

SPECIAL RELEASE

Summary Inflation Report

(2018 = 100)

AUGUST 2024

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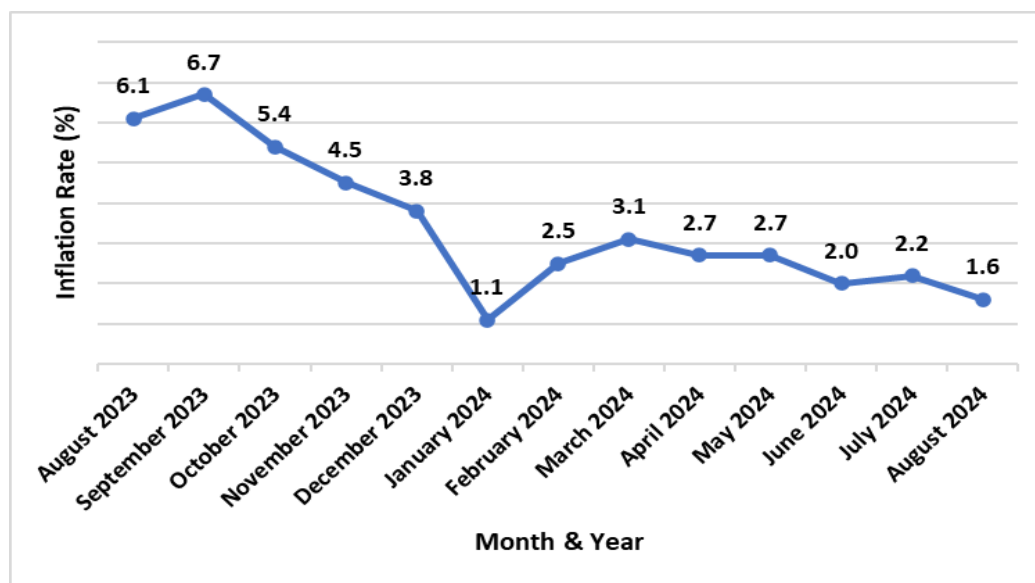
This report presents the Headline Inflation Rate (IR) for all income households in the province of Cavite during the month of August 2024.

**Table 1. Year – on – Year Inflation Rates, All Items
In Percent
(2018 = 100)**

Area	August 2023	July 2024	August 2024	Year – to – Year*
Philippines				
Headline	5.3	4.4	3.3	3.6
NCR				
Headline	5.9	3.7	2.3	2.9
AONCR				
Headline	5.2	4.6	3.6	3.8
CALABARZON				
Headline	5.5	4.0	3.2	3.3
Cavite				
Headline	6.1	2.2	1.6	2.2

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

* Year – on – year change of average CPI for January to August 2023 vs January to August 2024



Source: Philippine Statistics Authority

**Figure 1. Headline Inflation Rates in Cavite, All Items
August 2023 to August 2024
(2018 = 100)**

Inflation Rate (IR) is the annual rate of change or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

The Headline Inflation in the Province of Cavite was reported at 1.6 percent for the month of August 2024, a decrease of 0.6 percent from 2.2 percent last month (see Table 1 and Figure 1).

The deceleration in the province's inflation rate for the month of August 2024 was primarily due to the decrease in the annual growth rate in the index of the commodity group, Food and Non-alcoholic Beverages, 1.3 percent with a 26.0 percent contribution to overall August 2024 inflation. Also contributing to the downtrend in overall inflation were the decreases in the indices of the following commodity groups:

- Transport, 1.1 percent
- Personal Care, and Miscellaneous Goods and Services, 2.1 percent
- Alcoholic Beverages and Tobacco, 1.8 percent
- Health, 0.8 percent
- Recreation, Sport and Culture, 1.9 percent

Meanwhile, the inflation rate of the following commodity groups increased this month compared to the last month's inflation:

- Education Services, 14.1 percent
- Furnishing, Household Equipment and Routine Household Maintenance, 3.1 percent
- Housing, Water, Electricity, Gas and Other Fuels, -0.9 percent

The commodity groups Clothing and Footwear (6.0 percent); Information and Communication (-0.1 percent); Restaurant and Accommodation Services (4.3 percent); Financial Services (-4.9 percent) were stable this month.

**Table 2. Inflation Rate for All Income Households by Commodity Group, Cavite:
 August 2023, July and August 2024
 (2018 = 100)**

Commodity Group	Inflation Rate (2018=100)			Month-on-Month	Percentage Change (%)	Year-on-Year	Percentage Change (%)
	2023	2024					
	June	May	June				
All Items	6.1	2.2	1.6	0.6	27.27	4.5	73.8
Food and Non-Alcoholic Beverages	9.2	3.8	1.3	2.5	65.79	7.9	85.9
Alcoholic Beverages and Tobacco	14.6	1.9	1.8	0.1	5.26	12.8	87.7
Clothing and Footwear	7.1	6.0	6.0	0.0	0.00	1.1	15.5
Housing, Water, Electricity, Gas and Other Fuels	8.2	1.4	0.9	0.5	35.71	9.1	111.0
Furnishings, Household Equipment and Routine Maintenance of the House	5.0	2.9	3.1	0.2	6.90	1.9	38.0
Health	0.7	1.1	0.8	0.3	27.27	0.1	14.3
Transport	0.6	3.0	1.1	1.9	63.33	1.7	283.3
Information and Communication	0.4	0.1	0.1	0.0	0.00	0.3	75.0
Recreation, Sport and Culture	6.3	2.5	1.9	0.6	24.00	4.4	69.8
Education Services	0.2	2.1	14.1	12.0	571.43	13.9	6950.0
Restaurant and Accommodation Services	3.1	4.3	4.3	0.0	0.00	1.2	38.7
Financial Services	0.0	4.9	4.9	0.0	0.00	4.9	
Personal Care, and Miscellaneous Goods and Services	5.8	2.3	2.1	0.2	8.70	3.7	63.8

Source: Philippine Statistics Authority

For Food, the inflation still showed much lower movement with 1.2 percent for the month of August 2024 compared to reported 3.9 percent last July 2024 (see Table 3).

**Table 3. Inflation Rates of Food Items, Cavite:
 August 2023 and July to August 2024
 (2018 = 100)**

Commodity Group	Inflation (2018=100)		
	2023	2024	
	August	July	August
FOOD AND NON – ALCOHOLIC BEVERAGES	9.2	3.8	1.3
FOOD	9.2	3.9	1.2
Cereals and cereal products	8.4	8.6	4.1
Cereals	6.2	13.2	6.0
Rice	6.0	13.6	6.2
Corn	20.0	13.6	11.3
Meat and other parts of slaughtered land animals	1.7	5.4	3.9
Fish and other seafood	9.7	1.9	3.9
Milk, other dairy products and eggs	9.3	1.3	3.1
Oils and fats	5.2	3.4	1.9
Fruits and nuts	10.9	4.8	2.4
Vegetables, tubers, plantains, cooking bananas and pulses	41.7	6.8	5.1
Sugar, confectionery and desserts	17.4	4.1	4.2
Ready-made food and other food products n. e. c.	6.6	5.4	6.0

Source: Philippine Statistics Authority

Also, a decrease in annual growth rate of the following food groups were observed compare to last month's inflation:

- Cereals and cereal products, 4.1 percent
- Meat and other parts of slaughtered land animals, 3.9 percent
- Fish and other seafoods, -3.9 percent
- Fruits and nuts, 2.4 percent
- Vegetables, tubers, plantains, cooking bananas and pulses, -5.1 percent
- Sugar, confectionery and desserts, -4.2 percent

Meanwhile, there were increase in the annual growth rate of the following food groups:

- Milk, other dairy products and eggs, 3.1 percent
- Oils and fats, -1.9 percent
- Ready-made food and other food products n.e.c., 6.0 percent

Lastly, Inflation for Rice decelerated to 6.2 percent from 13.6 percent last month while the deflation for Corn was observed at -11.3 percent (from -13.6 percent) this August 2024.


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