

SPECIAL RELEASE

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

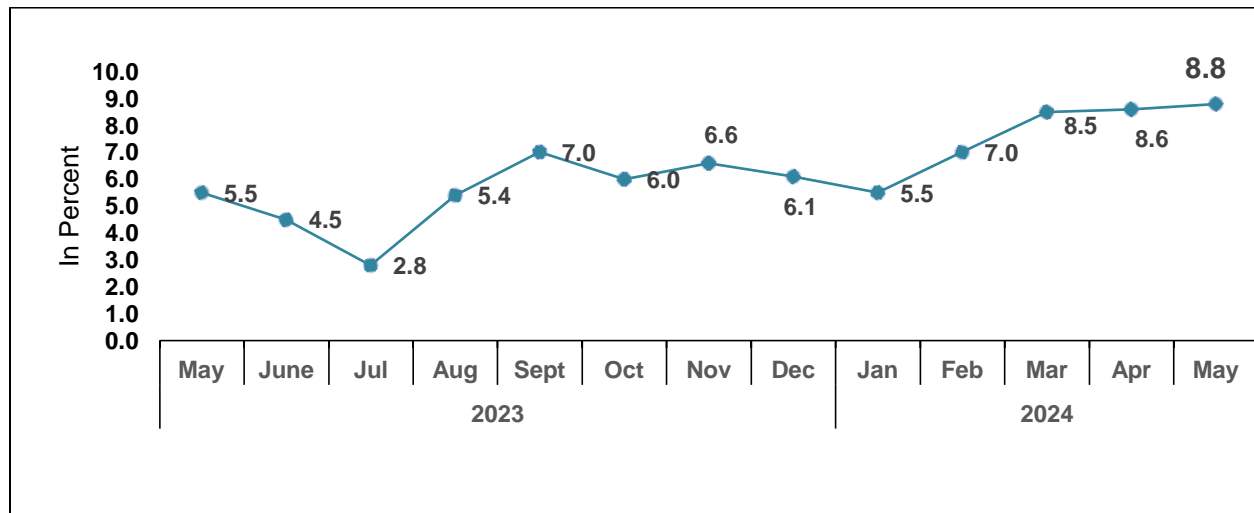
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Table 1. Year-on-Year Bottom 30% Income Households (HHs) Inflation Rates, All Items, Guimaras, In Percent (2018=100)

Area	May 2023	April 2024	May 2024	Year-to-Date*
Philippines	6.7	5.3	5.3	4.6
Western Visayas	8.3	5.2	5.4	4.0
Guimaras	5.5	8.6	8.8	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 May 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 soared to 8.8 percent in May 2024 from 8.6 percent in April 2024, bringing the provincial average inflation for low-income from January to May 2024 to 7.7 percent. In May 2023, the said inflation rate was slower at 5.5 percent. (Figure 1 and Table 1)

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

The uptrend inflation in May 2024 for the low-income HHs was primarily influenced by the faster year-on-year increase in the heavily weighted food and non-alcoholic beverages at 12.7 percent during the month, from 12.2 percent in April 2024. The rapid annual inflation growth rate of Restaurant and Accommodation Services at 5.1 percent in May 2024 from 2.9 percent in the previous month also contributed to the uptrend of the overall bottom 30% income HHs' inflation. Transport also brought a significant share to the overall inflation for low-income HHs in May which is 2.8 percent higher than the 1.8 percent in April 2024.

Food and non-alcoholic beverages (62.1%), Restaurant and Accommodation Services (15.6%), and Transport shared the highest of 62.1%, 15.6% and 10.3%, respectively in the overall inflation of bottom 30% income households in Guimaras in May 2024.

Other commodities which showed quicker inflation rates for low income HHs in May 2024 were:

- a. Housing, Water, Electricity, Gas and other Fuels, 1.4 percent from 1.0 percent;
- b. Information Communication, -0.5 percent from -1.1 percent

In contrast, the following commodity groups registered slower inflation rates during the month:

- a. Alcoholic Beverages and Tobacco, 3.7 percent from 9.9 percent;
- b. Clothing and Footwear, 3.5 percent from 3.6 percent;
- c. Furnishings, Household Equipment and Routine Household Maintenance, 3.5 percent from 3.6 percent
- d. Health, 0.7 percent from 0.8 percent;
- a. Personal Care, and Miscellaneous Goods and Services, 4.1 percent from 4.4 percent

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

Area/Commodity Group	2023									2024				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	May
GUIMARAS (ALL ITEMS)	5.5	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
Food and Non-Alcoholic Beverages	7.6	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
Alcoholic Beverages and Tobacco	12.6	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
Clothing and Footwear	0.2	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
Housing, Water, Electricity, Gas and Other Fuels	0.5	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
Furnishings, Household Equipment and Routine Household Maintenance	4.0	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
Health	-5.3	-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
Transport	-9.0	-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
Information and Communication	1.1	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
Recreation, Sport and Culture	6.0	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
Education Services	-0.2	-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
Restaurants and Accommodation Services	13.2	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
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	12.7	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

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

Moreover, Recreation, Sport and Culture, Education Services and Financial Services 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 May 2024 overall bottom 30% income HHs inflation were the following:

- a. Food and Non-Alcoholic Beverages with 88.8 percent share or 7.82 percentage points;
- b. Restaurants and Accommodation Services with 2.0 percent share or 0.18 percentage points; and
- c. Furnishings, Household Equipment and Routine Household Maintenance, with 1.9 percent share or 0.16 percentage points.

2. Food Inflation for Bottom 30% Income HHs

Food inflation for low-income HHs rose to 13.3 percent in May 2024 from 12.7 percent in April 2024. In May 2023, food inflation for the bottom 30% income HHs was lower at 7.9 percent. (Table 3)

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

Area	Commodity Group	2023										2024			
		May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	May
PHILIPPINES	Food and Non-Alcoholic Beverages	7.4	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
	Food	7.3	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
Western Visayas	Food and Non-Alcoholic Beverages	8.3	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
	Food	8.3	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
Guimaras	Food and Non-Alcoholic Beverages	7.6	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
	Food	7.9	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

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

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

The acceleration of food inflation for low-income HHs in May 2024 pushed by the year-on-year price increase in the fish and other seafood at 4.1 percent in May 2024 from the 1.0 percent annual decline in the previous month. It was followed by cereals and cereal products with an inflation rate 26.3 percent from an annual drop of 25.6 percent in April 2024.

The index of ready-made food and other food products not elsewhere classified also contributed to the uptrend as it recorded a faster annual increase of 26.5 percent during the month from 19.4 percent in April 2024.

Fish and other seafood; cereals and cereal products; and ready-made food and other food products not elsewhere classified were the top 3 food items which showed a huge share of the April food inflation for low-income with 51.5%, 24.2%, and 14.2%, respectively.

In addition, a quicker inflation rate in Meat and other parts of slaughtered land animals at 16.6 percent in May 2024 from 15.5 percent in the previous month were observed, Milk, other dairy products and eggs at 3.2 percent during the month from 2.8 percent in the previous month, also in Oils and fats at -4.3 percent in May from -4.9 percent a month ago.

On the contrary, four food groups exhibited slower price changes:

- a. Fruits and nuts, -15.5 percent from 4.3 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses, 9.1 percent from 13.7 percent;
- c. Sugar, confectionery and desserts, -10.4 percent from -9.5 percent

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

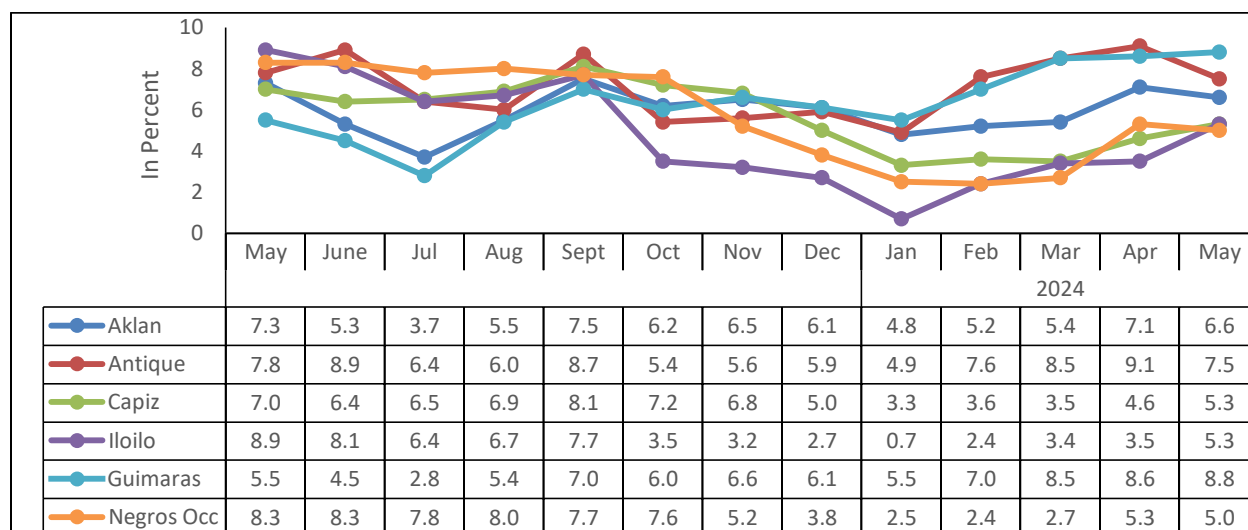
Food inflation shared 86.6 percent or 7.62 percentage points to the overall inflation in May 2024. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Cereals and cereal products, which include rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with a share of 79.3 percent or 10.55 percentage points;

- b. Meat and other parts of slaughtered land animals with a share of 10.4 percent or 1.38 percentage points; and
- c. Fish and other seafood with a share of 5.9 percent or 0.79 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


Guimaras and Antique posted the highest low-income HHs inflation among the six provinces in Western Visayas (WV) with 8.8 and 7.5 percent, respectively, followed closely by Aklan with 6.6 percent.

Negros Occidental reported the lowest inflation for the bottom 30% income HHs in WV, recording 5.0 percent, trailed by Capiz and Negros Occidental with 5.3 percent, correspondingly.

In terms of inflation trend from April to May 2024, the province with the highest inflation increment was Iloilo, with 1.80 percentage points growth from 3.5 to 5.3 inflation, followed by Capiz with a lump of 0.70 percentage points from 4.6 to 5.3 inflation, and Guimaras with 0.20 percentage points increase from 8.6 to 8.8 inflation.

Antique showed the slowest inflation rate changes with a -1.60percentage points difference, with 7.5 inflation from 9.1 inflation in April, followed by Aklan and Negros Occidental, which showed -0.50 percentage points change with 6.6 and 5.0 inflation in May from 7.1 and 5.3 inflation a month ago, correspondingly.

Meanwhile, from January 2024 to May 2024, all provinces posted an erratic movement on their headline inflation rate except for the provinces of Guimaras, Capiz, and Iloilo, which posted an upward trend. (Figure 2.)


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