SPECIAL RELEASE

Summary Inflation Report

(2018 = 100)
DECEMBER 2024

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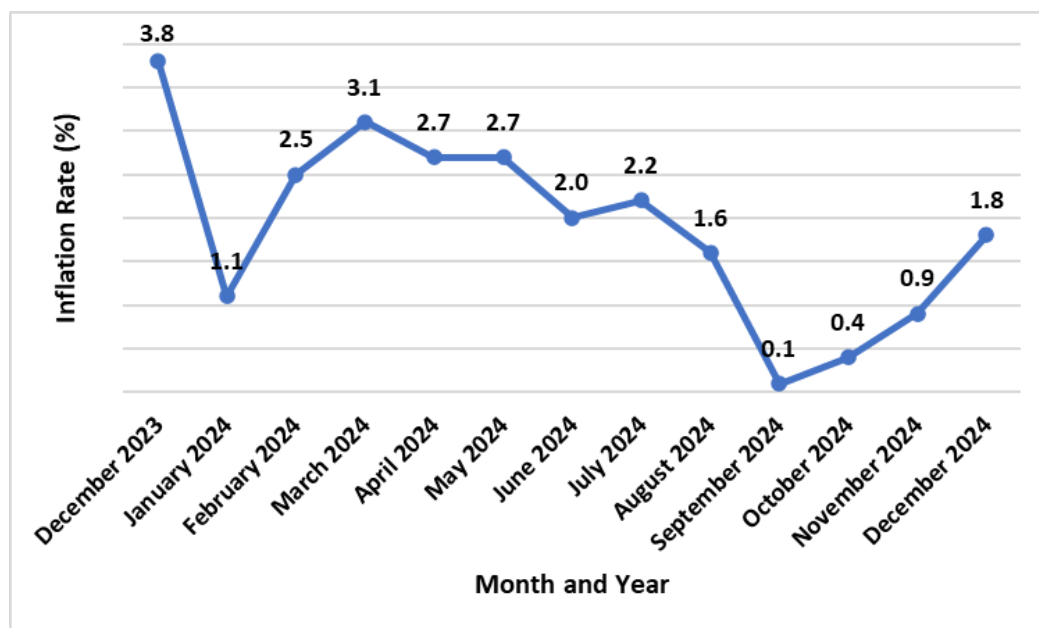Reference No.: **2025 – SR – 001**

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

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

Area	December 2023	November 2024	December 2024	Year – to – Year *
Philippines				
Headline	3.9	2.5	2.9	3.2
NCR				
Headline	3.5	2.2	3.1	2.6
AONCR				
Headline	4.0	2.6	2.9	3.4
CALABARZON				
Headline	3.4	2.7	3.3	3.0
Cavite				
Headline	3.8	0.9	1.8	1.8

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 December 2023 vs January to December 2024

Source: Philippine Statistics Authority

**Figure 1. Headline Inflation Rates in Cavite, All Items
December 2023 to December 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 1.8 percent for the month of December 2024, an increase of 0.9 percent from 0.9 percent inflation last month (see Table 1 and Figure 1).

The acceleration in the province's inflation rate for the month of December 2024 was primarily due to the increase in the annual growth rate in the index of the commodity group, Food and Non-alcoholic Beverages of 3.8 percent from 2.5 percent (revised) in November 2024 with a 69.6 percent contribution to overall December 2024 inflation. Also contributing to the uptrend in overall inflation were the increases in the indices of the following commodity groups:
- Restaurant and Accommodation Services, 2.8 percent to 3.1 percent
- Personal Care, and Miscellaneous Goods and Services, 2.2 percent to 2.6 percent
- Alcohol Beverages and Tobacco, 2.3 percent to 2.5 percent
- Health, 1.0 percent to 1.2 percent
- Recreation, Sport and Culture. 0.9 percent to 1.3 percent
- Transport, -1.6 percent to -0.9 percent
- Housing, Water, Electricity, Gas and Other Fuels, -3.5 percent to -2.2 percent

In contrast, commodity group Clothing and Footwear, registered lower deflation rate during the month with 4.5 percent from 4.7 percent.

Moreover, the commodity groups Furnishing, Household Equipment and Routine Maintenance of the House (4.2 percent), Information and Communications

(-0.6 percent), Education Services (12.4 percent) and Financial Services (-4.9 percent) were stable this month.

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

Commodity Group	Inflation Rate (2018=100)			Month-on-Month	Percentage Change (%)	Year-on-Year	Percentage Change (%)
	2023	2024					
	December	November	December				
All Items	**3.8**	**0.9**	**1.8**	0.9	100.00	102.0	52.63
Food and Non-Alcoholic Beverages	2.5	2.5 r	3.8	1.3	52.00	1.3	52.00
Alcoholic Beverages and Tobacco	8.5	2.3	2.5	0.2	8.70	6.0	70.59
Clothing and Footwear	6.5	4.7	4.5	0.2	4.26	2.0	30.77
Housing, Water, Electricity, Gas and Other Fuels	7.6	3.5	2.2	1.3	37.14	9.8	128.95
Furnishings, Household Equipment and Routine Maintenance of the House	2.3	4.2	4.2	0.0	0.00	1.9	82.61
Health	2.7	1.0	1.2	0.2	20.00	1.5	55.56
Transport	1.7	1.6	0.9	0.7	43.75	2.6	152.94
Information and Communication	0.4	0.6	0.6	0.0	0.00	0.2	50.00
Recreation, Sport and Culture	3.2	0.9	1.3	0.4	44.44	1.9	59.38
Education Services	1.7	12.4	12.4	0.0	0.00	10.7	629.41
Restaurant and Accommodation Services	4.5	2.8	3.1	0.3	10.71	1.4	31.11
Financial Services	0.0	4.9	4.9	0.0	0.00	4.9	
Personal Care, and Miscellaneous Goods and Services	3.1	2.2	2.6	0.4	18.18	0.5	16.13

r – Revised
Source: Philippine Statistics Authority

For Food, there was an increase in the inflation rate for the month of December 2024 with 3.9 percent compared to reported 1.5 percent inflation last November 2024 (see Table 3).

Table 3. Inflation Rates of Food Items, Cavite: December 2023, November and December 2024 (2018 = 100)

Commodity Group	Inflation (2018=100)		
	2023	2024	
	December	November	December
FOOD AND NON – ALCOHOLIC BEVERAGES	2.5	2.5	3.8
FOOD	2.4	2.5	3.9
Cereals and cereal products	8.7	1.7	0.5
Cereals	10.7	2.7	0.4
Rice	10.9	2.9	0.5
Corn	0.9	10.6	4.1
Meat and other parts of slaughtered land animals	3.2	6.5	4.4
Fish and other seafood	7.8	0.6	0.3
Milk, other dairy products and eggs	5.4	0.1	2.1
Oils and fats	8.0	1.5	0.9
Fruits and nuts	13.6	4.7	8.6
Vegetables, tubers, plantains, cooking bananas and pulses	12.1	4.6	20.3
Sugar, confectionery and desserts	0.9	3.3	3.0
Ready-made food and other food products n. e. c.	3.3	4.5	4.9

Source: Philippine Statistics Authority

The increase in the overall food inflation was brough by the increase in annual growth rate of the following food groups:

- Vegetables, tubers, plantains, cooking bananas and pulses, 4.6 percent to 20.3 percent
- Fruits and nuts, 4.7 percent to 8.6 percent
- Ready-made food and other food products n.e.c., 4.5 percent to 4.9 percent
- Milk, other dairy products and eggs, 0.1 percent to 2.1 percent
- Fish and other seafoods, -0.6 percent to 0.3 percent
- Oils and fats, -1.5 percent to -0.9 percent
- Sugar, confectionery and desserts, -3.3 percent to -3.0 percent

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

- Meat and other parts of slaughtered land animals, 4.4 percent from 6.5 percent
- Cereals and cereal products, 0.5 percent from 1.7 percent

Lastly, Rice inflation has dropped from 2.9 percent last month to 0.5 percent in December 2024 while Corn inflation turned negative, but the rate of deflation has slowed from -10.6 percent to -4.1 percent.

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