



SPECIAL RELEASE

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

May 2024

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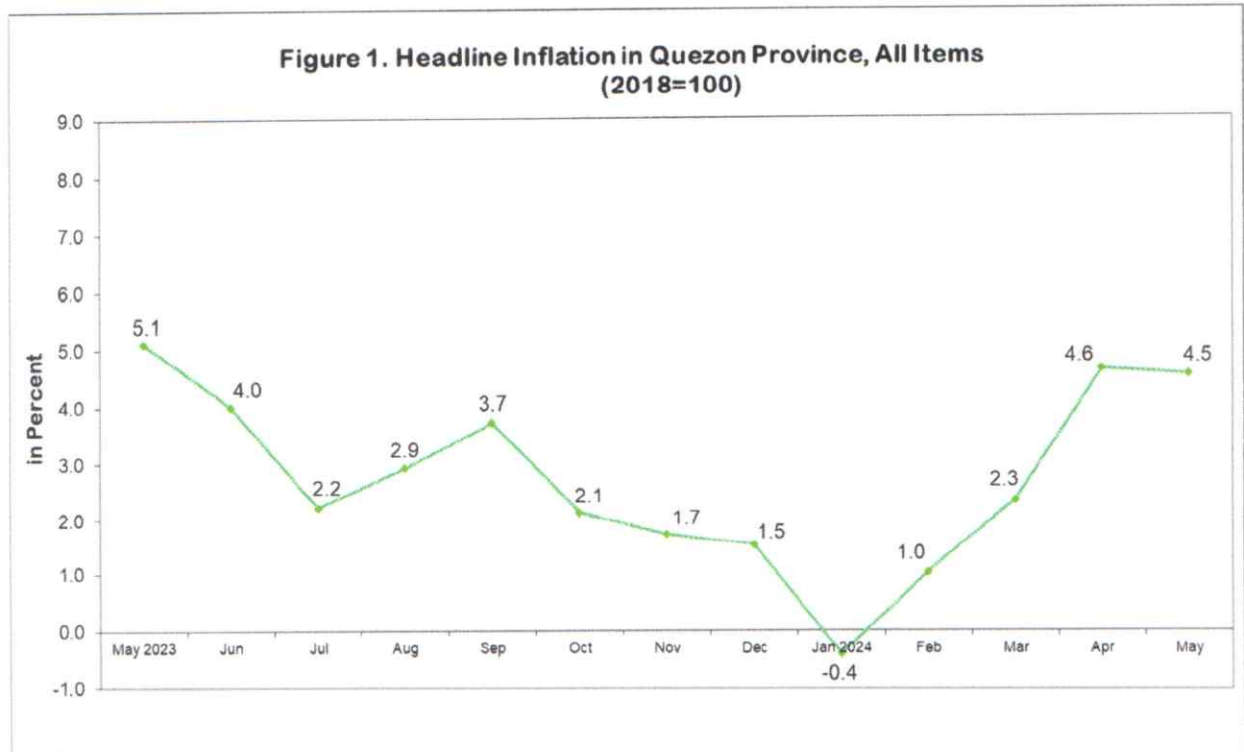
Reference No. 2024 – 071

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

Area	May 2023	April 2024	May 2024	Year-to-date*
PHILIPPINES				
Headline	6.1	3.8	3.9	3.5
Core	7.7	3.2	3.1	3.4
AREAS OUTSIDE NCR -AONCR				
Headline	6.0	4.1	4.1	3.6
CALABARZON				
Headline	6.2	3.6	3.5	3.2
QUEZON				
Headline	5.1	4.6	4.5	2.4

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 May 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 4.5 percent in May 2024, from 4.6 percent in April 2024. This brings the average inflation rate of the province for the first five months of the year to 2.4 percent. In May 2023, inflation rate was higher at 5.1 percent.

The slowdown in inflation in the province in May 2024 was mainly brought about by the heavily-weighted food and non-alcoholic beverages, which recorded a lower annual increment of 7.2 percent, from 8.1 percent annual increase in the previous month. This was followed by clothing and footwear at 1.0 percent during the month, from 1.1 percent in April 2024. Also contributing to the downtrend in the overall inflation was the lower annual increment in the index of recreation, sport and culture at 3.5 percent in May 2024, from 3.7 percent in the previous month.

In contrast, among the 13 commodity groups, higher inflation rates were recorded on the commodity groups of housing, water, electricity, gas and other fuels at 1.8 percent during the month, from 0.5 percent in April 2024; and transport at 6.2 percent in May 2024, from 5.4 percent in the previous month.

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

- a. Alcoholic beverages and tobacco at 7.1 percent;
- b. Furnishings, household equipment and routine household maintenance at 1.2 percent;
- c. Health at 0.3 percent;

- d. Information and communication at 0.3 percent;
- e. Education services at 5.8 percent;
- f. Restaurants and accommodation services at 2.8 percent;
- g. Financial services at -0.1 percent; and
- h. Personal care, and miscellaneous goods and services at 2.4 percent.

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

Commodity Group	May 2023	April 2024	May 2024
ALL ITEMS	5.1	4.6	4.5
Food & Non-alcoholic Beverages	4.6	8.1	7.2
Alcoholic Beverages & Tobacco	9.6	7.1	7.1
Clothing & footwear	2.3	1.1	1.0
Housing, Water, Electricity, Gas & Other Fuels	5.4	0.5	1.8
Furnishings, Household Equipment & Routine Household Maintenance	2.0	1.2	1.2
Health	5.5	0.3	0.3
Transport	11.3	5.4	6.2
Information & Communication	0.0	0.3	0.3
Recreation, Sport & Culture	2.0	3.7	3.5
Education Services	3.0	5.8	5.8
Restaurants and Accommodation services	5.2	2.8	2.8
Financial services	0.0	-0.1	-0.1
Personal Care, and Miscellaneous Goods and Services	3.2	2.4	2.4

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	May 2023	April 2024	May 2024
Food	4.7	8.5	7.5
Cereals and Cereal Products	1.6	18.5	20.4
Cereals	0.4	23.6	26.1
Rice	0.2	23.5	26.1
Corn	13.4	29.4	29.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.7	3.6	3.3
Meat and Other Parts of Slaughtered Land Animals	-0.8	0.2	-0.4
Fish and Other Seafood	6.4	9.7	6.2
Milk, Other Dairy Products, and Eggs	5.2	-2.3	0.6
Oils and Fats	-4.9	-7.6	-6.4
Fruits and Nuts	13.2	6.9	3.1
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	10.7	14.5	2.3
Sugar, Confectionery and Desserts	41.1	-3.2	-3.1
Ready-Made Food and Other Food Products N.E.C.	6.3	3.2	2.9

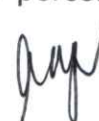
*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
 Philippine Statistics Authority*

Food inflation in the province declined to 7.5 percent in May 2024, from 8.5 percent in April 2024. In May 2023, food inflation was lower at 4.7 percent.

The deceleration in food inflation was mainly brought about by the annual decrease in the index of vegetables, tubers, plantains, cooking bananas and pulses at 2.3 percent during the month, from 14.5 percent in April 2024. It was followed by the lower year-on-year increase in the index of fish and other seafood at 6.2 percent in May 2024, from an annual incline of 9.7 percent in the previous month.

Likewise, lower inflation rates on the following food groups also contributed to the decrease of food inflation during the month:

- a. Flour, bread and other bakery products, pasta products, and other cereals at 3.3 percent, from 3.6 percent;
- b. Meat and other parts of slaughtered land animals at -0.4 percent, from 0.2 percent;



- c. Fruits and nuts at 3.1 percent, from 6.9 percent; and
- d. Ready-made food and other food products not elsewhere classified at 2.9 percent, from 3.2 percent.

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

- a. Rice at 26.1 percent, from 23.5 percent;
- b. Milk, other dairy products, and eggs at 0.6 percent, from -2.3 percent;
- c. Oils and fats at -6.4 percent, from -7.6 percent; and
- d. Sugar, confectionery and desserts at -3.1 percent, from -3.2 percent.

Meanwhile, corn retained its previous month's inflation at 29.4 percent.

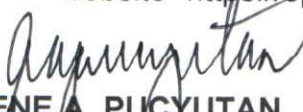
**Table D. Year-on-Year Inflation Rates in Quezon Province, All Items
 In Percent
 January 2019 – May 2024
 (2018=100)**

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	
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	2.4

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