



SPECIAL RELEASE

**Summary Inflation Report
Consumer Price Index
(2018=100)
February 2024**

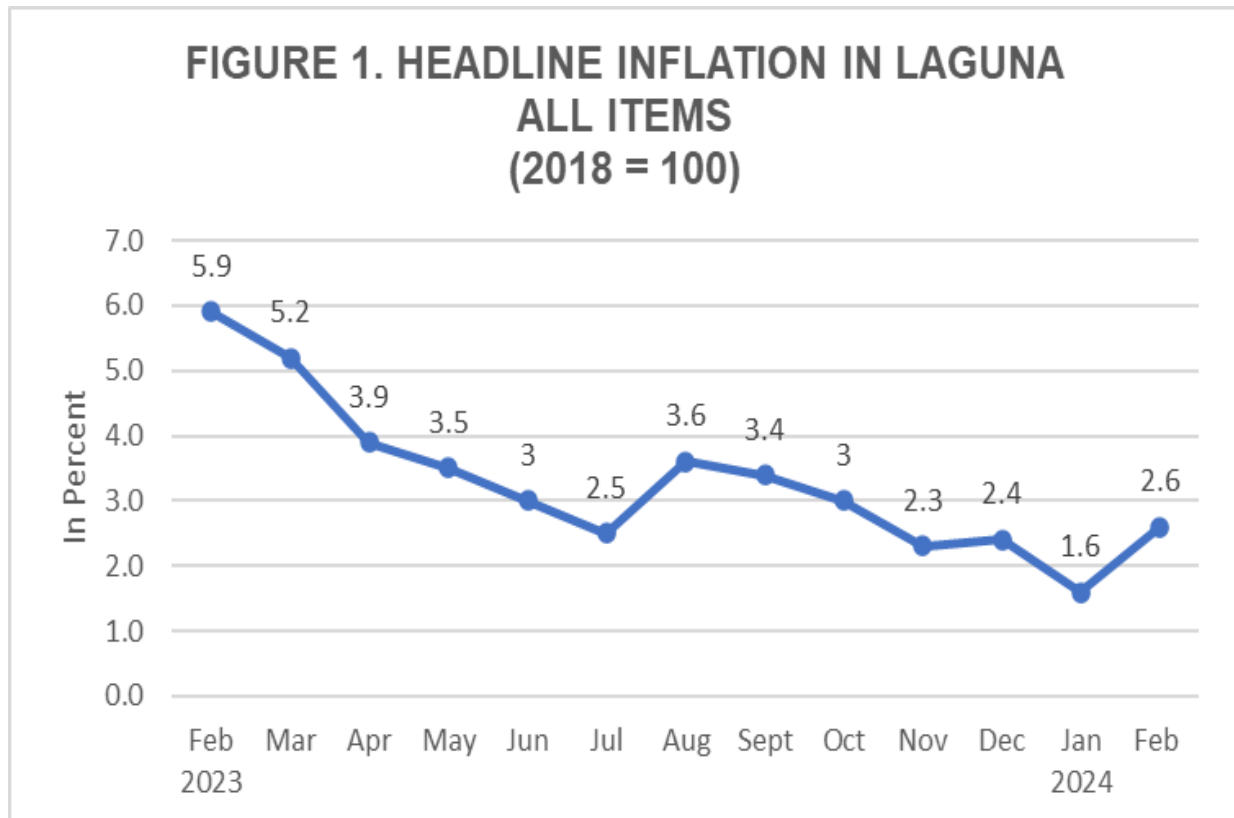
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**Table A. Year-on-Year Inflation Rates, Philippines,
CALABARZON, and Laguna, All Items**
In Percent
(2018=100)

Area	February 2023	January 2024	February 2024	Year-to-date*
Philippines	8.6	2.8	3.4	3.1
CALABARZON	8.2	2.0	3.3	2.6
Laguna	5.9	1.6	2.6	2.1

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

*Year-on-year change of average CPI for February 2024 vs. February 2023



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

The headline inflation in Laguna increase to 2.6 percent in February 2024 from 1.6 percent in January 2024. Moreover, this is lower than the recorded inflation rate in the same month of February 2023 at 5.9 percent. The average inflation rate for the year 2024 stood at 2.1 percent. (Table A and Figure 1)



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

Commodity Group	Feb 2023	Jan 2024	Feb 2024
ALL ITEMS	5.9	1.6	2.6
Food and Non-Alcoholic Beverages	9.6	1.8	2.9
Alcoholic Beverages and Tobacco	9.2	6.1	7.7
Clothing and Footwear	1.9	1.5	2.4
Housing, Water, Electricity, Gas, and Other Fuels	7.2	2.3	2.6
Furnishing, Household Equipment and Routine Household	1.1	1.7	2.7
Health	1.2	1.5	2.9
Transport	-0.1	1.1	2.6
Information and Communication	0.0	0.0	0.2
Recreation, Sport and Culture	2.5	2.1	2.7
Education Services	0.2	-3.3	-3.3
Restaurants and Accommodation Services	5.5	0.4	1.4
Financial Services	0.0	-0.1	-0.1
Personal Care, and Miscellaneous Goods and Services	3.9	2.1	3.5

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

The increase of province's inflation was primarily due to the higher annual increment recorded in the indices of Food and Non-Alcoholic Beverages at 2.9 percent in February 2024 from 1.8 percent in January 2024; Housing, Water, Electricity, Gas and Other Fuels at 2.6 percent from 2.3 percent; Health at 2.9 percent from 1.5 percent; Transport at 2.6 percent from 1.1 percent; Alcoholic Beverages and Tobacco at 7.7 percent from 6.1 percent; Clothing and Footwear at 2.4 percent from 1.5 percent; Furnishing, Household Equipment and Routine Household Maintenance at 2.7 percent from 1.7 percent; Information and Communication at 0.2 percent from 0.0 percent; Recreation, Sport and Culture at 2.7 percent from 2.1 percent; Restaurants and Accommodation Services at 1.4 percent from 0.4 percent; and Personal Care, and Miscellaneous Goods and Services at 3.5 percent from 2.1 percent.

The rest of the commodity groups retained their previous month's inflation rates. (Table B)



**Table C. Year-on-Year Inflation Rates of Food Items in Laguna
 In Percent
 (2018=100)**

Commodity Group	Feb 2023	Jan 2024	Feb 2024
FOOD AND NON-ALCOHOLIC BEVERAGES	9.6	1.8	2.9
Food	9.6	1.7	3.0
Cereals and Cereal Products	5.1	13.4	14.4
Cereals	1.6	19.3	20.8
Rice	1.6	19.5	20.9
Corn	4.1	-3.1	5.8
Flour Bread and Other Bakery Products	10.8	4.6	4.9
Meat and Other Parts of Slaughtered Land Animals	4.8	-3.5	-1.7
Fish and Other Seafood	8.1	2.6	-0.7
Milk, Other Dairy Products, and Eggs	13.5	2.7	0.3
Oils and Fats	10.8	0.1	1.5
Fruits and Nuts	12.2	3.6	2.5
Vegetables, Tubers, Cooking Bananas and Pulses	37.5	-19.2	-7.3
Sugar, Confectionery and Desserts	28.4	1.4	1.7
Ready-Made Food and Other Food Products N.E.C.	5.5	3.4	3.6

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



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LAGUNA

The increase in inflation for Food Indices was mainly brought by Meat and Other Slaughtered Land Animals at -1.7 percent in February 2024 from -3.5 percent in January 2024; Rice at 20.9 percent from 19.5 percent; Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals at 4.9 percent from 4.6 percent; Vegetables, Tubers, Cooking Bananas and Pulses at -7.3 percent from -19.2 percent; Ready-Made Food and Other Food Products N.E.C at 3.6 percent from 3.4 percent; Sugar, Confectionery and Desserts at 1.7 percent from 1.4 percent; Oils and Fats at 1.5 percent from 0.1 percent; and Corn at 5.8 percent from -3.1 percent.

Meanwhile, slowdown in inflation was observed in Fish and Other Seafood at -0.7 percent in February 2024 from 2.6 percent in January 2024; Milk and Other Dairy Products and Eggs at 0.3 percent from 2.7 percent; and Fruits and Nuts at 2.5 percent from 3.6 percent; (Table C)

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