

SPECIAL RELEASE

Summary Inflation Report

(2018 = 100)

SEPTEMBER 2024

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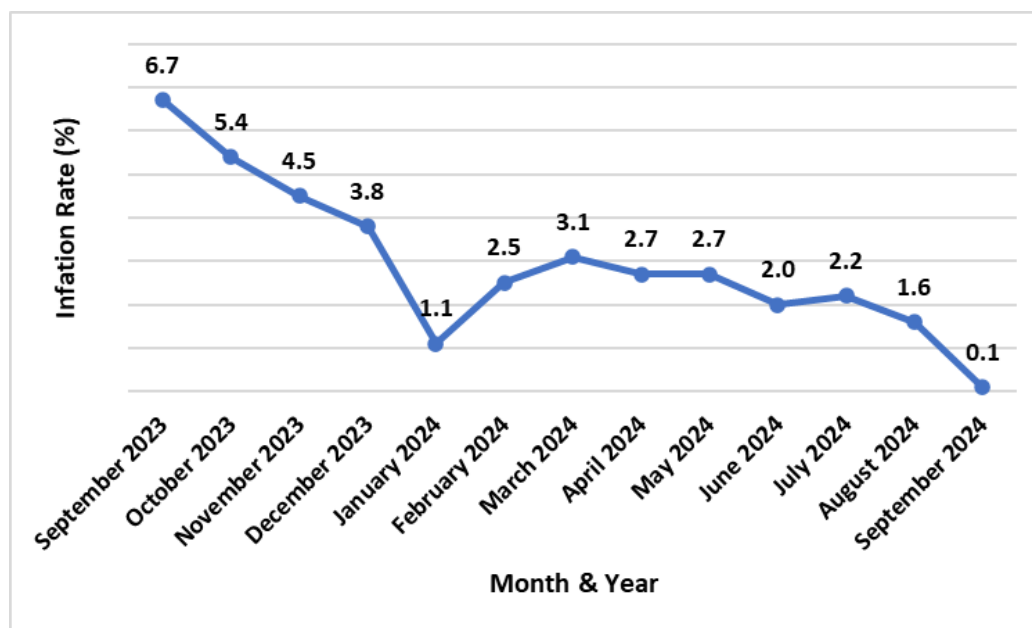
This report presents the Headline Inflation Rate (IR) for all income households in the province of Cavite during the month of September 2024.

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

Area	September 2023	August 2024	September 2024	Year – to – Year*
Philippines				
Headline	6.1	3.3	1.9	3.4
NCR				
Headline	6.1	2.3	1.7	2.8
AONCR				
Headline	6.0	3.6	2.0	3.6
CALABARZON				
Headline	6.0	3.2	1.8	3.1
Cavite				
Headline	6.7	1.6	0.1	2.0

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 September 2023 vs January to September 2024



Source: Philippine Statistics Authority

**Figure 1. Headline Inflation Rates in Cavite, All Items
 September 2023 to September 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 0.1 percent for the month of September 2024, a decrease of 1.5 percent from 1.6 percent last month (see Table 1 and Figure 1).

The deceleration in the province’s inflation rate for the month of September 2024 was primarily due to the decrease in the annual growth rate in the index of the commodity group, Food and Non-alcoholic Beverages, -1.1 percent with a 52.0 percent contribution to overall September 2024 inflation. Also contributing to the downtrend in overall inflation were the decreases in the indices of the following commodity groups:

- Transport, 1.2 percent
- Housing, Water, Electricity, Gas and Other Fuels, -2.1 percent
- Restaurant and Accommodation Services, 3.2 percent
- Education Services, 12.4 percent
- Health, 0.5 percent
- Personal Care, and Miscellaneous Goods and Services, 1.9 percent
- Information and Communication, -0.3 percent
- Clothing and Footwear, 5.8 percent
- Recreation, Sport and Culture, 1.4 percent
- Furnishing, Household Equipment and Routine Household Maintenance, 3.0 percent

Meanwhile, the commodity groups Alcoholic Beverages and Tobacco (1.8 percent) and Financial Services (-4.9 percent) were stable this month.

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

Commodity Group	Inflation Rate (2018=100)			Month-on-Month	Percentage Change (%)	Year-on-Year	Percentage Change (%)
	2023	2024					
	September	August	September				
All Items	6.7	1.6	0.1	1.5	93.75	6.6	98.51
Food and Non-Alcoholic Beverages	9.3	1.3	1.1	2.4	184.62	10.4	111.83
Alcoholic Beverages and Tobacco	13.8	1.8	1.8	0.0	0.00	12.0	86.96
Clothing and Footwear	6.6	6.0	5.8	0.2	3.33	0.8	12.12
Housing, Water, Electricity, Gas and Other Fuels	8.9	0.9	2.1	1.2	133.33	11.0	123.60
Furnishings, Household Equipment and Routine Maintenance of the House	4.3	3.1	3.0	0.1	3.23	1.3	30.23
Health	3.8	0.8	0.5	0.3	37.50	3.3	86.84
Transport	0.9	1.1	1.2	2.3	209.09	2.1	233.33
Information and Communication	0.2	0.1	0.3	0.2	200.00	0.1	50.00
Recreation, Sport and Culture	4.7	1.9	1.4	0.5	26.32	3.3	70.21
Education Services	1.7	14.1	12.4	1.7	12.06	10.7	629.41
Restaurant and Accommodation Services	4.4	4.3	3.2	1.1	25.58	1.2	27.27
Financial Services	0.0	4.9	4.9	0.0	0.00	4.9	
Personal Care, and Miscellaneous Goods and Services	5.7	2.1	1.9	0.2	9.52	3.8	66.67

Source: Philippine Statistics Authority

For Food, there was a deflation for the month of September 2024 with -1.5 percent compared to reported 1.2 percent inflation last August 2024 (see Table 3).

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

Commodity Group	Inflation (2018=100)		
	2023	2024	
	September	August	September
FOOD AND NON – ALCOHOLIC BEVERAGES			
FOOD	9.5	1.2	1.5
Cereals and cereal products	9.4	4.1	2.2
Cereals	9.4	6.0	3.1
Rice	9.3	6.2	3.4
Corn	18.7	11.3	16.0
Meat and other parts of slaughtered land animals	1.7	3.9	2.1
Fish and other seafood	6.9	3.9	3.7
Milk, other dairy products and eggs	7.4	3.1	3.5
Oils and fats	6.5	1.9	1.6
Fruits and nuts	13.6	2.4	4.9
Vegetables, tubers, plantains, cooking bananas and pulses	40.3	5.1	22.5
Sugar, confectionery and desserts	12.7	4.2	3.6
Ready-made food and other food products n. e. c.	6.6	6.0	5.6

Source: Philippine Statistics Authority

The decrease in the overall food inflation was brought by the decrease in annual growth rate of the following food groups were observed compare to last month's inflation:

- Vegetables, tubers, plantains, cooking bananas and pulses, -22.5 percent
- Sugar, confectionery and desserts, -3.6 percent
- Ready-made food and other food products n.e.c., 5.6 percent
- Meat and other parts of slaughtered land animals, 2.1 percent
- Cereals and cereal products, 2.2 percent

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

- Fish and other seafoods, -3.7 percent
- Oils and fats, -1.6 percent
- Fruits and nuts, 4.9 percent
- Milk, other dairy products and eggs, 3.5 percent

Lastly, Inflation for Rice decelerated to 3.4 percent from 6.2 percent last month while the deflation for Corn was observed at -16.0 percent (from -11.3 percent) this September 2024.


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