

SPECIAL RELEASE

Summary Inflation Report

(2018 = 100)

NOVEMBER 2024

Date of Release: **05 December 2024**

Reference No.: **2024 – SR – 044**

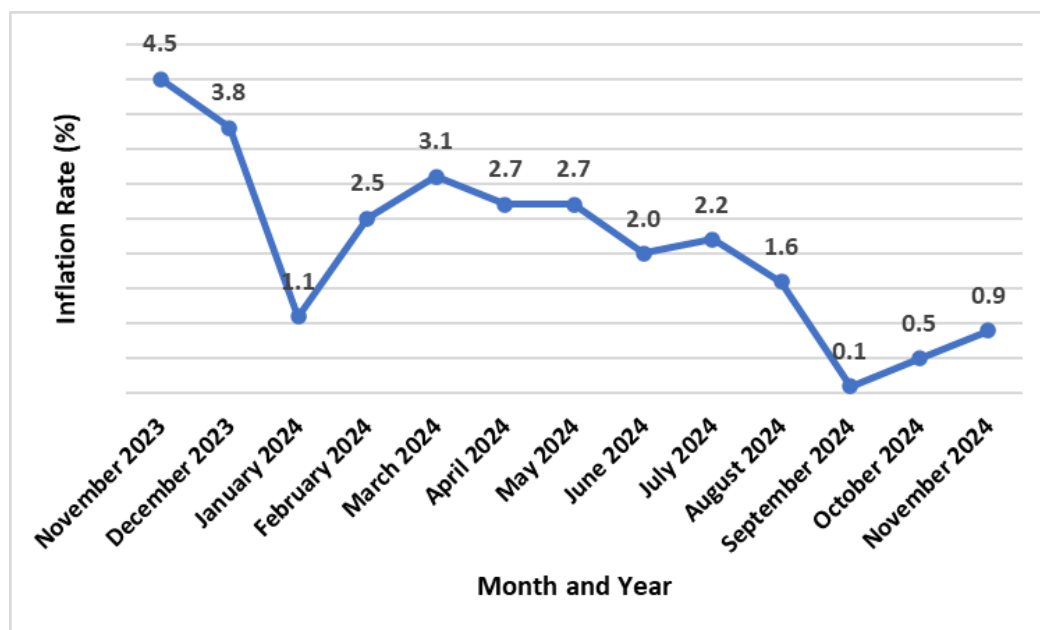
This report presents the Headline Inflation Rate (IR) for all income households in the province of Cavite during the month of November 2024.

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

| Area | November 2023 | October 2024 | November 2024 | Year – to – Year * |
|--------------------|---------------|--------------|---------------|--------------------|
| Philippines | | | | |
| Headline | 4.1 | 2.3 | 2.5 | 3.2 |
| NCR | | | | |
| Headline | 4.2 | 2.4 | 2.5 | 3.0 |
| AONCR | | | | |
| Headline | 4.1 | 2.6 | 2.6 | 3.4 |
| CALABARZON | | | | |
| Headline | 3.8 | 2.2 | 2.7 | 3.0 |
| Cavite | | | | |
| Headline | 4.5 | 0.5 | 0.9 | 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 November 2023 vs January to November 2024



Source: Philippine Statistics Authority

**Figure 1. Headline Inflation Rates in Cavite, All Items
November 2023 to November 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 0.9 percent for the month of November 2024, an increase of 0.4 percent from 0.5 percent inflation last month (see Table 1 and Figure 1).

The acceleration in the province's inflation rate for the month of November 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 2.6 percent from 1.2 percent in October 2024 with an 87.3 percent contribution to overall November 2024 inflation. Also contributing to the trend in overall inflation were the increases in the indices of the following commodity groups:

- Restaurant and Accommodation Services, 2.8 percent from 2.7 percent
- Clothing and Footwear, 4.7 percent from 4.3 percent
- Furnishing, Household Equipment and Routine Household Maintenance, 4.2 percent from 3.0 percent
- Personal Care, and Miscellaneous Goods and Services, 2.2 percent from 1.7 percent
- Alcohol Beverages and Tobacco, 2.3 percent from 2.1 percent
- Health, 1.0 percent from 0.3 percent

In contrast, the following commodity groups registered lower deflation rates during the month:

- Information and Communication, -0.6 percent from -0.4 percent
- Transport, -1.6 percent from -1.5 percent
- Housing, Water, Electricity, Gas and Other Fuels, -3.5 percent from -3.2 percent

Moreover, the commodity groups Recreation, Sport and Culture (0.9 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:
November 2023, October and November 2024
(2018 = 100)**

| Commodity Group | Inflation Rate (2018=100) | | | Month-on-Month | Percentage Change (%) | Year-on-Year | Percentage Change (%) |
|---|---------------------------|---------|----------|----------------|-----------------------|--------------|-----------------------|
| | 2023 | 2024 | | | | | |
| | November | October | November | | | | |
| All Items | 4.5 | 0.5 | 0.9 | 0.4 | 80.00 | 3.6 | 80.00 |
| Food and Non-Alcoholic Beverages | 3.0 | 1.2 | 2.6 | 1.4 | 116.67 | 0.4 | 13.33 |
| Alcoholic Beverages and Tobacco | 8.7 | 2.1 | 2.3 | 0.2 | 9.52 | 6.4 | 73.56 |
| Clothing and Footwear | 7.7 | 4.3 | 4.7 | 0.4 | 9.30 | 3.0 | 38.96 |
| Housing, Water, Electricity, Gas and Other Fuels | 10.0 | 3.2 | 3.5 | 0.3 | 9.37 | 13.5 | 135.00 |
| Furnishings, Household Equipment and Routine Maintenance of the House | 2.8 | 3.0 | 4.2 | 1.2 | 40.00 | 1.4 | 50.00 |
| Health | 3.0 | 0.3 | 1.0 | 0.7 | 233.33 | 2.0 | 66.67 |
| Transport | 0.9 | 1.5 | 1.6 | 0.1 | 6.67 | 2.5 | 277.78 |
| Information and Communication | 0.4 | 0.4 | 0.6 | 0.2 | 50.00 | 0.2 | 50.00 |
| Recreation, Sport and Culture | 3.3 | 0.9 | 0.9 | 0.0 | 0.00 | 2.4 | 72.73 |
| Education Services | 1.7 | 12.4 | 12.4 | 0.0 | 0.00 | 10.7 | 629.41 |
| Restaurant and Accommodation Services | 4.3 | 2.7 | 2.8 | 0.1 | 3.70 | 1.5 | 34.88 |
| Financial Services | 0.0 | 4.9 | 4.9 | 0.0 | 0.00 | 4.9 | - |
| Personal Care, and Miscellaneous Goods and Services | 3.6 | 1.7 | 2.2 | 0.5 | 29.41 | 1.4 | 38.89 |

Source: Philippine Statistics Authority

For Food, there was an increase in the inflation rate for the month of November 2024 with 2.6 percent compared to reported 1.1 percent inflation last October 2024 (see Table 3).

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

| Commodity Group | Inflation (2018=100) | | |
|---|----------------------|------------|------------|
| | 2023 | 2024 | |
| | November | October | November |
| FOOD AND NON – ALCOHOLIC BEVERAGES | 3.0 | 1.2 | 2.6 |
| FOOD | 2.9 | 1.1 | 2.6 |
| Cereals and cereal products | 7.5 | 5.9 | 1.7 |
| Cereals | 7.5 | 9.4 | 2.7 |
| Rice | 7.5 | 9.9 | 2.9 |
| Corn | 5.6 | 16.8 | 10.6 |
| Meat and other parts of slaughtered land animals | 2.9 | 2.9 | 6.5 |
| Fish and other seafood | 7.7 | 3.4 | 0.6 |
| Milk, other dairy products and eggs | 6.0 | 1.4 | 0.1 |
| Oils and fats | 8.4 | 0.8 | 1.5 |
| Fruits and nuts | 13.7 | 6.7 | 4.7 |
| Vegetables, tubers, plantains, cooking bananas and pulses | 7.6 | 10.7 | 4.6 |
| Sugar, confectionery and desserts | 2.6 | 2.2 | 1.3 |
| Ready-made food and other food products n. e. c. | 3.6 | 4.9 | 4.5 |

Source: Philippine Statistics Authority

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

- Meat and other parts of slaughtered land animals, 2.9 percent to 6.5 percent
- Vegetables, tubers, plantains, cooking bananas and pulses, -4.6 percent from -10.7 percent
- Sugar, confectionery and desserts, -1.3 percent from -2.2 percent
- Fish and other seafoods, -0.6 percent from -3.4 percent

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

- Cereals and cereal products, 1.7 percent from 5.9 percent
- Ready-made food and other food products n.e.c., 4.5 percent from 4.9 percent
- Fruits and nuts, 4.7 percent from 6.7 percent
- Milk, other dairy products and eggs, 0.1 percent from 1.4 percent
- Oils and fats, -1.5 percent from -0.8 percent

Lastly, Inflation for Rice decelerated to 2.9 percent from 9.9 percent last month while the deflation for Corn was observed at -10.6 percent (from -16.8 percent) this September 2024.


LUCIA RAÍDA A. SONEJA
 Chief Statistical Specialist