



SPECIAL RELEASE

Summary Inflation Report of Quezon Province Consumer Price Index (2018=100)

August 2024

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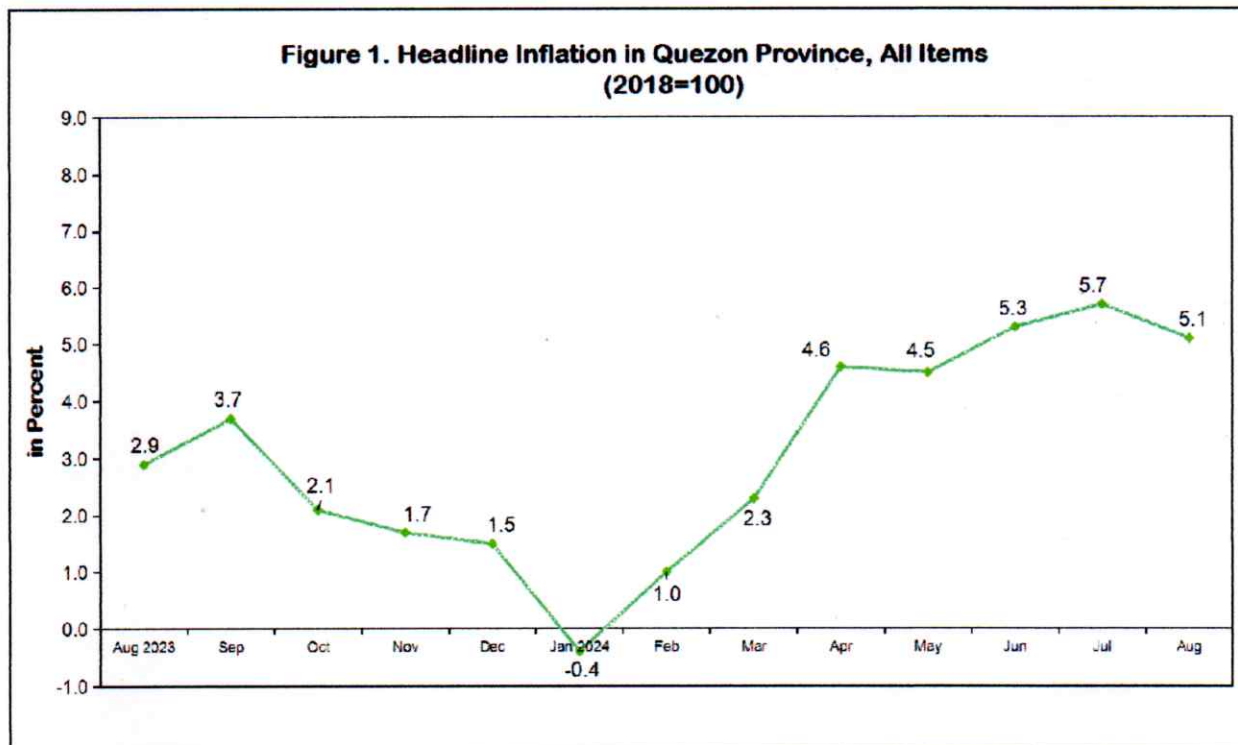
Reference No. 2024 – 149

**Table A. Year-on-Year Inflation Rates: Philippines, AONCR,
CALABARZON and Quezon, All Items
In Percent
(2018=100)**

Area	August 2023	July 2024	August 2024	Year-to-date*
PHILIPPINES				
Headline	5.3	4.4	3.3	3.6
Core	6.1	2.9	2.6	3.2
AREAS OUTSIDE NCR -AONCR				
Headline	5.2	4.6	3.6	3.8
CALABARZON				
Headline	5.5	4.0	3.2	3.3
QUEZON				
Headline	2.9	5.7	5.1	3.5

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

*Year-on-year change of average CPI for January to August 2024 vs. 2023



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

The headline inflation or overall inflation in Quezon eased to 5.1 percent in August 2024, from 5.7 percent in July 2024. This brings the average inflation rate of the province from January to August 2024 to 3.5 percent. In August 2023, inflation rate was lower at 2.9 percent.

The downtrend in the overall inflation in August 2024 was primarily brought about by the slower annual increment in the heavily-weighted food and non-alcoholic beverages at 6.7 percent during the month, from an annual increase of 9.7 percent in July 2024.

Lower annual increments were also noted in the indices of the following commodity groups during the month:

- a. Alcoholic beverages and tobacco, at 5.6 percent from 7.0 percent;
- b. Clothing and footwear, at 0.9 percent from 1.0 percent;
- c. Furnishings, household equipment and routine household maintenance at 0.7 percent from 1.1 percent;
- d. Health at 0.1 percent, from 0.2 percent;
- e. Transport at 2.8 percent, from 7.2 percent;
- f. Recreation, sport and culture at 0.6 percent, from 3.5 percent;
- g. Education services at 3.0 percent, from 9.0 percent;
- h. Restaurants and accommodation services at 2.2 percent from 2.8 percent; and
- i. Personal care, and miscellaneous goods and services at 2.3 percent, from 2.4 percent.

On the contrary, the following commodity groups exhibited a higher annual increase during the month:

- a. Housing, water, electricity, gas and other fuels at 9.2 percent, from 1.5 percent; and
- b. Information and communication at 0.4 percent, from 0.3 percent.

Meanwhile, financial services at -0.1 percent retained it's previous month's annual rate.

**Table B. Year-on-Year Inflation Rates by Commodity Groups
 in Quezon Province, All Items
 In Percent
 (2018=100)**

Commodity Group	August 2023	July 2024	August 2024
ALL ITEMS	2.9	5.7	5.1
Food & Non-alcoholic Beverages	4.4	9.7	6.7
Alcoholic Beverages & Tobacco	6.9	7.0	5.6
Clothing & footwear	2.3	1.0	0.9
Housing, Water, Electricity, Gas & Other Fuels	-3.1	1.5	9.2
Furnishings, Household Equipment & Routine Household Maintenance	1.9	1.1	0.7
Health	5.1	0.2	0.1
Transport	4.4	7.2	2.8
Information & Communication	0.0	0.3	0.4
Recreation, Sport & Culture	4.2	3.5	0.6
Education Services	5.8	9.0	3.0
Restaurants and Accommodation services	4.7	2.8	2.2
Financial services	0.0	-0.1	-0.1
Personal Care, and Miscellaneous Goods and Services	1.9	2.4	2.3

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

**Table C. Year-on-Year Inflation Rates in Quezon Province, Food Items
 In Percent
 (2018=100)**

Commodity Group	August 2023	July 2024	August 2024
Food	4.5	10.3	7.0
Cereals and Cereal Products	5.0	21.2	15.5
Cereals	5.6	27.2	19.3
Rice	5.7	27.1	19.2
Corn	-3.8	36.6	36.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.5	3.2	3.1
Meat and Other Parts of Slaughtered Land Animals	-5.9	7.0	6.3
Fish and Other Seafood	3.9	8.4	0.3
Milk, Other Dairy Products, and Eggs	8.2	0.6	0.8
Oils and Fats	-7.7	-3.2	-3.2
Fruits and Nuts	-0.2	19.9	22.4
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	30.3	1.5	1.1
Sugar, Confectionery and Desserts	13.1	-2.7	-2.8
Ready-Made Food and Other Food Products N.E.C.	3.8	2.1	1.9

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

Food inflation in the province eased to 7.0 percent in August 2024, from 10.3 percent in July 2024. In August 2023, food inflation was lower at 4.5 percent.

The deceleration of food inflation was primarily brought about by the lower inflation rate of rice at 19.2 percent in August 2024, from 27.1 percent in the previous month.

Moreover, lower inflation rates during the month were also noted in the following food groups:

- a. Flour, bread and other bakery products, pasta products, and other cereals at 3.1 percent, from 3.2 percent;
- b. Meat and other parts of slaughtered land animals at 6.3 percent, from 7.0 percent;
- c. Fish and other seafood at 0.3 percent, from 8.4 percent;

- d. Vegetables, tubers, plantains, cooking bananas and pulses at 1.1 percent, from 1.5 percent;
- e. Sugar, confectionery and desserts at -2.8 percent, from -2.7 percent; and
- f. Ready-made food and other food products not elsewhere classified at 1.9 percent, from 2.1 percent

In contrast, the following food groups registered higher inflation rates during the month:

- a. Milk, other dairy products and eggs at 0.8 percent, from 0.6 percent; and
- b. Fruits and nuts at 22.4 percent, from 19.9 percent.

Meanwhile, the indices of corn; and oils and fats retained their previous month's annual rates of 36.6 percent and -3.2 percent, respectively.

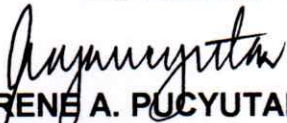
**Table D. Year-on-Year Inflation Rates in Quezon Province, All Items
 In Percent
 January 2019 – August 2024
 (2018=100)**

Month	Inflation by Year					
	2019	2020	2021	2022	2023	2024
January	3.2	2.9	4.5	2.4	8.0	-0.4
February	2.6	1.4	4.8	2.8	8.5	1.0
March	2.5	1.1	5.0	3.3	7.5	2.3
April	2.5	0.6	5.2	4.0	5.4	4.6
May	2.0	0.8	4.6	4.4	5.1	4.5
June	1.6	0.8	5.0	5.3	4.0	5.3
July	1.1	0.8	4.7	6.4	2.2	5.7
August	0.1	0.7	6.3	5.5	2.9	5.1
September	-0.6	0.2	5.7	6.6	3.7	
October	0.2	1.4	3.9	8.3	2.1	
November	0.0	3.4	3.5	7.9	1.7	
December	3.1	3.6	1.6	7.4	1.5	
Average	1.5	1.5	4.5	5.4	4.3	3.5

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

Note:

CPIs and inflation rates by province and selected cities are posted at the PSA website -<https://openstat.psa.gov.ph/>


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 NDP/IJCA/EAD