflation and Negros Occidental with 0.2 percentage points gap from 5.0 to 5.2 percent inflation.

Aklan showed the slowest inflation rate changes with a -2.3-percentage points difference, from 6.6 to 8.9 percent inflation, followed by Iloilo with which showed -0.6 percentage points change from 5.4 to 6.0 percent annual price change, and Capiz with -0.5 percentage points break from 5.3 to 5.8 percent inflation.

Meanwhile, from January 2024 to June 2024, all provinces posted an erratic movements on their headline inflation rates (Figure 2.)


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