

# SPECIAL RELEASE

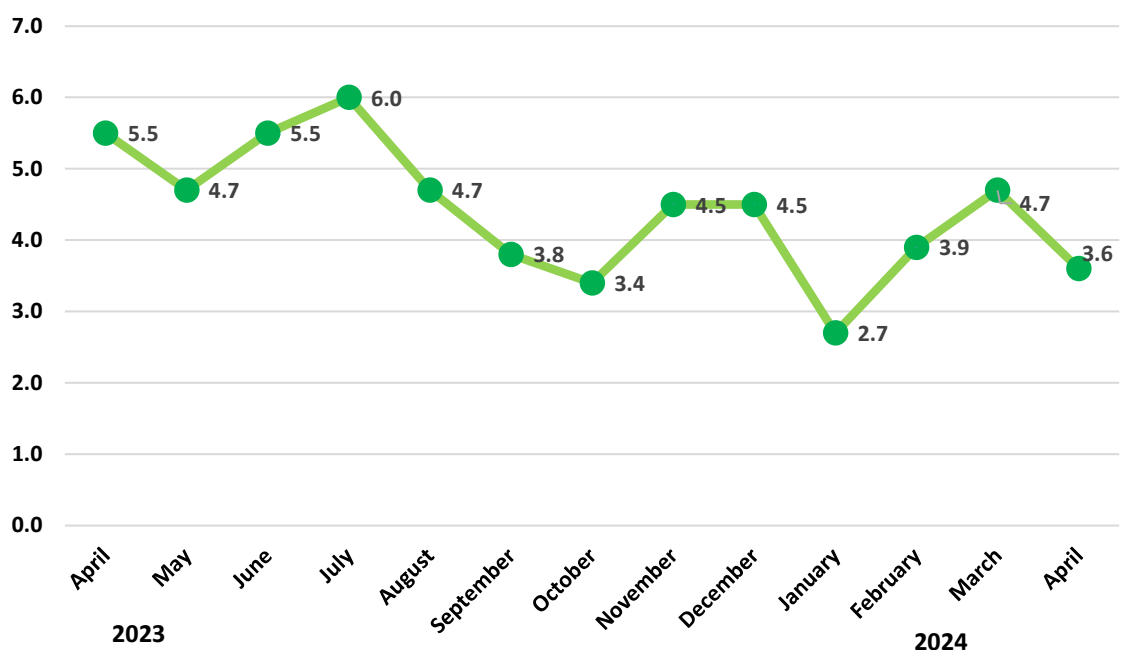
## Summary Inflation Report Consumer Price Index (2018=100) April 2024

Date of Release: 10 May 2024  
Reference No. 2024-014

Table 1. Year-on Year Inflation Rates. All Items in Percent  
(2018=100)

Area	April 2023	March 2024	April 2024	Year-to-date
Philippines	6.6	3.7	3.8	3.4
Region IV-A	6.3	3.7	3.6	3.1
Batangas				
Headline	8.3	4.7	3.6	3.7
Core	9.9	5.5	4.0	5.3

Figure 1. Headline Inflation Rates in Batangas, All Items  
(2018=100)



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The Batangas headline inflation or overall inflation decreased to 3.6 percent in April 2024 from 4.7 percent in March 2024. This brings the provincial average inflation from January to April 2024 at 3.7 percent. In April 2023, inflation rate was higher at 8.3 percent (Table 1 and Figure 1)

On the other hand, a slight decrease to 3.6 percent in April 2024 from 3.7 in March 2024 in Region IV-A CALABARZON inflation rate. In CALABARZON, Batangas placed third to Rizal with 5.4 percent, Quezon with 4.5 percent inflation rate in April 2024.

Moreover, Philippines increased to 3.8 percent in April 2024 from 3.7 percent in the previous month. This brings the national average inflation at 3.4 percent. (Table 1)

The downtrend in the overall inflation in April 2024 was primarily influenced by the lower year-on-year decrease in the heavily weighted food and non-alcoholic beverages at 3.9 percent during the month from 5.3 percent in the previous month. Restaurants and Accommodation Services contributed to the downtrend as it recorded a 7.9 percent during the month. Moreover, higher inflation rate was noted in the index of Transport at 3.7 percent during the month from its respective inflation rate of 3.0 percent in the previous month.

In addition, the following commodity groups registered lower inflation rates during the month:

- a. Furnishings, household equipment and routine household maintenance, 5.5 percent from 5.8 percent
- b. Personal Care and miscellaneous goods and services at 2.9 percent from 3.2 percent
- c. Clothing and Footwear at 4.0 from 4.8 percent
- d. Housing, water, electricity, gas, and other fuels at (0.2) from (0.1)
- e. Alcoholic Beverages and Tobacco at 4.7 percent from 6.4 percent
- f. Health at 2.4 percent from 3.0 percent
- g. Recreation, Sport and Culture, 4.1 percent from 4.6 percent
- h. Information and Communication, 0.7 percent from 0.8 percent
- i. Housing, water, electricity, gas, and other fuels at (0.2) from (0.1)

Meanwhile, commodity groups Education Services and Financial Services retained the inflation rate at 10.6 and 0.0 percent during the month.

The top two commodity groups contributing to the April overall inflation were the following:

- a. Food and non-alcoholic beverages, 35.4 percent share or 1.2 percentage points
- b. Restaurants and Accommodation Services, 27.2 percent share or 0.98 percentage points

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**Table 2. Provincial Year-on-Year Inflation Rates by Commodity Group  
April 2023, March 2024, and April 2024**

Commodity Group	April 2023	March 2024	April 2024
<b>All Items</b>	<b>8.3</b>	<b>4.7</b>	<b>3.6</b>
Food and Non-Alcoholic Beverages	8.4	5.3	3.9
Alcoholic Beverages and Tobacco	9.9	6.4	4.7
Clothing and Footwear	6.0	4.8	4.0
Housing, Water and Electricity, Gas, and Other Fuels	10.0	(0.1)	(0.2)
Furnishings, Household Equipment and Routine Household Maintenance	6.8	5.8	5.5
Health	4.1	3.0	2.4
Transport	8.9	3.0	3.7
Information and Communication	0.8	0.8	0.7
Recreation, Sport and Culture	4.4	4.6	4.1
Education Services	2.6	10.6	10.6
Restaurant and Miscellaneous Goods and Services	12.1	13.3	7.9
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	4.1	3.2	2.9

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

Food inflation in Batangas down to 4.1 percent in April 2024 from 5.7 percent in the previous month. In April 2023, food inflation was higher at 8.5 percent. (Table 3)

The deceleration of food inflation in April 2024 was mainly brought about by the lower year-on-year decrease in rice at 19.1 percent in April 2024 from 20.6 percent annual decline in the previous month.

Moreover, slower annual declines were noted in the indices of the following food groups during the month:

- a. Meat and other parts of slaughtered land animals, 0.7 percent from 4.0 percent
- b. Fish and other seafood, -1.1 percent from 2.0 percent
- c. Milk, other dairy products and eggs, 1.5 percent from 3.1 percent
- d. Oils and fats, -15.1 percent from -14.9
- e. Ready-made food and other food product not elsewhere classified, 3.6 percent from 4.2 percent.

On the contrary, higher annual growth rates during the month were observed in the indices of the following food groups:

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- a. Fruits and nuts, -4.4 percent from -8.1 percent
- b. Vegetables, tubers, plantains, cooking bananas and pulses, 3.8 percent from 3.0 percent
- c. Sugar, confectionery and desserts, -7.3 percent from -8.4 percent

Food inflation shared 34.7 percent or 1.25 percentage points to the overall inflation in April 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 includes rice, corn, flour, bread and other bakery products, pasta products and other cereals at 35.1 percent or 1.26 percentage points,
- b. Vegetables, tubers, plantains, cooking bananas and pulses at 1.9 percent or 0.07 percent
- c. Ready-made food and other food products at 1.1 percent or 0.04 percent share

**Table 3. Provincial Year-on Year Inflation Rates of Selected Food Items in Percent in Batangas: April 2023, March 2024, and April 2024**

Commodity Group	April 2023	March 2024	April 2024
<b>Food</b>	<b>8.5</b>	<b>5.7</b>	<b>4.1</b>
Cereals and cereal product	7.6	16.0	14.7
Rice	7.4	20.6	19.1
Corn	11.4	26.0	20.1
Meat and other parts of slaughtered land animals	5.3	4.0	0.7
Fish and other seafood	10.6	2.0	(1.1)
Milk, other dairy products and eggs	17.4	3.1	1.5
Oils and Fats	(4.5)	(14.9)	(15.1)
Fruits and Nuts	7.6	(8.1)	(4.4)
Vegetables, tubers, plantains, cooking bananas and pulses	2.8	3.0	3.8
Sugar, confectionery and desserts	37.1	(8.4)	(7.3)
Ready-made food and other food products	5.4	4.2	3.6

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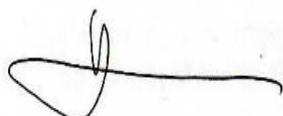
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**Table 4. Provincial Year-on-Year Inflation Rates in Batangas :  
January 2019 to December 2024  
In Percent  
(2018=100)**

Month	Year					
	2019	2020	2021	2022	2023	2024
January	5.1	3.2	3.9	2.7	10.4	2.7
February	4.3	3.3	3.6	3.8	9.3	3.9
March	4.3	2.8	3.4	5.3	7.8	3.8
April	4.0	1.7	3.9	6.1	8.3	3.6
May	3.6	1.4	4.2	6.3	8.2	
June	2.9	1.9	3.7	6.8	7.4	
July	2.1	1.3	4.5	7.8	5.8	
August	2.1	1.0	5.8	7.7	6.1	
September	0.5	1.3	5.7	8.3	6.8	
October	0.5	1.1	5.8	8.9	5.3	
November	1.0	2.3	4.7	9.2	4.5	
December	2.2	3.0	3.6	9.0	4.5	
<b>Average</b>	<b>2.7</b>	<b>2.0</b>	<b>4.4</b>	<b>6.8</b>	<b>7.2</b>	<b>3.5</b>

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

Core inflation, which excludes selected food and energy items, slowed down to 4.0 percent in April 2024 from 5.5 percent in the previous month. In April 2023, core inflation was higher at 9.9 percent. (Table 1)



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