



SPECIAL RELEASE

Summary Inflation Report

(2018 = 100)

May 2024

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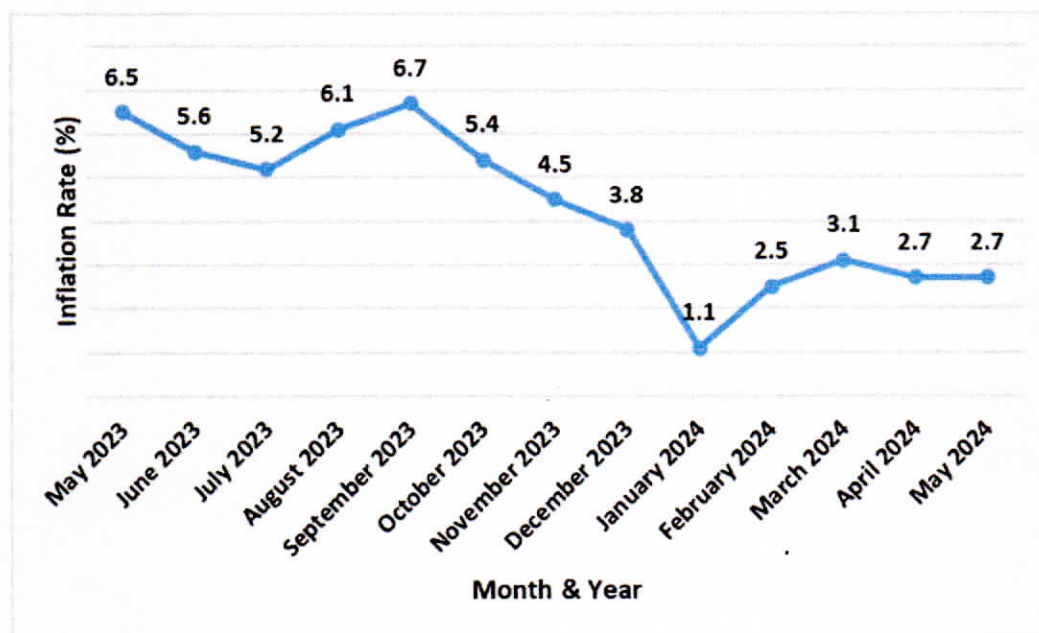
This report presents the Headline Inflation Rate (IR) for all income households in the province of Cavite during the month of May 2024.

**Table 1. Year – on – Year Inflation Rates, All Items
In Percent
(2018 = 100)**

Area	May 2023	April 2024	May 2024	Year – to – Year*
Philippines				
Headline	6.1	3.8	3.9	3.5
NCR				
Headline	6.5	2.8	3.1	3.0
AONCR				
Headline	6.0	4.1	4.1	3.6
CALABARZON				
Headline	6.2	3.6	3.5	3.2
Cavite				
Headline	6.5	2.7	2.7	2.4

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

* Year – on – year change of average CPI for January to May 2023 vs January to May 2024



Source: Philippine Statistics Authority

**Figure 1. Headline Inflation Rates in Cavite, All Items
May 2023 to May 2024
(2018 = 100)**

Inflation Rate (IR) is the annual rate of change or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

The Headline Inflation in the Province of Cavite was stable at 2.7 percent for the month of May 2024. (see Table 1 and Figure 1).

During the month, the following commodity group showed an increase in the annual growth rate:

- Alcoholic Beverages and Tobacco, 2.7 percent
- Housing, Water, Electricity, Gas and Other Fuels, 0.9 percent
- Furnishing, Household Equipment and Routine Household Maintenance, 2.6 percent
- Transport, 3.6 percent
- Information and Communication, -0.6 percent

Meanwhile, the inflation of the following commodity groups decreased this month compared to the last month's inflation:

- Food and Non-alcoholic Beverages, 3.4 percent
- Clothing and Footwear, 6.0 percent
- Recreation, Sport and Culture, 2.4 percent
- Restaurants and Accommodation Services, 5.5 percent
- Personal Care, and Miscellaneous Goods and Services, 1.9 percent

For commodity groups Healths (1.5 percent), Educational Services (1.7 percent), Financial Services (-4.9 percent) and were stable this month.

**Table 2. Inflation Rate for All Income Households by Commodity Group, Cavite:
 May 2023 and April to May 2024
 (2018 = 100)**

Commodity Group	Inflation Rate (2018=100)			Month-on-Month	Percentage Change (%)	Year-on-Year	Percentage Change (%)
	2023 May	2024 April	2024 May				
All Items	6.5	2.7	2.7	0.00	0.00	3.80	0.58
Food and Non-Alcoholic Beverages	8.7	3.7	3.3	0.40	0.11	5.40	0.62
Alcoholic Beverages and Tobacco	16.4	2.3	2.7	0.40	0.17	13.70	0.84
Clothing and Footwear	8.7	6.5	6.0	0.50	0.08	2.70	0.31
Housing, Water, Electricity, Gas and Other Fuels	10.2	0.2	0.9	0.70	3.50	9.30	0.91
Furnishings, Household Equipment and Routine Maintenance of the House	6.1	1.5	2.6	1.10	0.73	3.50	0.57
Health	1.9	1.5	1.5	0.00	0.00	0.40	0.21
Transport	0.4	2.7	3.6	0.90	0.33	4.00	10.00
Information and Communication	0.9	0.8	0.6	0.20	0.25	0.30	0.33
Recreation, Sport and Culture	8.2	2.8	2.4	0.40	0.14	5.80	0.71
Education Services	1.2	1.7	1.7	0.00	0.00	0.50	0.42
Restaurant and Accommodation Services	2.5	6.8	5.5	1.30	0.19	3.00	1.20
Financial Services	0.0	4.9	4.9	0.00	0.00	4.90	
Personal Care, and Miscellaneous Goods and Services	5.6	2.4	1.9	0.50	0.21	3.70	0.66

Source: Philippine Statistics Authority

For Food, the inflation still showed a decrease at 3.4 percent for the month of May 2024 compared to 4.0 percent last month (see Table 3).

**Table 3. Inflation Rates of Food Items, Cavite:
 May 2023 and April to May 2024
 (2018 = 100)**

Commodity Group	Inflation (2018=100)		
	2023	2024	
	May	April	May
FOOD AND NON – ALCOHOLIC BEVERAGES	8.7	3.7	3.7
FOOD	8.7	4.0	3.4
Cereals and cereal products	6.1	11.0	11.1
Cereals	1.2	16.2	17.0
Rice	0.8	16.8	17.6
Corn	35.6	19.0	19.1
Meat and other parts of slaughtered land animals	3.6	0.8	2.0
Fish and other seafood	13.0	2.2	2.7
Milk, other dairy products and eggs	12.0	1.4	0.4
Oils and fats	0.4	9.4	6.1
Fruits and nuts	14.2	10.6	4.4
Vegetables, tubers, plantains, cooking bananas and pulses	12.4	13.8	4.4
Sugar, confectionery and desserts	27.2	3.1	4.0
Ready-made food and other food products n. e. c.	7.6	3.9	4.3

Source: Philippine Statistics Authority

The annual growth rate of the following food groups displayed a decrease compared to last month's inflation:

- Fish and other seafoods, -2.7 percent
- Milk, other dairy products and eggs, 0.4 percent
- Fruits and nuts, 4.4 percent
- Vegetables, tubers, plantains, cooking bananas and pulses, 4.4 percent
- Sugar, confectionery and desserts, -4.0 percent

Meanwhile, there was an increase in the inflation of the following food groups:

- Cereals and cereal products, 11.1 percent
- Meat and other parts of slaughtered land animals, 2.0 percent
- Oils and fats, -6.1 percent
- Ready-made food and other food products n.e.c., 4.3 percent

Lastly, Inflation for Rice accelerated to 17.6 percent from 16.8 percent last month while a deceleration was observed for Corn at -19.1 percent (from -19.0 percent) this May 2024.


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