



REPUBLIC OF THE PHILIPPINES  
PHILIPPINE STATISTICS AUTHORITY  
PROVINCIAL STATISTICAL OFFICE - BULACAN



## SPECIAL RELEASE

### SUMMARY INFLATION REPORT CONSUMER PRICE INDEX OF BULACAN (2018=100)

July 2024

Date of Release: 06 August 2024

Reference No. 2024-SR-0314-08

#### Inflation rate of Bulacan climbs to 5.8 percent in July 2024

The headline inflation rate or the year-on-year change in the prices of goods and services commonly purchased by people in the Province of Bulacan increased to 5.8 percent in July 2024 from 4.8 percent in June 2024. It was lower by 1.5 percentage points compared to same month of the previous year. The provincial average inflation from January to July 2024 was 6.3 percent.

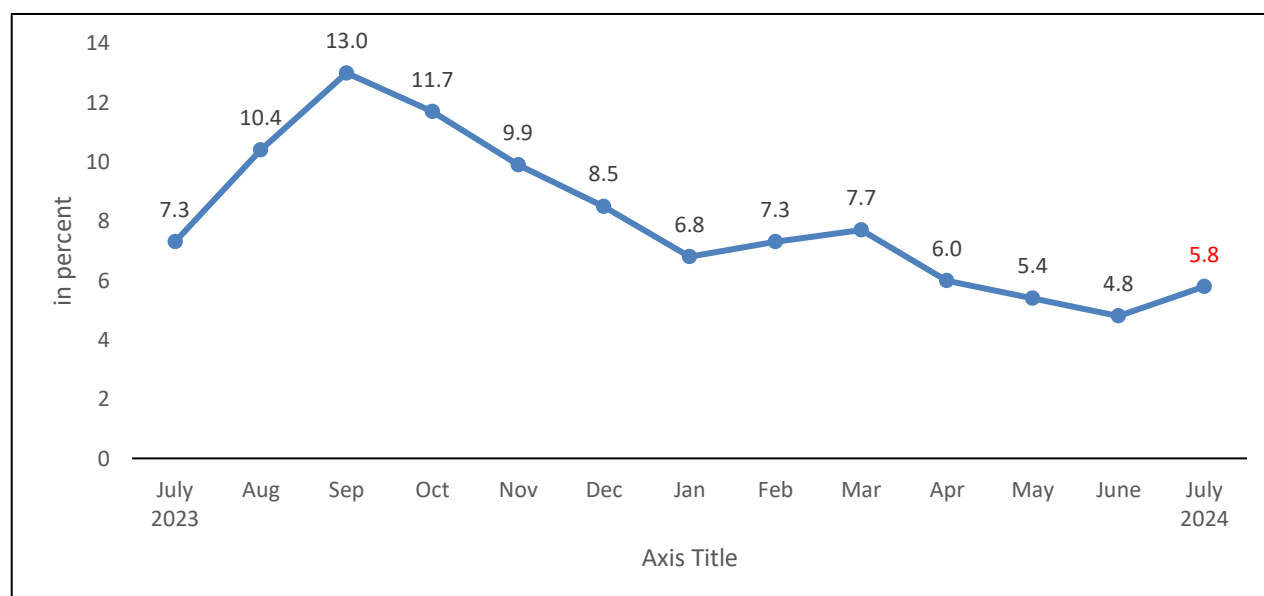
Table 1. Year-on-Year Inflation Rate for All Items: Philippines, Central Luzon, and Bulacan in Percent (2018=100)

Area	July 2023	June 2024	July 2024	Average* (Year-to-Date)
Philippines	4.7	3.7	4.4	3.7
Central Luzon	5.2	4.5	5.1	4.6
Bulacan	7.3	4.8	5.8	6.2

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

\*Year-on-year change to average CPI for July 2023 and July 2024

Figure 1. Monthly Inflation Rate, All Items, Bulacan: July 2023 to July 2024



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA July 2023 to July 2024

Among the 13 commodity groups, the major contributor to the year-on-year inflation upward movement was the Food and Non-Alcoholic Beverages commodity group which recorded 1.1 percentage points up from 5.5 percent in June to 6.6 percent in July. This was followed by the Housing, Water, Electricity, Gas and Other Fuels Group at 9.1 percent inflation during the month from 5.8 percent in June showing a 3.3 percentage point increase. These commodity groups contributed to the province's upward trend in inflation rate.

Along with this, other commodity groups that contributed to the acceleration were the following:

1. Transport with 3.6 percent from 3.2 percent;
2. Education Services with 13.6 percent from 9.0 percent;
3. Personal Care, And Miscellaneous Goods and Services with 4.0 percent from 3.8 percent; and
4. Information and Communication with 1.0 percent from -0.1 percent

Meanwhile, the following commodity groups showed a downward trend:

1. Clothing and Footwear from 5.9 percent to 4.9 percent;
2. Health from 3.5 percent to 1.7 percent;

3. Alcoholic Beverages and Tobacco from 2.7 percent to 1.8 percent; and
4. Furnishings, Household Equipment and Routine Household Maintenance from 0.9 percent to 0.8 percent

However, Restaurant and Accommodation Services and Financial Services were the commodity groups remained at the same level of inflation rate as the previous month at 6.3 percent and -0.1 percent respectively.

Table 2. Month-on-Month and Year-on-Year Percent Changes by Sub-Group, Bulacan: July 2023, June 2024, and July 2024

<b>Commodity Group</b>	July 2023	June 2024	July 2024
<b>ALL ITEMS</b>	<b>7.3</b>	<b>4.8</b>	<b>5.8</b>
Food and Non-Alcoholic Beverages	5.9	5.5	6.6
Alcoholic Beverages and Tobacco	25.1	2.7	1.8
Clothing and Footwear	13.7	5.9	4.9
Housing, Water, Electricity, Gas and Other Fuels	5.5	5.8	9.1
Furnishings, Household Equipment, and Routine Household Maintenance	10.4	0.9	0.8
Health	11.3	3.5	1.7
Transport	0.5	3.2	3.6
Information and Communication	1.6	-0.1	0.1
Recreation, Sport and Culture	14.8	5.5	4.2
Education Services	-0.6	9.0	13.6
Restaurants and Accommodation Services	14.5	6.3	6.3
Financial Services	0.0	-1.0	-1.0
Personal Care, and Miscellaneous Goods and <u>Services</u>	15.2	3.8	4.0

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

## Food Inflation continuous to accelerate at 7.3 percent

During the month, Food inflation in the province increased to 7.3 percent from 5.9 percent from the previous month. The following food groups exhibited an increase during the month:

1. Meat and other parts of slaughtered land animals, 5.9 percent from 2.7 percent;
2. Fish and other seafood (ND), 0.5 percent from -3.5 percent;
3. Milk, other dairy products and eggs (ND) -2.4 percent from -3.1 percent;
4. Fruits and Nuts (ND), 6.1 percent from 1.4 percent;
5. Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses, 19.4 percent from 9.2 percent; and
6. Ready-made food and other food products n.e.c. (ND), 4.2 percent from 3.9 percent

On the other hand, a slow movement was noted in the following food groups this July

1. Cereals and cereal products (ND), 15.8 percent from 17.4 percent;
2. Oils and fats (ND), -6.3 percent from -5.9 percent; and
3. Sugar, Confectionery, and Desserts, 0.5 percent from 1.2 percent

Table 3. Provincial Year-on-Year Inflation Rates of Selected Food Items in Percent in Bulacan: June and July 2024

Commodity Group	June 2024	July 2024
<b>FOOD</b>	<b>5.9</b>	<b>7.3</b>
Cereals and cereal product	17.4	15.8
Meat and Other Parts of Slaughtered Land Animals	2.7	5.9
Fish and Other Seafood	-3.5	0.5
Milk, Other Dairy Products, and Eggs	-3.1	-2.4
Oils and Fats	-5.9	-6.3
Fruits and Nuts	1.4	6.1
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	19.2	19.4
Sugar, Confectionery and Desserts	1.2	0.5
Ready-Made Food and Other Food Products N.E.C.	3.9	4.2

*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA*

## Consumer Price Index (CPI) increase to 128.5

The CPI of the Province of Bulacan increased to 128.5 in July 2024 from 126.5 in June 2024. The CPI value of 128.5 implies that an average typical Filipino household in the province of Bulacan needs an average of Php128.5 to buy and avail the same amount of commonly purchased basket of goods and services worth Php100.00 from the year 2018. This was an increase of Php28.50 equivalent to a 28.50 percent increase within six years.

Table 4. Year-on-Year Consumer Price Index by Commodity Groups: Bulacan, July 2023, June 2024 and July 2024

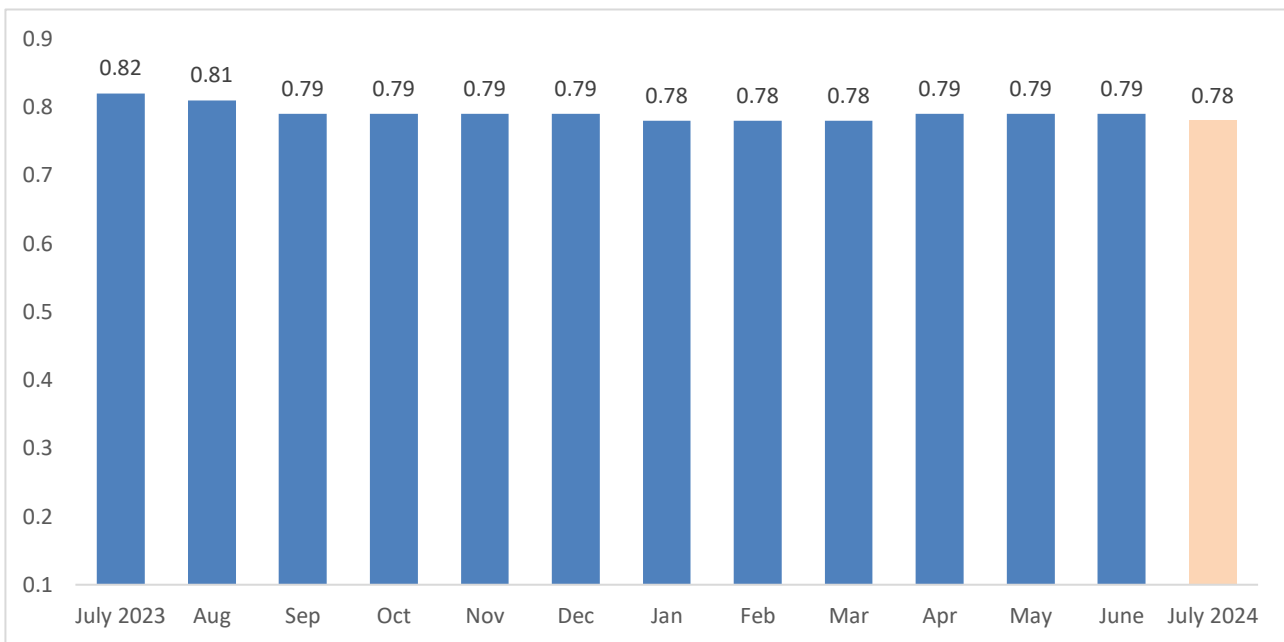
Commodity Group	July 2023	June 2024	July 2024
<b>ALL ITEMS</b>	121.5	126.5	128.5
Food and Non-Alcoholic Beverages	121.3	127.7	129.3
Alcoholic Beverages and Tobacco	214.4	218.2	218.2
Clothing and Footwear	119.0	124.5	124.8
Housing, Water, Electricity, Gas and Other Fuels	118.0	122.2	128.7
Furnishings, Household Equipment and Routine Household Maintenance	113.7	114.6	114.6
Health	121.4	123.5	123.5
Transport	123.7	127.6	128.1
Information and Communication	102.1	102.2	102.2
Recreation, Sport and Culture	118.8	123.6	123.8
Education Services	97.5	106.3	110.8
Restaurants and Accommodation Services	119.8	127.4	127.4
Financial Services	143.3	141.8	141.8
Personal Care, and Miscellaneous Goods and Services	121.1	125.0	125.9

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA


## The Purchasing Power of Peso (PPP) declines at 0.78

The PPP declined to 0.78 during the month. This means that a peso in 2018 was only worth 78 centavos during the same month last year. The PPP had its peak value at 0.82 in July 2023 and continuously went down to 0.78 until March and slightly increased during the months of April to June 2024 at 0.79.

Figure 2. Purchasing Power of Peso: Bulacan, July 2023 - July 2024 (2018=100)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

  
ELMOR G. BARROQUILLO  
Chief Statistical Specialist

Date: 07 August 2024

## TECHNICAL NOTES

### **Consumer Price Index (CPI)**

The CPI is a measure of the changes in the average price level of goods and services that most people buy for their day-to-day consumption. It measures the composite change in the consumer prices of various commodities over time.

### **Inflation Rate**

The inflation rate is the annual or monthly rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

### **Month-On-Month Inflation Rate**

Month-On-Month Inflation Rate is the monthly percentage change of CPI.

### **Year-On-Year Inflation Rate**

Year-On-Year Inflation Rate is the annual percentage change of CPI.

### **Purchasing Power of Peso**

A measure of the real value of the peso in a given period relative to a chosen reference period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100.