



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



SPECIAL RELEASE

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

September 2024

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Inflation rate of Bulacan descends to 0.9 percent in September 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 decreased to 0.9 percent in September 2024 from 3.5 percent in August 2024. It was lower by 12.1 percentage points compared to same month of the previous year. This was the lowest inflation since September 2019. The provincial average inflation from January to September 2024 was 5.3 percent.

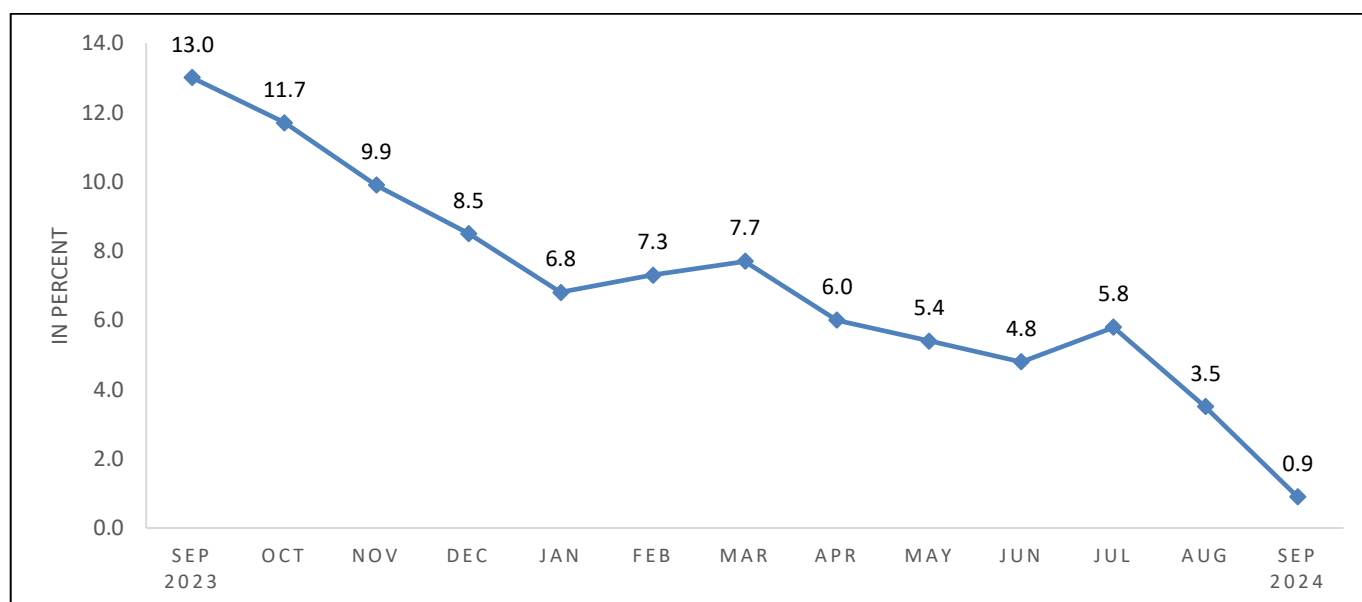
Table 1. Year-on-Year Inflation Rate for All Items: Philippines, Central Luzon, and Bulacan in Percent (2018=100)

Area	Sept. 2023	Aug. 2024	Sept. 2024	Average* (Year-to-Date)
Philippines	6.1	3.3	1.9	3.4
Central Luzon	7.9	3.6	1.9	4.2
Bulacan	13.0	3.5	0.9	5.3

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

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

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



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

Among the 13 commodity groups, the major contributor to the year-on-year inflation downward movement was the Housing, Water, Electricity, Gas and Other Fuels commodity group which recorded 2.5 percent from 7.4 percent in August. This was followed by the contraction of Food and Non-Alcoholic Beverages and Transport Commodity groups to -0.2 and -2.0 from 2.7 and 0.4 respectively. These commodity groups contributed to the province's downward trend in inflation rate.

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

1. Education Services with 1.9 percent from 9.3 percent;
2. Restaurant and Accommodation Services with 3.8 percent from 4.7 percent
3. Personal Care, and Miscellaneous Goods and Services with 3.0 percent from 4.0 percent
4. Clothing and Footwear with 2.9 from 4.0 percent;
5. Alcoholic Beverages and Tobacco with 1.0 percent from 1.8 percent
6. Health with 0.4 percent from 0.7 percent
7. Furnishing, Household Equipment and Routine Household Maintenance with 0.7 percent from 1.1 percent
8. Recreation, Sport and Culture with 3.1 percent from 3.8 percent;

Meanwhile, no commodity group showed upward trend this month. However, Information and Communication and Financial Services were the commodity groups remained at the same level of inflation rate as the previous month.

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

Commodity Group	Sep 2023	Aug 2024	Sep 2024
ALL ITEMS	13.0	3.5	0.9
Food and Non-Alcoholic Beverages	12.7	2.7	-0.2
Alcoholic Beverages and Tobacco	21.8	1.8	1.0
Clothing and Footwear	17.3	4.0	2.9
Housing, Water, Electricity, Gas and Other Fuels	15.4	7.4	2.5
Furnishings, Household Equipment, and Routine Household Maintenance	10.8	1.1	0.7
Health	12.1	0.7	0.4
Transport	7.8	0.4	-2.0
Information and Communication	1.6	0.1	0.1
Recreation, Sport and Culture	16.4	3.8	3.1
Education Services	9.0	9.3	1.9
Restaurants and Accommodation Services	16.4	4.7	3.8
Financial Services	0.0	-1.0	-1.0
Personal Care, and Miscellaneous Goods and Services	16.4	4.0	3.0

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

Food Inflation contracts to -0.2 percent

During the month, Food inflation in the province contracted to -0.2 percent from 3.0 percent from the previous month. The following food groups exhibited a decrease during the month:

1. Cereals and cereal products (ND) with -0.5 percent from 12.9 percent;
2. Fruits and nuts (ND) with 11.6 from 11.9
3. Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses with -22.3 percent from 2.9 percent; and
4. Sugar, confectionery and desserts (ND) with -2.2 percent from 0.2 percent.

Meanwhile, the commodity groups that showed an upward trend were the following:

1. Meat and other parts of slaughtered land animals with 4.2 percent from 1.0 percent;
2. Fish and other seafood (ND) with -0.4 percent from -4.6 percent;
3. Milk, Other Dairy Products, and Eggs, 2.1 percent from -0.8 percent;
4. Oils and fats (ND), -3.9 percent from -6.1 percent; and
5. Ready-Made Food and Other Food Products N.E.C., 5.0 percent from 4.8 percent.

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

Commodity Group	August 2024	September 2024
FOOD	3	-0.2
Cereals and cereal product	9.4	0.5
Meat and Other Parts of Slaughtered Land Animals	1	4.2
Fish and Other Seafood	-4.6	-0.4
Milk, Other Dairy Products, and Eggs	-0.8	2.1
Oils and Fats	-6.1	-3.9
Fruits and Nuts	11.9	11.6
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	2.9	-22.3
Sugar, Confectionery and Desserts	0.2	-2.2
Ready-Made Food and Other Food Products N.E.C.	4.8	5

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

Consumer Price Index (CPI) decrease to 127.9

The CPI of the Province of Bulacan decreased to 127.9 in September 2024 from 128.4 in August 2024. The CPI value of 127.9 implies that an average typical Filipino household in the province of Bulacan needs an average of Php127.9 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 Php 27.90 equivalent to a 27.90 percent increase within six years.

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

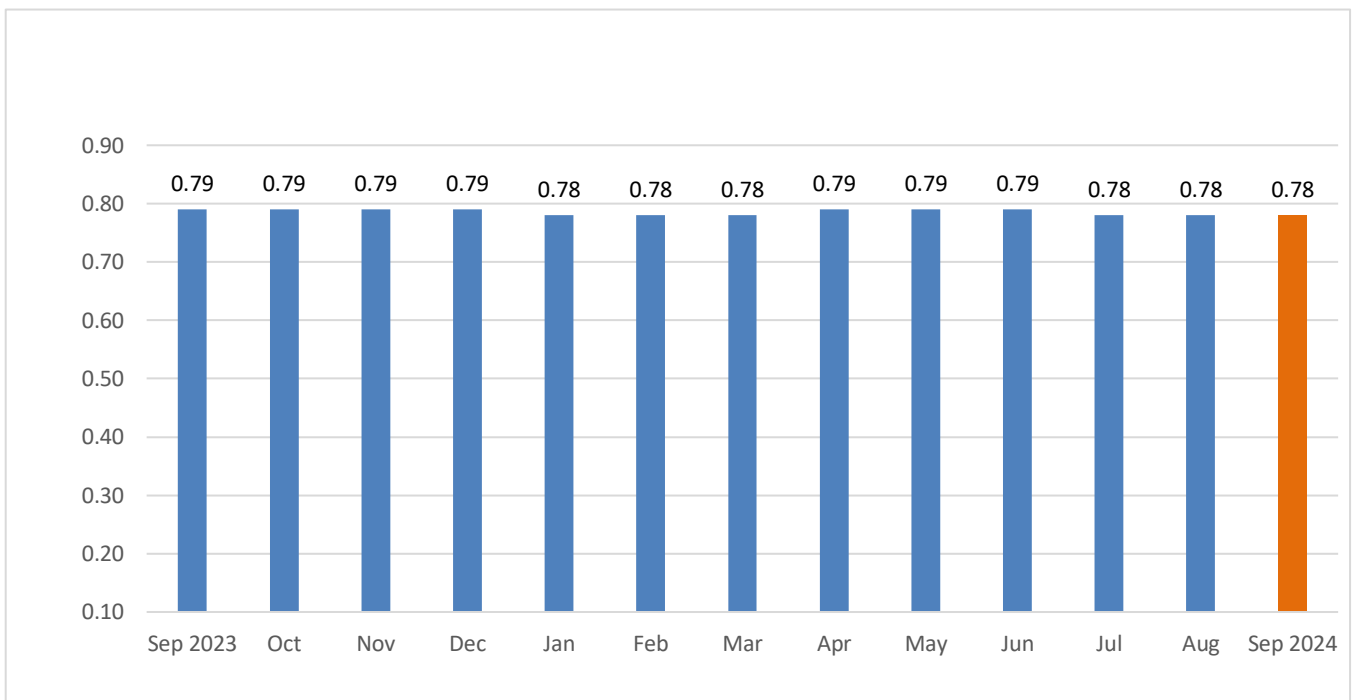
Commodity Group	Sep 2023	Aug 2024	Sep 2024
ALL ITEMS	126.7	128.4	127.9
Food and Non-Alcoholic Beverages	128.7	129.6	128.5
Alcoholic Beverages and Tobacco	216.1	218.3	218.2
Clothing and Footwear	122.8	126.3	126.4
Housing, Water, Electricity, Gas and Other Fuels	119.8	128.7	128.7
Furnishings, Household Equipment and Routine Household Maintenance	114.1	114.8	114.9
Health	122.4	122.9	122.9
Transport	127.5	126.6	125.0
Information and Communication	102.1	102.2	102.2
Recreation, Sport and Culture	120.6	124.2	124.3
Education Services	106.3	108.3	108.3
Restaurants and Accommodation Services	121.8	127.4	126.4
Financial Services	143.3	141.8	141.8
Personal Care, and Miscellaneous Goods and Services	122.5	126.1	126.2

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

The Purchasing Power of Peso (PPP) static at 0.78

The PPP stayed at 0.78 during the month. This means that a peso in 2018 was only worth 78 centavos during the month. It was observed that from the month of July until September 2024 the PPP remained at 0.78.

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



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


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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.