



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY

QUEZON



SPECIAL RELEASE

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

February 2024

Date of Release: 06 March 2024

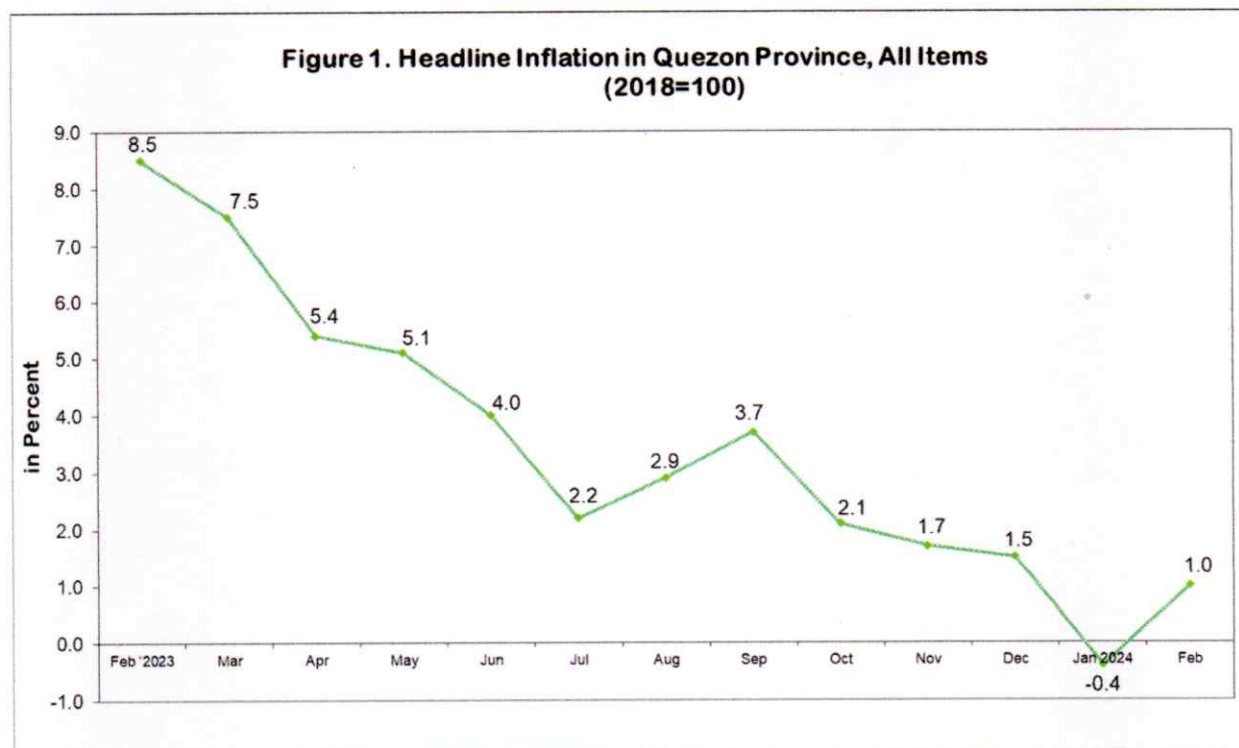
Reference No. 2024 – 028

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

Area	February 2023	January 2024	February 2024	Year-to-date*
PHILIPPINES				
Headline	8.6	2.8	3.4	3.1
Core	7.8	3.8	3.6	3.7
AREAS OUTSIDE NCR (AONCR)				
Headline	8.5	2.8	3.5	3.1
CALABARZON				
Headline	8.2	2.0	3.3	2.6
QUEZON				
Headline	8.5	-0.4	1.0	0.3

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 February 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 increased to 1.0 percent in February 2024, from -0.4 percent in January 2024. The average inflation rate of the province for the first two months of the year stood at 0.3 percent. In February 2023, inflation rate was higher at 8.5 percent.

The upward movement in the overall inflation in February 2024 was primarily influenced by higher year-on-year increase in the heavily-weighted food and non-alcoholic beverages at 0.3 percent during the month, from an annual decrease of 4.1 percent in January 2024. This was followed by transport at 2.8 percent, from 0.1 percent.

Also contributing to the increase in the overall inflation during the period were the higher annual increments in the indices of the following commodity groups as compared to their previous month's inflation rates:

- a. Furnishings, household equipment and routine household maintenance at 1.3 percent, from 1.2 percent; and
- b. Information and communication at 0.2 percent, from 0.0 percent.

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

- a. Clothing and footwear at 1.0 percent, from 1.4 percent;
- b. Housing, water, electricity, gas and other fuels at -1.4 percent, from 0.3 percent;
- c. Health at 0.4 percent, from 1.4 percent;
- d. Recreation, sport and culture at 3.7 percent; from 3.8 percent;

- e. Restaurants and accommodation services at 2.8 percent, from 5.5 percent; and
- f. Personal care, and miscellaneous goods and services at 2.6 percent, from 2.8 percent.

Meanwhile, the following commodity groups retained their previous month's inflation:

- a. Alcoholic beverages and tobacco at 7.2 percent;
- b. Education services at 5.8 percent; and
- c. Financial services at -0.1 percent.

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

Commodity Group	February 2023	January 2024	February 2024
ALL ITEMS	8.5	-0.4	1.0
Food & Non-alcoholic Beverages	8.9	-4.1	0.3
Alcoholic Beverages & Tobacco	11.1	7.2	7.2
Clothing & footwear	2.2	1.4	1.0
Housing, Water, Electricity, Gas & Other Fuels	9.3	0.3	-1.4
Furnishings, Household Equipment & Routine Household Maintenance	1.9	1.2	1.3
Health	5.5	1.4	0.4
Transport	25.3	0.1	2.8
Information & Communication	0.0	0.0	0.2
Recreation, Sport & Culture	1.8	3.8	3.7
Education Services	3.0	5.8	5.8
Restaurants and Accommodation services	5.2	5.5	2.8
Financial services	0.0	-0.1	-0.1
Personal Care, and Miscellaneous Goods and Services	3.4	2.8	2.6

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	February 2023	January 2024	February 2024
Food	9.4	-4.6	0.0
Cereals and Cereal Products	1.8	6.7	7.0
Cereals	0.3	7.7	8.1
Rice	0.1	7.8	8.2
Corn	25.6	-1.4	1.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.5	3.5	3.7
Meat and Other Parts of Slaughtered Land Animals	5.1	-5.7	-2.8
Fish and Other Seafood	16.5	-3.6	-1.8
Milk, Other Dairy Products, and Eggs	7.4	0.8	-1.9
Oils and Fats	-4.5	-9.7	-8.8
Fruits and Nuts	3.1	5.4	9.3
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	30.2	-37.0	-12.2
Sugar, Confectionery and Desserts	48.3	-4.5	-3.8
Ready-Made Food and Other Food Products N.E.C.	8.7	4.0	3.7

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

Food index in the province had an inflation rate of 0.0 percent during the month, from 4.6 percent annual decrease in January 2024. In February 2023, food inflation was higher at 9.4 percent.

The acceleration in food inflation was mainly brought about by the slower year-on-year decline in the index of vegetables, tubers, plantains, cooking bananas and pulses at 12.2 percent in February 2024, from 37.0 percent annual decrease in the previous month. Slower annual decline in the index of meat and other parts of slaughtered land animals also contributed in the uptrend of the food inflation which was recorded at 2.8 percent during the month, from 5.7 percent in January 2024. Likewise, slower year-on-year decrease were also recorded on the following food groups:

- a. Fish and other seafood at -1.8 percent, from -3.6 percent;
- b. Oils and fats at -8.8 percent, from -9.7 percent; and
- c. Sugar, confectionery and desserts at -3.8 percent, from -4.5 percent.

Moreover, other contributing factors in the upward trend of food inflation in the province were the higher inflation rates of the following food groups during the month:

- a. Rice at 8.2 percent, from 7.8 percent;
- b. Corn at 1.9 percent, from -1.4 percent;
- c. Flour, bread and other bakery products, pasta products, and other cereals at 3.7 percent, from 3.5 percent; and
- d. Fruits and nuts at 9.3 percent, from 5.4 percent

In contrast, the inflation of the following food groups decreased during the month:

- a. Milk, other dairy products, and eggs at -1.9 percent, from 0.8 percent; and
- b. Ready-made food and other food products not elsewhere classified at 3.7 percent, from 4.0 percent.

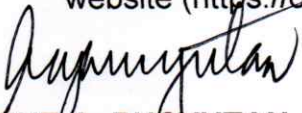
**Table D. Year-on-Year Inflation Rates in Quezon Province, All Items
In Percent
January 2019 – February 2024
(2018=100)**

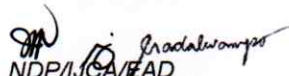
Month	Inflation by Year					
	2019	2020	2021	2022	2023	2024
January	3.2	2.9	4.5	2.4	8.0	-0.4
February	2.6	1.4	4.8	2.8	8.5	1.0
March	2.5	1.1	5.0	3.3	7.5	
April	2.5	0.6	5.2	4.0	5.4	
May	2.0	0.8	4.6	4.4	5.1	
June	1.6	0.8	5.0	5.3	4.0	
July	1.1	0.8	4.7	6.4	2.2	
August	0.1	0.7	6.3	5.5	2.9	
September	-0.6	0.2	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	0.3

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/>)


AIRENE A. PUCYUTAN
Provincial Statistics Officer
PSA Quezon


NDP/IJCA/LEAD