

# SPECIAL RELEASE

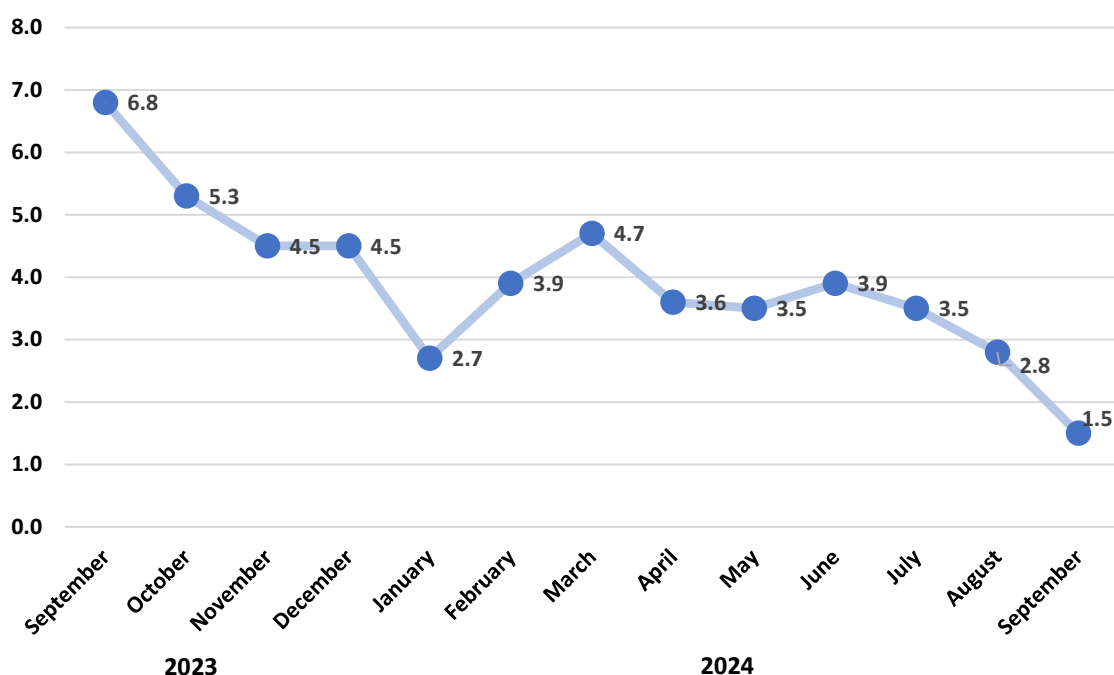
## Summary Inflation Report Consumer Price Index (2018=100) September 2024

Date of Release: 10 September 2024  
Reference No. 2024-027

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

Area	September 2023	August 2024	September 2024	Year-to-date
Philippines	6.1	3.3	1.9	3.4
Region IV-A	6.0	3.2	1.8	3.1
Batangas	6.8	2.8	1.5	3.3

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 slowed down further to 1.5 percent in September 2024. This is the lowest inflation rate since the 2.3 percent inflation rate recorded in November 2020. The inflation rate in August 2024 was 2.8 percent. This brings the provincial average inflation from January to September 2024 at 3.3 percent. In September 2023, inflation rate was higher at 6.0 percent (Table 1 and Figure 1)

On the other hand, Region IV-A CALABARZON decreased to 1.8 percent in September 2024 from 3.2 in August 2024. In CALABARZON, Batangas placed fourth to Quezon at 3.3 percent, Rizal at 3.0 percent, Laguna at 2.4 percent inflation rate in September 2024.

Moreover, Philippines overall inflation decrement to 1.9 percent in September 2024 from 3.3 percent in August 2024. This brings the national average inflation from January to September 2024 to 3.4 percent. In September 2023, inflation rate was higher at 6.1 percent. (Table 1)

Batangas' downward trend in the overall inflation in September 2024 was primarily influenced by the slower annual increment in the index of Food and Non-Alcoholic Beverages at (0.2) percent during the month from 2.6 percent in the previous month. Also, transport with (1.9) percent from 1.3 percent in August 2024 and education services at 1.0 percent in September 2024 from 8.3 percent contributed to the downward trend of the overall inflation

Lower annual increments were also noted in the indices of the following commodity groups during the month:

- a. Furnishings, household equipment and routine household maintenance at 2.7 percent from 3.7 percent
- b. Information and Communication at 0.1 percent from 0.7 percent
- c. Personal care and miscellaneous goods and services at 2.1 percent from 2.3 percent
- d. Alcoholic Beverages and Tobacco at 3.7 percent from 3.9 percent
- e. Clothing and Footwear at 2.2 percent from 2.3 percent
- f. Recreation, Sport, and Culture at 3.9 percent from 4.0 percent

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

- a. Housing, water, electricity, gas and other fuels at 3.5 percent from 3.0 percent
- b. Health at 2.7 percent from 2.4 percent

The indices of the restaurants and accommodation services and financial services retained their respective previous month's inflation rates in September 2024.



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

Commodity Group	Sep 2023	Aug 2024	Sep 2024
<b>All Items</b>	<b>6.8</b>	<b>2.8</b>	<b>1.5</b>
Food and Non-Alcoholic Beverages	11.0	2.6	(0.2)
Alcoholic Beverages and Tobacco	7.1	3.9	3.7
Clothing and Footwear	6.1	2.3	2.2
Housing, Water and Electricity, Gas, and Other Fuels	1.1	3.0	3.5
Furnishings, Household Equipment and Routine Household Maintenance	5.8	3.7	2.7
Health	3.0	2.4	2.7
Transport	1.0	1.3	(1.9)
Information and Communication	1.2	0.7	0.1
Recreation, Sport and Culture	4.5	4.0	3.9
Education Services	10.6	8.3	1.0
Restaurant and Miscellaneous Goods and Services	13.8	3.6	3.6
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	4.1	2.3	2.1

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

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

- Housing, water, electricity, gas and fuels with 23.7 percentage share or 0.66 percentage points
- Restaurants and accommodation services with 29.2 percentage share or 0.44 percentage points
- Personal care, and miscellaneous goods and accommodation services with 7.5 percentage share or 0.11 percentage points

Food inflation in Batangas eased to (0.4) percent in September 2024 from 2.7 percent in the previous month. In September 2023, food inflation was higher at 11.4 percent. (Table 3)

The deceleration of food inflation in September 2024 was mainly brought about by the slower inflation rate of rice at 3.2 percent in September 2024 from 16.5 percent in the previous month. This was followed by vegetables tubers, plantains, cooking bananas and pulses with a faster year-on -year decline of (19.0) percent during the month from ( 1.6) percent annual decrease in August 2024.

Moreover, lower inflation rates were noted in the following food groups:

- Milk and other dairy products and eggs, 1.4 percent from 1.8 percent
- Ready-made food and other food product, 1.4 percent from 2.2 percent
- Flour, Bread and other bakery products, pasta products and other cereals, 1.1 percent from 1.4 percent
- Sugar, confectionery, and desserts, (6.9) percent from (8.9) percent



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On the contrary, faster year-on-year increases were observed in the indices of the following:

- a. Corn, 19.2 percent from 18.5 percent
- b. Meat and other parts of slaughtered land animals, 2.8 percent from 1.3 percent
- c. Fish and other seafood, (2.7) percent from (6.8) percent
- d. Oils and fats, 5.9 percent from (2.1) percent
- e. Fruits and nuts, 10.0 percent from 1.4 percent

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

Commodity Group	Sep 2023	Aug 2024	Sep 2024
<b>Food</b>	<b>11.4</b>	<b>2.7</b>	<b>(0.4)</b>
Cereals and cereal product	18.6	12.6	2.8
Rice	23.5	16.5	3.2
Corn	22	18.5	19.2
Flour, Bread and Other Bakery Products, Pasta Products	5.6	1.4	1.1
Meat and other parts of slaughtered land animals	0.8	1.3	2.8
Fish and other seafood	12.8	(6.8)	(2.7)
Milk, other dairy products and eggs	15.0	1.8	1.4
Oils and Fats	(16.7)	(2.1)	5.9
Fruits and Nuts	(1.0)	1.4	10
Vegetables, tubers, plantains, cooking bananas and pulses	30.7	(1.6)	(19.0)
Sugar, confectionery and desserts	2.7	(8.9)	(6.9)
Ready-made food and other food products	7.4	2.2	1.4

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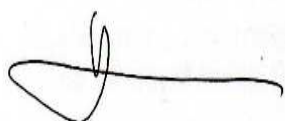
Food inflation shared (6.9) percent or (0.10) percentage points to the overall inflation in September 2024. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Cereals and cereal products, which includes rice, corn flour, bread and other bakery products, pasta products and other cereals with a share of 394.1 percent or (1.58) percentage points
- b. Meat and other part of slaughtered land animals with a share of 257.0 percent or (1.03) percentage points
- c. Milk, other dairy products and eggs with a share of 49.3 percent or (0.20) percentage points

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

Month	2019	2020	Year 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	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	
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>7.0</b>	<b>3.3</b>

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



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