



SPECIAL RELEASE

Summary Inflation Report

(2018 = 100)

October 2024

Date of Release: **05 November 2024**

Reference No.: **2024 – SR – 038**

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

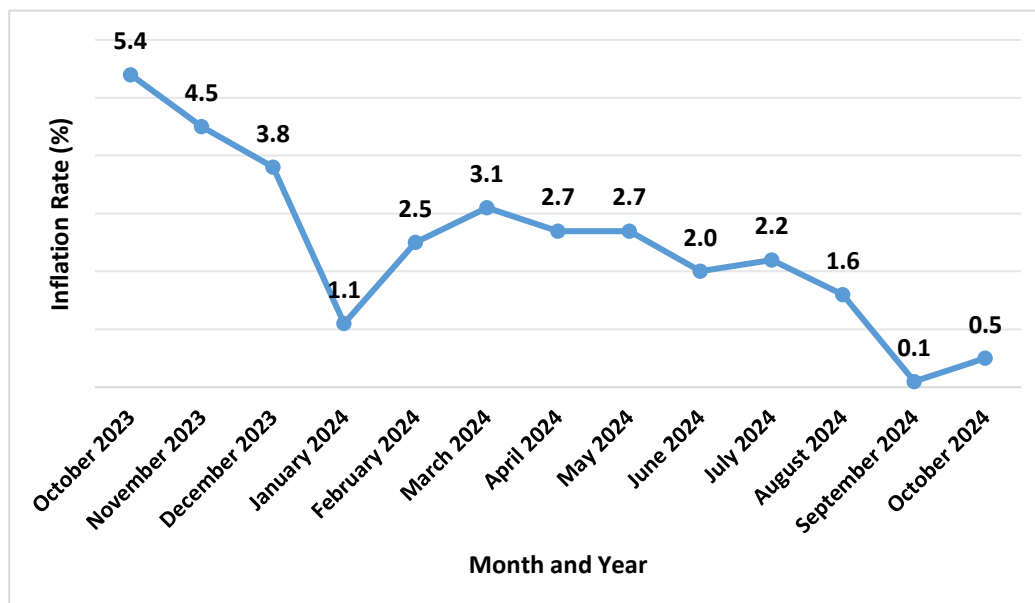
**Table 1. Year – on – Year Inflation Rates, All Items
In Percent
(2018 = 100)**

Area	October 2023	September 2024	October 2024	Year – to – Year*
Philippines				
Headline	4.9	1.9	2.3	3.3
NCR				
Headline	4.9	1.7	1.4	2.6
AONCR				
Headline	4.9	2.0	2.6	3.5
CALABARZON				
Headline	4.7	1.8	2.2	3.0
Cavite				
Headline	5.4	0.1	0.5	1.9

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 October 2023 vs January to October 2024



Source: Philippine Statistics Authority

**Figure 1. Headline Inflation Rates in Cavite, All Items
October 2023 to October 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 0.5 percent for the month of October 2024, an increase of 0.4 percent from 0.1 percent last month (see Table 1 and Figure 1).

The acceleration in the province's inflation rate for the month of October 2024 was primarily due to the increase in the annual growth rate in the index of the commodity group, Food and Non-alcoholic Beverages, 1.2 percent with a 99.1 percent contribution to overall October 2024 inflation. Also contributing to the uptrend in overall inflation was the increase in the index of Alcoholic Beverages and Tobacco, with 2.1 percent.

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

- Clothing and Footwear, 4.3 percent
- Housing, Water, Electricity, Gas and Other Fuels, -3.2 percent
- Health, 0.3percent
- Transport, -1.4 percent
- Information and Communication, -0.4 percent
- Recreation, Sport and Culture, 0.9 percent
- Restaurants and Accommodation Services, 2.7 percent
- Personal Care, and Miscellaneous Goods and Services, 1.7 percent

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For commodity groups of Furnishing, Household Equipment and Routine Household Maintenance (3.0 percent), Educational Services (12.4 percent), Financial Services (-4.9 percent) were stable this month.

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

Commodity Group	Inflation Rate (2018=100)			Month-on-Month	Percentage Change (%)	Year-on-Year	Percentage Change (%)
	2023	2024					
	October	September	October				
All Items	5.4	0.1	0.5	0.4	400.00	4.9	90.74
Food and Non-Alcoholic Beverages	5.6	1.1	1.2	2.3	209.09	4.4	78.57
Alcoholic Beverages and Tobacco	10.5	1.8	2.1	0.3	16.67	8.4	80.00
Clothing and Footwear	8.0	5.8	4.3	1.5	25.86	3.7	46.25
Housing, Water, Electricity, Gas and Other Fuels	9.8	2.1	3.2	1.1	52.38	13.0	132.65
Furnishings, Household Equipment and Routine Maintenance of the House	3.5	3.0	3.0	0.0	0.00	0.5	14.29
Health	2.9	0.5	0.3	0.2	40.00	2.6	89.66
Transport	0.7	1.2	1.4	0.2	16.67	2.1	300.00
Information and Communication	0.5	0.3	0.4	0.1	33.33	0.1	20.00
Recreation, Sport and Culture	3.8	1.4	0.9	0.5	35.71	2.9	76.32
Education Services	1.7	12.4	12.4	0.0	0.00	10.7	629.41
Restaurant and Accommodation Services	4.4	3.2	2.7	0.5	15.63	1.7	38.64
Financial Services	0.0	4.9	4.9	0.0	0.00		
Personal Care, and Miscellaneous Goods and Services	4.5	1.9	1.7	0.2	10.53	2.8	62.22

Source: Philippine Statistics Authority

For Food, the inflation increased to 1.1 percent for the month of October 2024 compared to -1.5 percent last month (see Table 3).

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

Commodity Group	Inflation (2018=100)		
	2023	2024	
	October	September	October
FOOD AND NON – ALCOHOLIC BEVERAGES	5.6	1.1	1.2
FOOD	5.5	1.5	1.1
Cereals and cereal products	4.2	2.2	5.9
Cereals	1.6	3.1	9.4
Rice	1.3	3.4	9.9
Corn	21.9	16.0	16.8
Meat and other parts of slaughtered land animals	0.2	2.1	2.9
Fish and other seafood	11.3	3.7	3.4
Milk, other dairy products and eggs	5.9	3.5	1.4
Oils and fats	8.0	1.6	0.8
Fruits and nuts	15.3	4.9	6.7
Vegetables, tubers, plantains, cooking bananas and pulses	9.9	22.5	10.7
Sugar, confectionery and desserts	11.3	3.6	2.2
Ready-made food and other food products n. e. c.	3.6	5.6	4.9

Source: Philippine Statistics Authority

The annual growth rate of the following food groups displayed an increase compared to last month's inflation:

- Cereals and cereal products, 5.9 percent
- Meat and other parts of slaughtered land animals, 2.9 percent
- Fish and other seafoods, -3.4 percent
- Oils and fats, -0.8 percent
- Fruits and nuts, 6.7 percent
- Vegetables, tubers, plantains, cooking bananas and pulses, -10.7 percent
- Sugar, confectionery and desserts, -2.2 percent

Meanwhile, there was a decrease in the inflation of the following food groups:

- Milk, other dairy products and eggs, 1.4 percent
- Ready-made food and other food products n.e.c., 4.9 percent

Lastly, Inflation for Rice accelerated to 9.9 percent from 3.4 percent last month while deflation for Corn was observed at -16.8 percent (from -16.0 percent) this October 2024.


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