

SPECIAL RELEASE

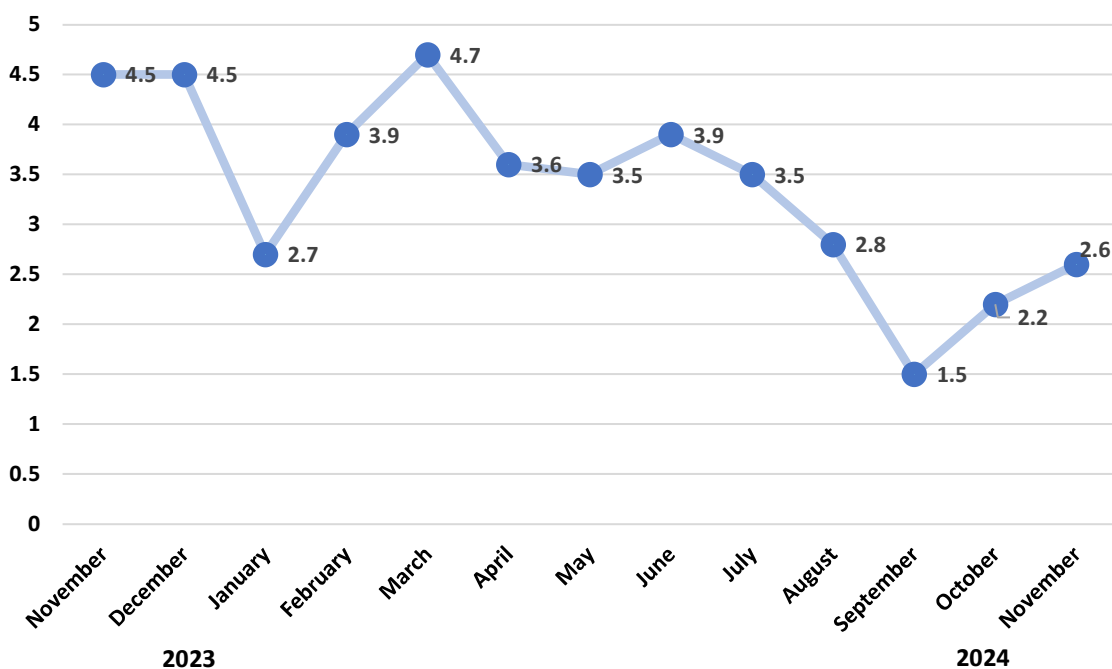
Summary Inflation Report Consumer Price Index (2018=100) November 2024

Date of Release: 09 December 2024
Reference No. 2024-032

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

Area	November 2023	October 2024	November 2024	Year-to-date
Philippines	4.9	1.9	2.3	3.2
Region IV-A	4.7	1.8	2.2	3.0
Batangas	5.3	1.5	2.2	3.2

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



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

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The Batangas Province headline inflation or overall inflation increased to 2.6 percent in November 2024 from 2.2 percent in October 2024. This brings the provincial average inflation from January to November 2024 at 3.2 percent. In November 2023, inflation rate was higher at 4.5 percent (Table 1 and Figure 1)

On the other hand, Region IV-A CALABARZON increased to 2.7 percent in November 2024 from 2.2 in October 2024. In CALABARZON, Batangas placed fourth to Rizal at 4.4 percent, Quezon at 3.6 percent, Laguna at 2.8 percent inflation rate in November 2024.

Moreover, Philippines headline inflation increased to 2.5 percent in November 2024 from 2.3 percent in October 2024. This brings the national average inflation from January to November 2024 to 3.2 percent. In November 2023, the inflation rate was higher at 4.1 percent. (Table 1)

The uptrend in the overall inflation in October 2024 was primarily influenced by the faster annual increment in the heavily-weighted food and non-alcoholic beverages at 3.4 during the month from 2.9 percent in October 2024.

The top three commodity groups contributing to the November 2024 overall inflation were the following:

- a. Food and non-alcoholic beverages with 42.7 percent share or 1.11 percentage points,
- b. Housing, water, electricity, gas and other fuels with 37.0 percent share or 0.96 percentage points,
- c. Restaurants and Accommodation Services with 12.9 percent share or 0.34 percentage points

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

Commodity Group	November 2023	October 2024	November 2024
All Items	4.5	2.2	2.6
Food and Non-Alcoholic Beverages	4.9	1.9	3.5
Alcoholic Beverages and Tobacco	7.4	3.7	3.5
Clothing and Footwear	4.6	1.9	1.5
Housing, Water and Electricity, Gas, and Other Fuels	(1.8)	4.3	4.3
Furnishings, Household Equipment and Routine Household Maintenance	7.8	1.4	0.8
Health	3.9	2.7	2.2
Transport	1.3	(1.3)	(2.0)
Information and Communication	1.2	0.1	0.0
Recreation, Sport and Culture	5.6	3.2	2.4
Education Services	10.6	1.0	1.0
Restaurant and Miscellaneous Goods and Services	14.7	2.8	2.8
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	3.9	2.2	2.1

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



2nd Floor Bernal Bldg. Pastor Rd. New Public Market, Cuta, Batangas City
Telephone: (043)723-2207 -425-1221
Email address: batangas@psa.gov.ph

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Food inflation in Batangas rose to 3.5 percent in November 2024 from 1.8 percent in the previous month. In November 2023, food inflation was higher at 4.9 percent. (Table 3)

The acceleration of food inflation in November 2024 was primarily brought about by the faster inflation rate of vegetables, tubers, plantains, cooking bananas and pulses at 1.8 percent in November 2024 from (16.6) percent in the previous month. This was followed by fish and other seafood at (2.4) percent from (5.5) percent annual increase in November 2024 and meat and other parts of slaughtered land animals at 5.3 percent from 4.8 percent in the previous month.

Moreover, faster annual rates were noted in the indices of the following food groups during the month:

- a. Ready-made food and other food products, 2.6 percent from 1.3 percent
- b. Fruits and nuts, 16.1 percent from 14.8 percent
- c. Oils and Fats 10.8 percent from 9.3 percent

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

Commodity Group	November 2023	October 2024	November 2024
Food	4.9	1.8	3.5
Cereals and cereal product	14.1	8.1	5.6
Rice	17.4	10.4	7.1
Corn	16.2	16.2	27.2
Flour, Bread and Other Bakery Products, Pasta Products	5.7	1	0.2
Meat and other parts of slaughtered land animals	(0.8)	4.8	5.3
Fish and other seafood	4.7	(5.5)	(2.4)
Milk, other dairy products and eggs	9.3	2.9	2.7
Oils and Fats	(17.0)	9.3	10.8
Fruits and Nuts	2.4	14.8	16.1
Vegetables, tubers, plantains, cooking bananas and pulses	(6.4)	(16.6)	1.8
Sugar, confectionery and desserts	1.3	(7.2)	(7.2)
Ready-made food and other food products	7.7	1.3	2.6

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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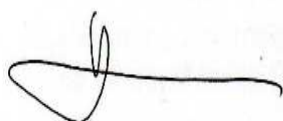
Food inflation shared 39.9 percent or 1.04 percentage points to the overall inflation in November 2024. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Cereals and cereal products, which includes rice, corn flour, bread and other bakery products, pasta products and other cereals with a share of 51.3 percent or 1.80 percentage points
- b. Meat and other part of slaughtered land animals with a share of 31.7 percent or 1.11 percentage points
- c. Fruits and nuts with a share of 15.8 percent or 0.55 percentage points

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

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	4.7
April	4.0	1.7	3.9	6.1	8.3	3.6
May	3.6	1.4	4.2	6.3	8.2	3.5
June	2.9	1.9	3.7	6.8	7.4	3.9
July	2.1	1.3	4.5	7.8	5.8	3.5
August	2.1	1.0	5.8	7.7	6.1	2.8
September	0.5	1.3	5.7	8.3	6.8	1.5
October	0.5	1.1	5.8	8.9	5.3	2.2
November	1.0	2.3	4.7	9.2	4.5	2.6
December	2.2	3.0	3.6	9.0	4.5	
Average	2.7	2.0	4.4	6.8	7.2	3.2

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



RAUL MAXIMO B. TOLENTINO
Chief Statistical Specialist

