

SPECIAL RELEASE

Summary Inflation Report

(2018 = 100)

JULY 2024

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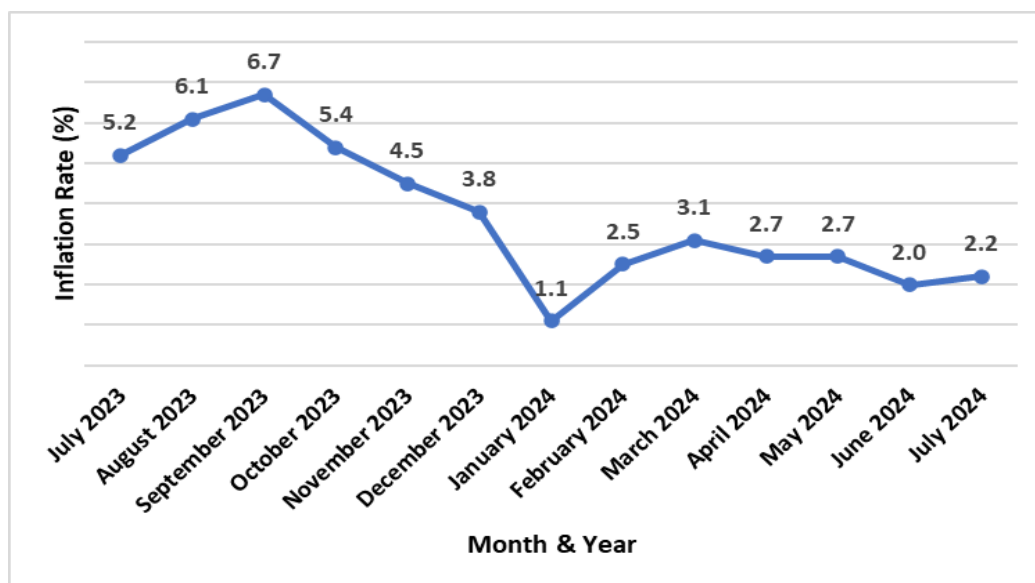
This report presents the Headline Inflation Rate (IR) for all income households in the province of Cavite during the month of July 2024.

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

Area	July 2023	June 2024	July 2024	Year – to – Year*
Philippines				
Headline	4.7	3.7	4.4	3.7
NCR				
Headline	5.6	2.3	3.7	3.0
AONCR				
Headline	4.4	4.1	4.6	3.8
CALABARZON				
Headline	4.7	3.3	4.0	3.3
Cavite				
Headline	5.2	2.0	2.2	2.4

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 July 2023 vs January to July 2024



Source: Philippine Statistics Authority

**Figure 1. Headline Inflation Rates in Cavite, All Items
July 2023 to July 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 2.2 percent for the month of July 2024, an increase of 0.2 percent from 2.0 percent last month (see Table 1 and Figure 1).

The acceleration in the province's inflation rate for the month of July 2024 was primarily due to the increase in the annual growth rate in the index of the commodity group, Transport with 3.0 percent inflation with a 15.1 percent contribution to overall July 2024 inflation. Also contributing to the uptrend in overall inflation were the increases in the indices of the following commodity groups:

- Clothing and Footwear, 6.0 percent
- Personal Care, and Miscellaneous Goods and Services, 2.3 percent
- Furnishing, Household Equipment and Routine Household Maintenance, 2.9 percent
- Education Services, 2.1 percent
- Information and Communication, -0.1 percent
- Housing, Water, Electricity, Gas and Other Fuels, -1.4 percent

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

- Food and Non-alcoholic Beverages, 3.8 percent
- Restaurant and Accommodation Services, 4.3 percent
- Alcoholic Beverages and Tobacco, 1.9 percent
- Health, 1.1 percent
- Recreation, Sport and Culture, 2.5 percent

The commodity group Financial Services (-4.9 percent) was stable this month.

**Table 2. Inflation Rate for All Income Households by Commodity Group, Cavite:
 July 2023 and June to July 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	5.2	2.0	2.2	0.2	10.00	3.0	57.69
Food and Non-Alcoholic Beverages	7.4	4.0	3.8	0.2	5.00	3.6	48.65
Alcoholic Beverages and Tobacco	15.0	2.5	1.9	0.6	24.00	13.1	87.33
Clothing and Footwear	7.8	5.7	6.0	0.3	5.26	1.8	23.08
Housing, Water, Electricity, Gas and Other Fuels	8.5	2.9	1.4	1.5	51.72	9.9	116.47
Furnishings, Household Equipment and Routine Maintenance of the House	4.9	2.8	2.9	0.1	3.57	2.0	40.82
Health	1.4	1.4	1.1	0.3	21.43	0.3	21.43
Transport	4.0	2.8	3.0	0.2	7.14	7.0	175.00
Information and Communication	0.7	0.3	0.1	0.2	66.67	0.6	85.71
Recreation, Sport and Culture	7.5	2.7	2.5	0.2	7.41	5.0	66.67
Education Services	1.2	1.7	2.1	0.4	23.53	0.9	75.00
Restaurant and Accommodation Services	3.1	5.5	4.3	1.2	21.82	1.2	38.71
Financial Services	0.0	4.9	4.9	0.0	0.00	4.9	
Personal Care, and Miscellaneous Goods and Services	5.6	1.9	2.3	0.4	21.05	3.3	58.93

Source: Philippine Statistics Authority

For Food, the inflation still showed much lower increment with 3.9 percent for the month of July 2024 compared to reported 4.3 percent last June 2024 (see Table 3).

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

Commodity Group	Inflation (2018=100)		
	2023	2024	
	July	June	July
FOOD AND NON – ALCOHOLIC BEVERAGES	7.4	4.0	3.8
FOOD	7.3	4.3	3.9
Cereals and cereal products	6.1	9.5	8.6
Cereals	2.0	14.7	13.2
Rice	1.7	15.1	13.6
Corn	25.6	15.6	13.6
Meat and other parts of slaughtered land animals	2.9	3.9	5.4
Fish and other seafood	8.9	1.6	1.9
Milk, other dairy products and eggs	10.0	0.2	1.3
Oils and fats	3.9	3.8	3.4
Fruits and nuts	7.4	0.1	4.8
Vegetables, tubers, plantains, cooking bananas and pulses	31.8	12.8	6.8
Sugar, confectionery and desserts	24.9	4.2	4.1
Ready-made food and other food products n. e. c.	7.3	4.8	5.4

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, 8.6 percent
- Fish and other seafoods, -1.9 percent
- Milk, other dairy products and eggs, -1.3 percent
- Vegetables, tubers, plantains, cooking bananas and pulses, 6.8 percent

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

- Meat and other parts of slaughtered land animals, 5.4 percent
- Oils and fats, -3.4 percent
- Fruits and nuts, 4.8 percent
- Sugar, confectionery and desserts, -4.1 percent
- Ready-made food and other food products n.e.c., 5.4 percent

Lastly, Inflation for Rice decelerated to 13.6 percent from 15.1 percent last month while the deflation for Corn was observed at -13.6 percent (from -15.6 percent) this July 2024.



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