

# SPECIAL RELEASE

## Summary Inflation Report Consumer Price Index (2018=100)

Region IV-A (CALABARZON)  
March 2024

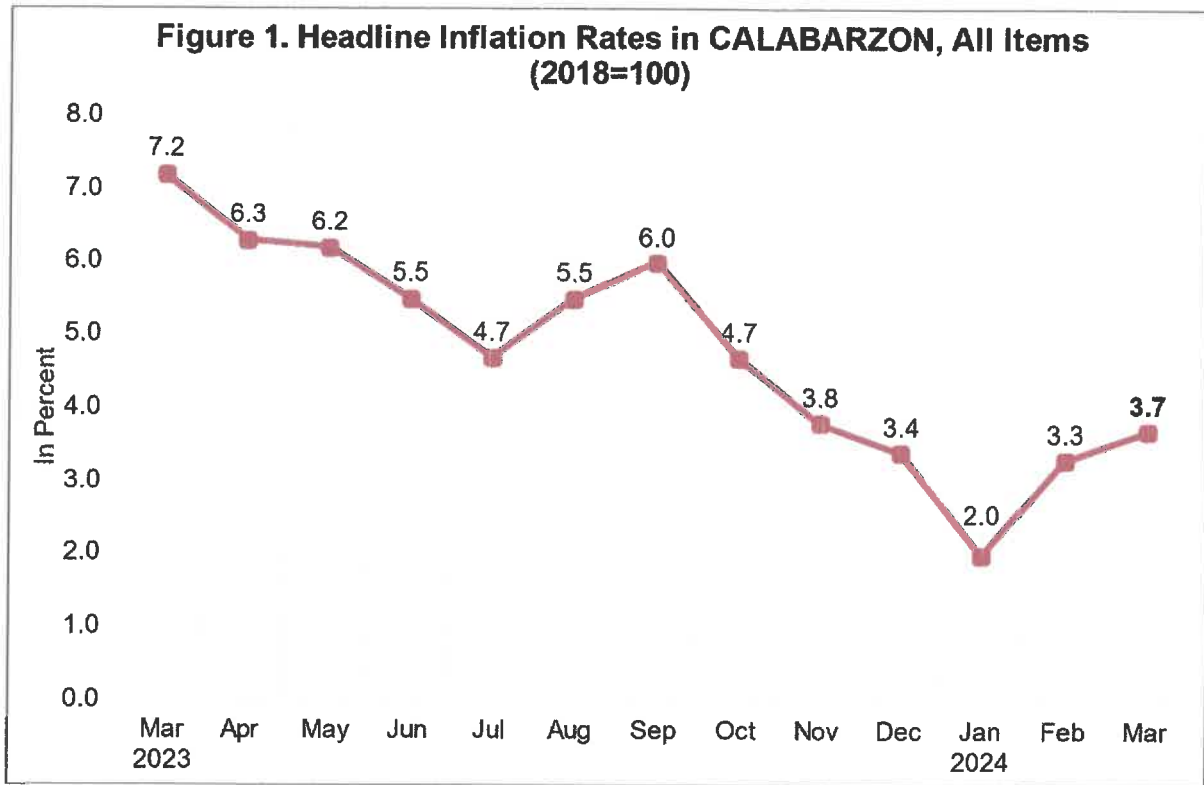
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**Table A. Year-on-Year Inflation Rates in CALABARZON  
by Province and HUC, All Items**  
In Percent  
(2018=100)

	Mar 2023	Feb 2024	Mar 2024
<b>Philippines</b>	7.6	3.4	3.7
<b>CALABARZON</b>	7.2	3.3	3.7
<b>BATANGAS</b>	7.8	3.9	4.7
<b>CAVITE</b>	7.1	2.5	3.1
<b>LAGUNA</b>	5.2	2.6	2.8
<b>LUCENA CITY</b>	7.0	2.2	2.9
<b>QUEZON</b>	7.5	1.0	2.3
<b>RIZAL</b>	8.8	5.4	5.5

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

All areas in CALABARZON registered an increase in inflation rates in March 2024 compared to February 2024. It is worth noting that the province of Rizal remains having the highest inflation rate in the region with 5.5 percent. Meanwhile, the increase of prices in March 2024 in the region is recorded as slower than in the same month of the previous year (refer to Table A).



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

The trend of inflation rates of CALABARZON over time has been constantly changing. After experiencing continuous deceleration since March 2023, the headline inflation rate in CALABARZON recorded an acceleration in August 2023, reaching 5.5 percent compared to 4.7 percent in July 2023, and further increased to 6.0 percent in September 2023. By the remaining months of 2023, the inflation rate decreased, reaching 3.4 percent in December and further to 2.0 percent in January 2024. However, by the next month, the inflation rate escalated to 3.3 percent and now increased to 3.7 percent in March 2024. This is much lower compared to the same month of 2023 which stood at 7.2 percent (as shown in Figure 1).

**Table B. Year-on-Year Changes of the Consumer Price Index in Percent in Region IV-A (CALABARZON), by Commodity Group: February to March 2024**  
In Percent (2018=100)

Commodity Group	Feb 2024	Mar 2024
ALL ITEMS	3.3	3.7
Food and Non-Alcoholic Beverages	2.4	4.1
Alcoholic Beverages and Tobacco	7.8	5.7
Clothing and Footwear	4.3	4.8
Housing, Water, Electricity, Gas, and Other Fuels	3.2	2.4
Furnishing, Household Equipment and Routine Household Maintenance	3.4	3.5
Health	2.3	2.4
Transport	1.5	2.2
Information and Communication	0.0	0.0
Recreation, Sport and Culture	3.5	3.9
Education Services	2.0	2.0
Restaurants and Accommodation Services	7.9	8.3
Financial Services	-1.8	-1.8
Personal Care, and Miscellaneous Goods and Services	3.5	3.5

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

The increase in the region's inflation was mainly brought about by the higher annual increase in prices of food and non-alcoholic beverages at 4.1 percent, compared to 2.4 percent in February 2024. Also contributing to the uptrend in the overall inflation during the period were the higher annual increments in the indices of the following:

- a. Transport at 2.2 percent;
- b. Restaurants and accommodation services at 8.3 percent;
- c. Clothing and footwear at 4.8 percent;
- d. Recreation and sport and culture at 3.9 percent;
- e. Furnishings, household equipment and routine household maintenance at 3.5 percent; and
- f. Health at 2.4 percent.

In contrast, Alcoholic Beverages and Tobacco and Housing, Water, Electricity, Gas and Other Fuels commodity groups experienced lower annual increment in March 2024 at 5.7 percent and 2.4 percent, respectively. The remaining commodities retained the previous month's inflation rate (refer to Table B).

**Table C. Year-on-Year Inflation Rates of Food Items in  
Region IV-A (CALABARZON)  
(2018=100)**

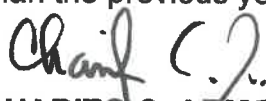
Commodity Group	Mar 2023	Feb 2024	Mar 2024
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	8.8	2.4	4.1
<b>Food</b>	9.0	2.5	4.4
Cereals and Cereal Products	6.2	12.7	13.4
Cereals	3.3	16.9	18.4
Rice	3.2	17.1	18.6
Corn	17.9	0.9	2.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	11.8	5.4	4.5
Meat and Other Parts of Slaughtered Land Animals	4.0	-0.9	1.5
Fish and Other Seafood	9.0	1.1	-0.4
Milk, Other Dairy Products, and Eggs	13.9	2.4	1.5
Oils and Fats	8.2	-9.0	-7.6
Fruits and Nuts	12.1	7.4	6.8
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	17.8	-13.1	1.5
Sugar, Confectionery and Desserts	33.0	-0.8	-1.3
Ready-Made Food and Other Food Products N.E.C.	8.5	3.7	2.8
<b>Non-alcoholic Beverages</b>	7.7	2.1	1.5

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

For food, there was an increase in prices in March 2024 with 4.4 percent inflation rate compared to 2.5 percent inflation rate of the previous month. Moreover, it is lower compared to the inflation recorded in March 2023 at 9.0 percent (Table C).

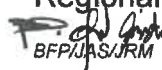
The top source of increase in inflation of food group is the vegetables, tubers, plantains, cooking bananas and pulses with 1.5 percent from -13.1 percent in February 2024. For cereals group, rice index accelerated by 18.6 percent and corn index by 2.0 percent during the month.

It is worth noting that the over all inflation in food and non-alcoholic beverages is much lower than the previous year of the same month.



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