

SPECIAL RELEASE

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

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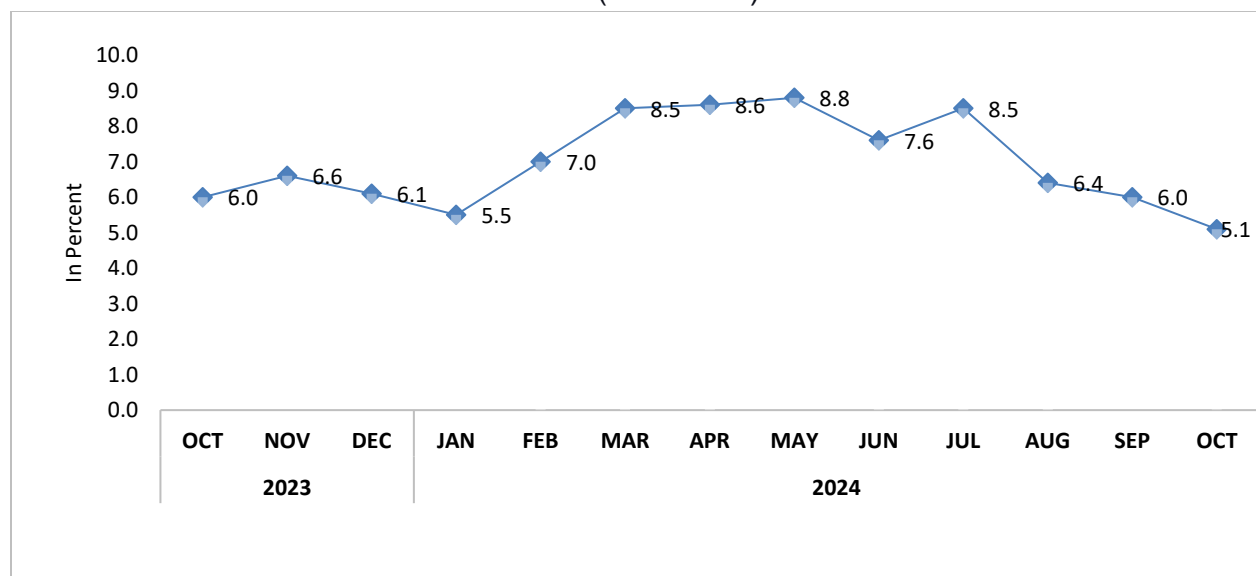
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Table 1. Year-on-Year Bottom 30% Income Households (HHs) Inflation Rates, All Items, Guimaras, In Percent (2018=100)

Area	Oct 2023	Sep 2024	Oct 2024	Year-to-date*
Philippines	5.3	2.5	3.4	4.5
Western Visayas	6.2	4.0	5.0	4.6
Guimaras	6.0	6.0	5.1	7.2

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 October 2024 vs. 2023

Figure 1. 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

1. Guimaras Inflation for Bottom 30% Income HHs

The Guimaras inflation for the bottom 30% income HHs moved slower to 5.1 percent in October 2024 from 6.0 percent in September 2024, bringing the provincial average inflation for low-income from January to October 2024 to 7.2. Compared to same month in 2023, the said inflation rate was faster at 6.0 percent. (Figure 1 and Table 1)

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

The slower inflation for the low-income HHs in October 2024 was primarily influenced by the sluggish year-on-year price changes in the heavily weighted Housing, Water, Electricity, Gas and Other Fuels at 8.8 percent during the month, from 13.7 percent in September 2024. The decreasing annual inflation rate of Food and Non-Alcoholic Beverages at 6.2 percent in October 2024 from 6.6 percent in the previous month also contributed to the slower overall inflation of the bottom 30% income HHs.

Likewise, Clothing and Footwear posted 0.1 percent inflation slower against 1.2 percent in September 2024.

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

Area/Commodity Group	2023				2024									
	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
GUIMARAS (ALL ITEMS)	6.0	6.6	6.1	6.0	5.5	7.0	8.5	8.6	8.8	7.6	8.5	6.4	6.0	5.1
Food and Non-Alcoholic Beverages	8.8	9.1	6.9	7.6	6.5	9.3	11.3	12.2	12.7	10.9	12.5	7.9	6.6	6.2
Alcoholic Beverages and Tobacco	12.0	12.2	15.7	12.0	16.9	9.8	9.8	9.9	3.7	3.1	3.4	3.4	3.7	3.2
Clothing and Footwear	3.2	2.9	1.9	1.7	2.6	2.9	3.4	3.6	3.5	2.5	2.3	2.5	1.2	0.1
Housing, Water, Electricity, Gas and Other Fuels	-1.2	-0.9	2.3	2.1	1.1	0.3	2.3	1.0	1.4	2.2	0.7	8.1	13.7	8.8
Furnishings, Household Equipment and Routine Household Maintenance	1.9	3.5	3.0	4.1	2.7	2.9	3.0	3.6	3.5	3.4	2.4	1.8	2.1	1.8
Health	0.5	1.2	1.8	-2.3	1.6	1.6	0.8	0.8	0.7	-0.3	0.1	1.4	2.4	2.8
Transport	-6.5	-3.9	-1.4	-5.8	-3.0	-1.8	0.5	1.8	2.8	2.5	4.7	-1.3	-4.9	-3.9
Information and Communication	-1.2	-1.4	-1.4	0.3	-1.4	-1.1	-1.1	-1.1	-0.5	-0.5	-0.5	2.3	3.4	5.5
Recreation, Sport and Culture	11.5	11.6	9.3	8.9	9.9	13.5	13.5	14.9	14.9	14.3	13.3	12.4	7.8	5.0
Education Services	-7.8	-7.8	-7.8	-3.9	-7.8	-7.8	-7.8	-7.8	-7.8	-7.8	-7.8	5.4	0.0	0.0
Restaurants and Accommodation Services	4.7	9.1	15.2	12.1	10.0	12.8	13.7	2.9	5.1	5.1	5.1	5.1	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	11.0	11.5	7.1	12.4	6.1	5.7	5.3	4.4	4.1	3.5	3.7	3.6	3.8	3.3

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

Other commodities which showed gradual decrease in inflation rates for low income HHs in October from September 2024 were:

- a. Alcoholic Beverages and Tobacco, 3.2 percent from 3.7 percent;
- b. Recreation, Sport and Culture, 5.0 percent from 7.8 percent;

- c. Personal Care, and Miscellaneous Goods and Services, 3.3 percent from 3.8 percent; and
- d. Furnishing, Household Equipment and Routine Household Maintenance, 1.8 percent from 2.1 percent

In contrast, three commodity groups showed faster rates in October 2024 against the previous month's data:

- a. Health, 2.8 percent from 2.4 percent
- b. Transport, -3.9 percent from -4.9 percent; and
- c. Information and Communication, 5.5 percent from 3.4percent;

Moreover, Education Services, Restaurants and Accommodation Services, and Financial Services retained their previous month's annual rates.

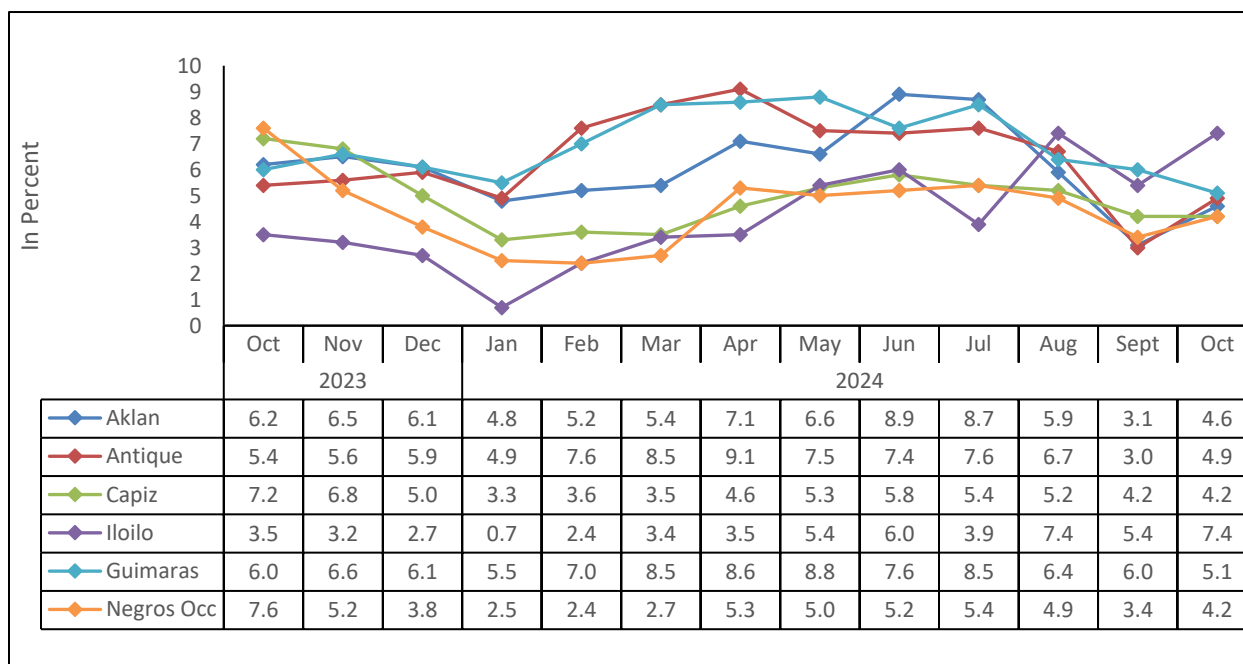
1.2 Main Contributors to the Bottom 30% Income HHs' Inflation

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

- a. Food and Non-Alcoholic Beverages, contributed 72.1 percent, with 3.68 percentage points;
- b. Housing, Water, Electricity, Gas and Other Fuels, chipped in 19.5 percent, with 1.58 percentage points; and
- c. Restaurants and Accommodation Services, cut up 3.4 percent, with 0.17 percentage points.

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

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



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

Inflation Trends Across Western Visayas: Bottom 30% Income Households Face Varying Economic Pressures

Inflation trends in the Western Visayas has revealed significant regional disparities, with low-income households across the region experiencing varied levels of price increases

from 2023 to 2024. While some provinces have seen relatively stable inflation, others have been hit by high and volatile rates, adding strain to the budgets of the region's most vulnerable residents.

Aklan has been grappling with substantial inflation in recent months, with rates peaking at 8.9% in June 2024. While the inflation rate decreased to 4.6% by October 2024, the high volatility suggests significant economic uncertainty for low-income families in the province. The erratic price swings—particularly during the first half of 2024—have made it more difficult for households to plan their expenses and cope with rising costs.

Nearby Antique also saw sharp inflation spikes, hitting a high of 9.1% in April 2024. While inflation has since moderated to 4.9% in October, the early surge in prices likely created significant hardship for lower-income families. These fluctuations in the cost of living highlight the challenges faced by residents in the province, with essential goods becoming increasingly expensive in the first half of the year.

In contrast, Capiz experienced more moderate inflation, with rates fluctuating between 5% and 7% throughout most of 2024. A significant drop to 3.0% in September provided some relief, suggesting that households in Capiz were less affected by extreme price volatility compared to other provinces. This more stable inflationary environment likely made it easier for low-income families to manage their spending and adjust to gradual price increases.

Meanwhile, Negros Occidental has been marked by relatively stable inflation throughout the year, with rates ranging from 2.5% to 7.6%. By October 2024, inflation had settled at 4.2%, providing a predictable economic climate for low-income households. While the cost of living has risen, the steadiness of inflation in the province offers a level of relief compared to more volatile areas like Aklan and Antique.

Iloilo, one of the region's most populous provinces, started the year with an unusually low inflation rate of just 0.7% in January 2024. However, inflation increased sharply over the following months, peaking at 7.4% in October 2024. The significant rise in prices toward the end of the year has left many households facing higher costs, particularly in food and transportation, which have seen the sharpest price increases.

Guimaras has been one of the hardest-hit provinces, with high inflation rates consistently above 6% throughout 2024. The province saw its inflation peak at 8.8% in May and, though it has decreased to 5.1% by October, it remains one of the highest in the region. For low-income households in Guimaras, these sustained inflationary pressures mean that access to basic necessities like food, fuel, and utilities has become more difficult, worsening the financial situation for many families.

The data underscores the uneven impact of inflation on low-income households across the Western Visayas. While provinces like Capiz and Negros Occidental offer a more stable environment for families, others like Aklan, Antique, and Guimaras continue to face sharp price increases, leading to greater economic strain.

The varying inflationary trends in these provinces reflect the broader economic challenges faced by households in the region. For instance, the price of basic goods—such as food and fuel—can significantly erode purchasing power, particularly for the most vulnerable households. As inflation remains high and volatile in certain areas, it may further deepen economic inequality.

With inflation remaining a persistent challenge, local government units and national agencies may need to consider more targeted interventions to ease the burden on low-income families, particularly in provinces with higher inflation. Measures such as food subsidies, fuel price controls, or expanded social protection programs could provide crucial relief.

As inflationary trends continue to unfold in the coming months, ongoing monitoring and swift policy responses will be essential to support the most vulnerable populations in the Western Visayas and ensure that economic recovery benefits all residents, regardless of income level.



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