



SPECIAL RELEASE

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

July 2024

Date of Release: 08 August 2024

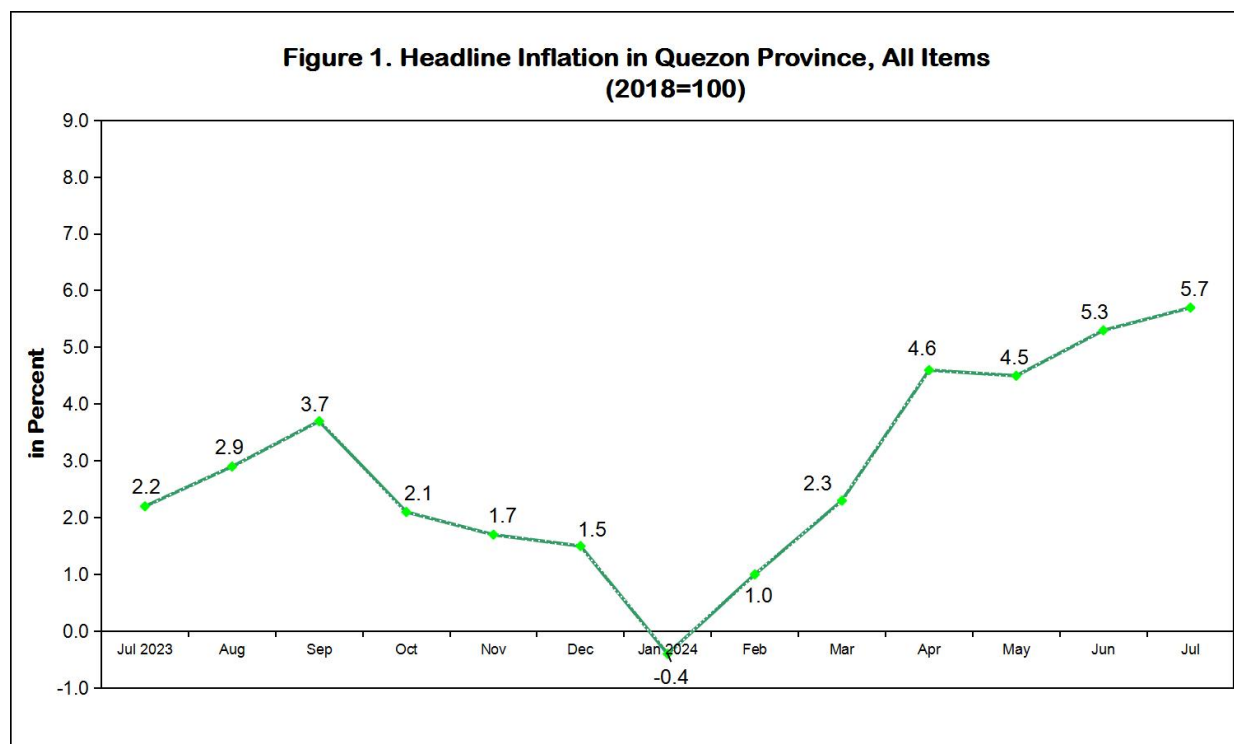
Reference No. 2024 – 121

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

Area	July 2023	June 2024	July 2024	Year-to-date*
PHILIPPINES				
Headline	4.7	3.7	4.4	3.7
Core	6.7	3.1	2.9	3.3
AREAS OUTSIDE NCR -AONCR				
Headline	4.4	4.1	4.6	3.8
CALABARZON				
Headline	4.7	3.3	4.0	3.3
QUEZON				
Headline	2.2	5.3	5.7	3.3

*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 July 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 5.7 percent in July 2024, from 5.3 percent in June 2024. This brings the average inflation rate of the province from January to July 2024 to 3.3 percent. In July 2023, inflation rate was lower at 2.2 percent.

The uptrend in the overall inflation in July 2024 was primarily influenced by the higher year-on-year increase in the heavily-weighted food and non-alcoholic beverages at 9.7 percent during the month, from an annual increase of 9.4 percent in June 2024.

Moreover, higher inflation rates during the month were also noted in the indices of transport at 7.2 percent and education services at 8.3 percent from their respective inflation rates of 5.3 percent and 5.8 percent in the previous month.

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

- a. Alcoholic beverages and tobacco, at 7.0 percent from 7.1 percent;
- b. Housing, water, electricity, gas and other fuels at 1.5 percent, from 1.7 percent;
and
- c. Health at 0.2 percent, from 0.3 percent.

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

- a. Clothing and footwear at 1.0 percent;
- b. Furnishings, household equipment and routine household maintenance at 1.1 percent;
- c. Information and communication at 0.3 percent;
- d. Recreation, sport and culture at 3.5 percent;
- e. Restaurants and accommodation services at 2.8 percent;
- f. Financial services at -0.1 percent; and
- g. 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	July 2023	June 2024	July 2024
ALL ITEMS	2.2	5.3	5.7
Food & Non-alcoholic Beverages	3.0	9.4	9.7
Alcoholic Beverages & Tobacco	5.6	7.1	7.0
Clothing & footwear	2.2	1.0	1.0
Housing, Water, Electricity, Gas & Other Fuels	-0.8	1.7	1.5
Furnishings, Household Equipment & Routine Household Maintenance	1.7	1.1	1.1
Health	5.1	0.3	0.2
Transport	0.7	5.3	7.2
Information & Communication	0.0	0.3	0.3
Recreation, Sport & Culture	1.7	3.5	3.5
Education Services	3.0	5.8	8.3
Restaurants and Accommodation services	4.6	2.8	2.8
Financial services	0.0	-0.1	-0.1
Personal Care, and Miscellaneous Goods and Services	2.2	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	July 2023	June 2024	July 2024
Food	3.0	9.9	10.3
Cereals and Cereal Products	1.3	20.9	21.2
Cereals	0.4	26.9	27.2
Rice	0.5	26.8	27.1
Corn	-3.9	33.2	36.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.2	3.2	3.2
Meat and Other Parts of Slaughtered Land Animals	-4.7	2.2	7.0
Fish and Other Seafood	1.8	11.3	8.4
Milk, Other Dairy Products, and Eggs	6.9	0.4	0.6
Oils and Fats	-5.2	-5.8	-3.2
Fruits and Nuts	-2.4	5.2	19.9
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	23.8	11.8	1.5
Sugar, Confectionery and Desserts	27.4	-2.8	-2.7
Ready-Made Food and Other Food Products N.E.C.	4.7	2.7	2.1

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

Food inflation in the province rose to 10.3 percent in July 2024, from 9.9 percent in June 2024. In July 2023, food inflation was lower at 3.0 percent.

The acceleration in food inflation was mainly brought about by the faster year-on-year increase in the index of rice at 27.1 percent in July 2024, from 26.8 percent in the previous month. The index of corn also contributed to the upward movement with an inflation rate of 36.6 percent during the month, from 33.2 percent in June 2024.

Moreover, faster annual increments were noted in the indices of the following food groups during the month:

- a. Meat and other parts of slaughtered land animals at 7.0 percent, from 2.2 percent;
- b. Milk, other dairy products, and eggs at 0.6 percent, from 0.4 percent;

- c. Oils and fats at -3.2 percent, from -5.8 percent;
- d. Fruits and nuts at 19.9 percent, from 5.2 percent; and
- e. Sugar, confectionery and desserts at -2.7 percent, from -2.8 percent.

On the contrary, slower annual growth rates during the month were observed in the indices of the following food groups:

- a. Fish and other seafood at 8.4 percent, from 11.3 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses at 1.5 percent, from 11.8 percent; and
- c. Ready-made food and other food products not elsewhere classified at 2.1 percent, from 2.7 percent.

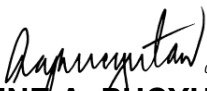
**Table D. Year-on-Year Inflation Rates in Quezon Province, All Items
 In Percent
 January 2019 – July 2024
 -2018=100**

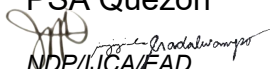
Month	Inflation by Year					
	2019	2020	2021	2022	2023	2024
January	3.2	2.9	4.5	2.4	8.0	-0.4
February	2.6	1.4	4.8	2.8	8.5	1.0
March	2.5	1.1	5.0	3.3	7.5	2.3
April	2.5	0.6	5.2	4.0	5.4	4.6
May	2.0	0.8	4.6	4.4	5.1	4.5
June	1.6	0.8	5.0	5.3	4.0	5.3
July	1.1	0.8	4.7	6.4	2.2	5.7
August	0.1	0.7	6.3	5.5	2.9	
September	-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	3.3

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/>


 08/08/2024-21
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 NDP/IJCA/EAD