SPECIAL RELEASE

Summary Inflation Report
Consumer Price Index
(2018=100)

Region IV-A (CALABARZON)
December 2024

Date of Release: 09 January 2025
Reference No. 2025-0400-SR03

Table A. Year-on-Year Inflation Rates in CALABARZON
by Province and HUC, All Items
In Percent
(2018=100)

|	Dec 2023	Nov 2024	Dec 2024	Annual Average*
Philippines	3.9	2.5	**2.9**	**3.2**
CALABARZON	3.4	2.7	**3.3**	**3.0**
Batangas	4.5	2.6	**2.6**	**3.1**
Cavite	3.8	0.9	**1.8**	**1.8**
Laguna	2.4	2.8	**3.4**	**2.7**
Lucena City	2.6	3.0	**3.3**	**3.7**
Quezon	1.5	3.6	**4.6**	**3.6**
Rizal	3.9	4.4	**5.1**	**4.7**

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority
*Year-on-year change of average Consumer Price Index (CPI) for January to December 2024 vs 2023

For December 2024, the inflation rate (IR) of CALABARZON accelerated at 3.3 percent, 0.6 percentage point more than the previous month's inflation rate. This was a result of acceleration in the inflation rates of all areas in CALABARZON except Batangas which remained at 2.6 percent. Moreover, the year-on-year change in the average CPI of the region for 2024 was 3.0 percent (refer to Table A).

Figure 1. Headline Inflation Rates in CALABARZON, All Items (2018=100)
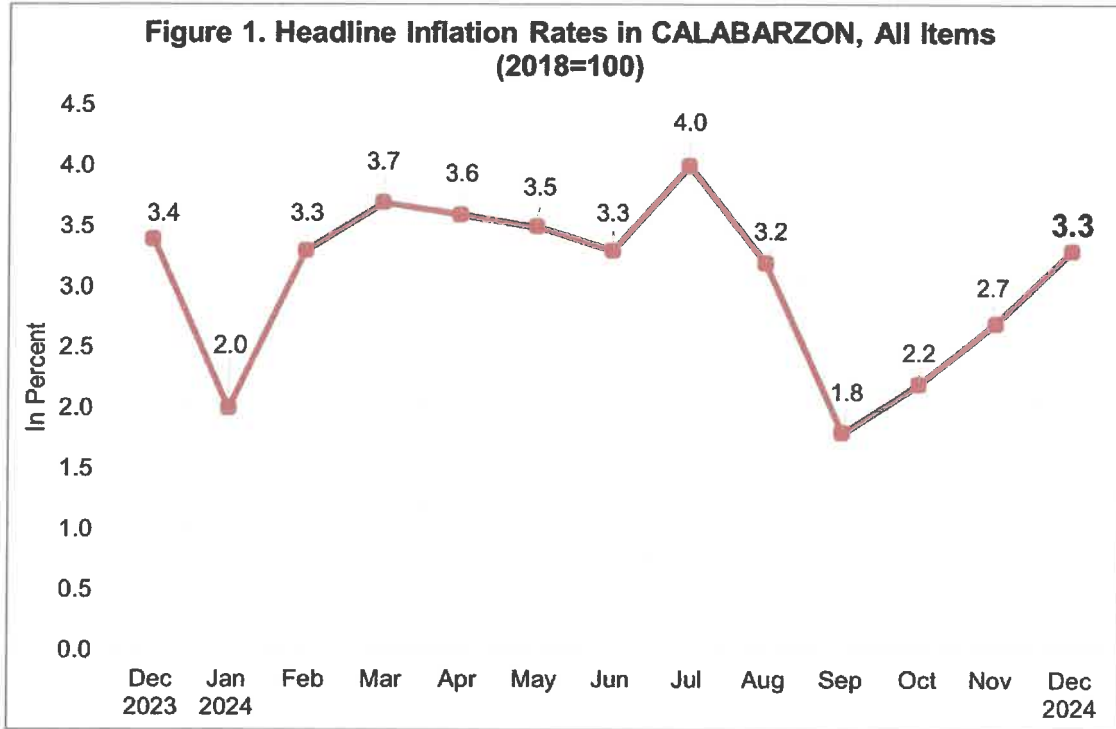
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

The headline inflation rates in CALABARZON exhibited a lower rate compared to the IR in December 2023 which was recorded at 3.4 percent. From December 2023 to January 2024 (2.0 percent), the trend showed a downward movement. Inflation then rose to 3.3 percent in February and 3.7 percent in March before slightly declining every month until it reached 3.3 percent in June 2024. It peaked at 4.0 percent in July, the highest inflation recorded for the year. It dropped to 1.8 percent by September, and slightly increases every month until reaching 3.3 percent by December 2024.

Table B. Year-on-Year Changes of the Consumer Price Index in Percent in Region IV-A (CALABARZON), by Commodity Group: November to December 2024
In Percent (2018=100)

Commodity Group	Nov 2024	Dec 2024
ALL ITEMS	**2.7**	**3.3**
Food and Non-Alcoholic Beverages	3.7	4.5
Alcoholic Beverages and Tobacco	2.4	2.2
Clothing and Footwear	3.8	3.5
Housing, Water, Electricity, Gas, and Other Fuels	1.2	2.6
Furnishing, Household Equipment and Routine Household Maintenance	3.0	3.0
Health	2.7	2.7
Transport	-0.5	0.6
Information and Communication	-0.1	-0.1
Recreation, Sport and Culture	1.8	2.0
Education Services	5.9	5.9
Restaurants and Accommodation Services	5.3	4.7
Financial Services	-1.8	-1.8
Personal Care, and Miscellaneous Goods and Services	2.6	2.7

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

The increase in the region's inflation this month was mainly brought about by the faster rate of housing, water, electricity, gas and other fuels at 2.6 percent, from 1.2 percent in November. In addition, the following commodity groups experienced faster inflation rate in December 2024:
   a. Food and Non-alcoholic Beverages at 4.5 percent;
   b. Transport at 0.6 percent;
   c. Personal Care and Miscellaneous Goods and Services at 2.7 percent; and
   d. Recreation, Sport and Culture at 2.0 percent.

In contrast, the following groups experienced slower inflations rates in December 2024:
   a. Alcoholic Beverages and Tobacco at 2.2 percent;
   b. Clothing and footwear at 3.5 percent; and
   c. Restaurants and Accommodation Services at 4.7 percent

The remaining commodities retained its previous month's inflation rate as shown in Table B.

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Table C. Year-on-Year Inflation Rates of Food Items in Region IV-A (CALABARZON)
(2018=100)

Commodity Group	Dec 2023	Nov 2024	Dec 2024
FOOD AND NON-ALCOHOLIC BEVERAGES	3.0	3.7	**4.5**
Food	3.0	3.7	**4.7**
Cereals and Cereal Products	11.9	4.8	**2.5**
Cereals	15.1	6.7	**3.2**
Rice	15.3	6.7	**3.1**
Corn	2.0	10.4	**11.7**
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.1	1.2	**1.1**
Meat and Other Parts of Slaughtered Land Animals	-1.9	4.7	**5.0**
Fish and Other Seafood	5.3	-0.6	**0.7**
Milk, Other Dairy Products, and Eggs	6.0	2.4	**2.7**
Oils and Fats	-9.6	2.9	**3.3**
Fruits and Nuts	8.4	11.2	**12.5**
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	-13.4	6.6	**19.6**
Sugar, Confectionery and Desserts	0.3	-2.7	**-3.0**
Ready-Made Food and Other Food Products N.E.C.	3.5	2.5	**2.9**
Non-alcoholic Beverages	3.2	3.1	**3.1**

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority
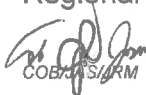
A faster increase in prices was recorded for food items from 3.7 percent in November 2024 to 4.7 percent in December 2024 (Table C).

The primary contributor to the faster inflation rate of the food group is the vegetables, tubers, plantains, cooking bananas and pulses, with an inflation rate of 19.6 percent, from 6.6 percent in November 2024. Meanwhile, the price increase of rice slowed down to 3.1 percent. Corn price increased by 11.7 percent during the month.

For non-alcoholic beverages, it retained its previous month inflation rate of 3.1 percent for December 2024. Overall, food and non-alcoholic beverages had a faster price increase compared to the same month of the previous year from 3.0 percent in 2023 to 4.5 percent in 2024.

CHARITO C. ARMONIA
Regional Director

COBRA S/ARM

TECHNICAL NOTES

The Consumer Price Index (CPI) is one of the designated statistics approved under Executive Order No. 352 – Designation of Statistical Activities that will Generate Critical Data for the Decision-Making of the Government and the Private Sector.

The 2018-based CPI series was approved on 09 November 2021 through PSA Board Resolution No. 15, Series of 2021 and was released in February 2022 for the January 2022 reference period.

The CPI measured the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

The CPI covers the goods and services commonly purchased or availed of by the households. The data are compiled at the provincial and highly urbanized city level. The goods and services are classified based on the 2020 Philippine Classification of Individual Consumption according to Purpose (PCOICOP). This includes food and non-alcoholic beverages; alcoholic beverages and tobacco; clothing and footwear; housing, water, electricity, gas, and other fuels; furnishings, household equipment and routine household maintenance; health; information and communication; recreation, sport and culture; education services; restaurants and accommodation services; financial services; and personal care, and miscellaneous goods and services.

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