



SPECIAL RELEASE

SUMMARY INFLATION REPORT CONSUMER PRICE INDEX (2018=100)

December 2024

Date of Release: 07 January 2025

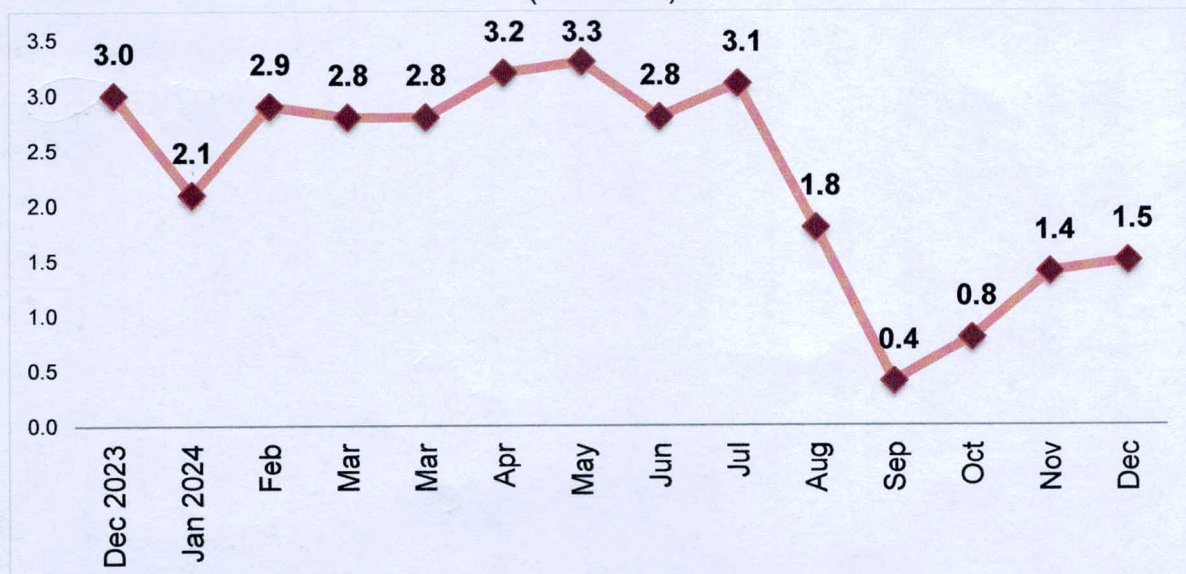
Reference No. 08-SR CPI 2025-01

Table 1. Year-on-year inflation rates (in percent), all items, Bataan (2018=100).

	December 2023	November 2024	December 2024
BATAAN	3.0	1.4	1.5

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

Figure 1. Inflation Rates, Bataan
 December 2023 – December 2024
 All Items
 (2018=100)



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



Overall Inflation

Bataan's overall inflation accelerated to 1.5 percent in December 2024. In November 2024, the inflation rate was recorded at 1.4 percent and in December 2023, the inflation rate was at 3.0 percent. (Table 1 and Figure 1)

Main Drivers to the Upward Trend of the Overall Inflation

The upward trend in overall inflation in December 2024 was primarily brought about by the higher year-on-year growth in the index of Transport at -1.6 percent in December 2024, from -2.6 percent last November 2024. This was followed by Restaurants and accommodation services at 1.3 percent in December 2024, from 0.4 percent last November 2024, and Alcoholic beverages and tobacco at 7.2 percent in December 2024, from 4.9 percent in November 2024.

On the contrary, the index of the following commodity groups exhibited a lower annual increment in December 2024 compared to last November 2024:

- Food and non-alcoholic beverages, 2.6 percent from 3.0 percent;
- Clothing and footwear, 0.9 percent from 1.4 percent;
- Furnishings, household equipment and routine household maintenance, 1.3 percent from 1.4 percent;
- Recreation, sport, and culture, 0.9 percent from 1.1 percent; and
- Personal care and miscellaneous goods and services, 2.3 percent from 2.5 percent.

Meanwhile, the following commodity groups retained its respective index as last month's index:

- Housing, water, electricity, gas and other fuels, 1.3 percent;
- Health, -0.2 percent;
- Information and communication, 0.7 percent;
- Education services, 1.7 percent; and
- Financial services, 0.0 percent.

Consumer Price Index and Purchasing Power of Peso

Comparing the monthly Consumer Price Index (CPI) for all income households, Bataan records an increased point of 134.1 in December 2024 compared to the previous month.

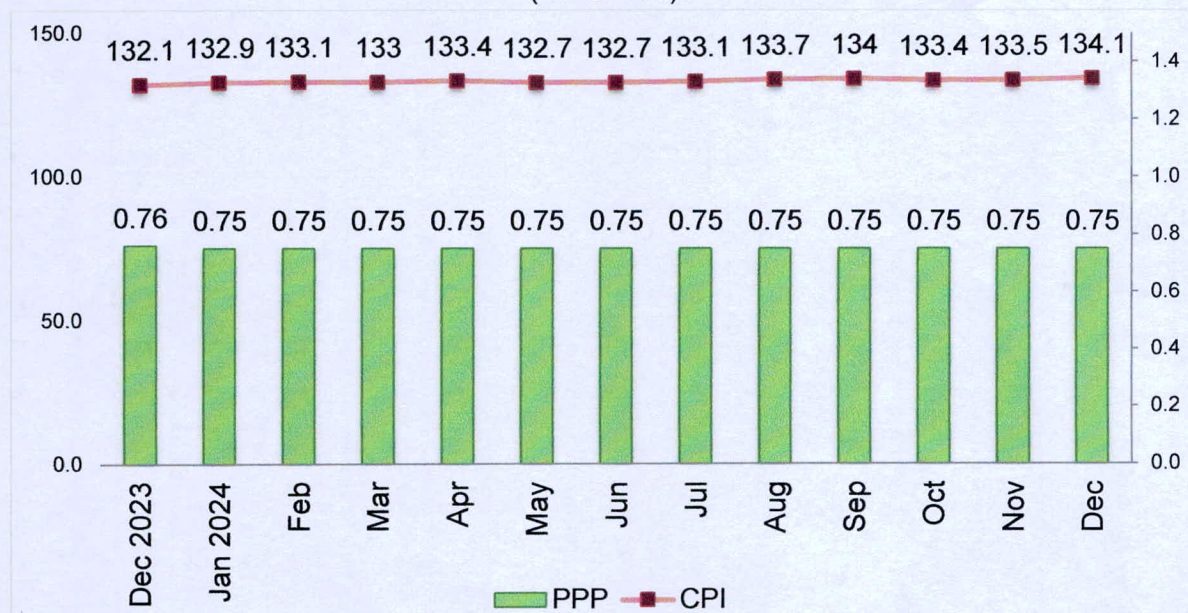
The price changes reflected in the CPI above caused the Purchasing Power of Peso (PPP) in Bataan to remain at 0.75 in December 2024 compared to November 2024. (Table 2 and Figure 2)

Table 2. Year-on-year Consumer Price Index and Purchasing Power of Peso, All Items, Bataan, (2018=100).

	2023		2024	
	CPI	PPP	CPI	PPP
January	130.2	0.77	132.9	0.75
February	129.4	0.77	133.1	0.75
March	129.4	0.77	133.0	0.75
April	129.3	0.77	133.4	0.75
May	128.4	0.78	132.7	0.75
June	129.1	0.77	132.7	0.75
July	129.1	0.77	133.1	0.75
August	131.3	0.76	133.7	0.75
September	133.4	0.75	134.0	0.75
October	132.4	0.76	133.4	0.75
November	131.6	0.76	133.5	0.75
December	132.1	0.76	134.1	0.75

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

Figure 2. Consumer Price Index and Purchasing Power of Peso, Bataan December 2023 – December 2024, All Items (2018=100)



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

Food Inflation

Food inflation at Bataan decelerated to 2.7 percent in December 2024 compared to the previous month. In December 2023, food inflation was higher at 5.3 percent. (Table 2)

Main Drivers to the Downward Trend of Food Inflation

The downward trend in overall food inflation in December 2024 was primarily brought about by a slower year-on-year increase in Cereals and cereal products at 1.8 percent, from 8.8 percent in November 2024. Meat and other parts of slaughtered land animals also contributed to the downward trend with a slower inflation rate of 2.8 percent, from 3.8 percent in November 2024 and Milk, other dairy products and eggs with an inflation rate of 0.9 percent, from 1.7 percent in November 2024.

Lower annual increments were also noted on the indices of the following food items during the month:

- Oils and fats, 0.6 percent from 0.7 percent;
- Fruits and nuts, 3.9 percent from 4.8 percent;
- Sugar, confectionery, and desserts, -1.9 percent from -1.5 percent; and
- Ready-made food and other food products, 3.2 percent from 3.9 percent.

On the contrary, the index of the following food items exhibited a higher annual increment in December 2024, in comparison to November 2024:

- Vegetables, tubers, plantains, cooking bananas and pulses, 9.5 percent from -9.2 percent.

Meanwhile, the following food items retained its respective index as last month's index:

- Fish and other seafood, 3.2 percent.

Table 3. Month-on-month inflation rates (in percent) for food items, Bataan (2018=100).

FOOD ITEMS	November 2024	December 2024
FOOD	3.0	2.7
Cereals and Cereal Products	8.8	1.8
Cereals	12.4	2.1
Rice	12.5	2.0
Corn	7.8	8.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.0	1.3

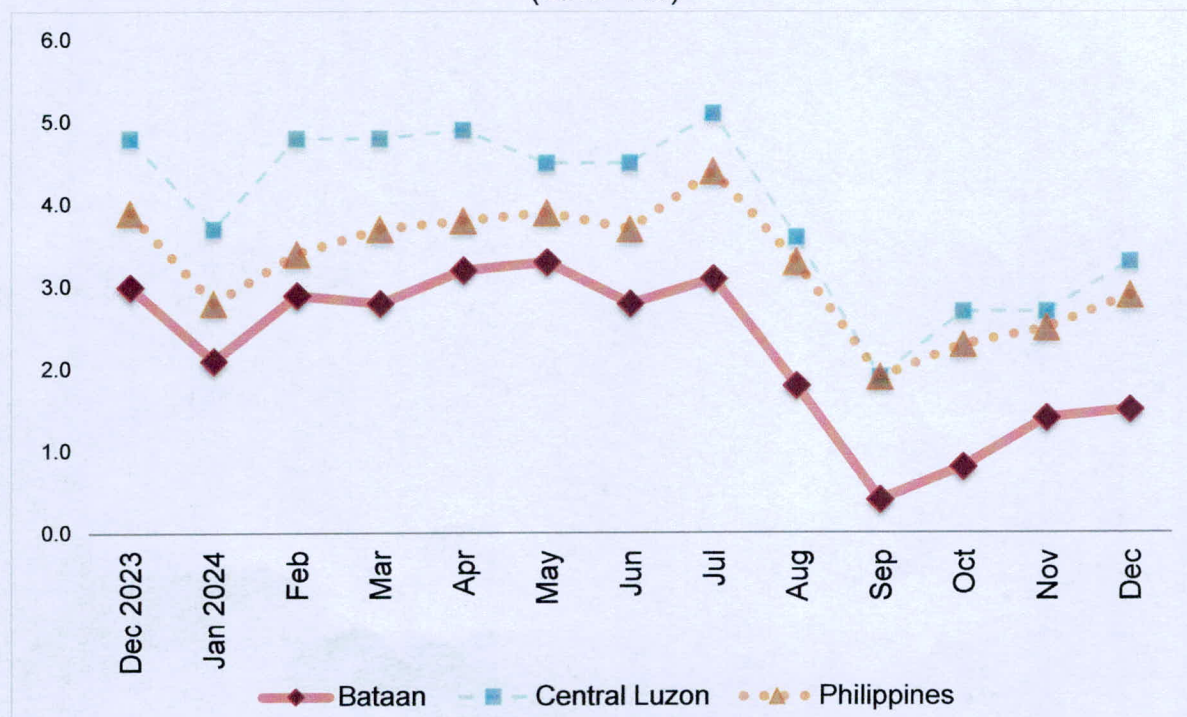
Meat and Other Parts of Slaughtered Land Animals	3.8	2.8
Fish and Other Seafood	2.1	2.1
Milk, Other Dairy Products, and Eggs	1.7	0.9
Oils and Fats	0.7	0.6
Fruits and Nuts	4.8	3.9
Vegetables, Tubers, Cooking Bananas and Pulses	-9.2	9.5
Sugar, Confectionery and Desserts	-1.5	-1.9
Ready-Made Food and Other Food Products	3.9	3.2
N.E.C.		

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

Regional and National Level

The annual inflation rate in Central Luzon increased to 3.3 percent in December 2024 compared to November 2024. The national level increased to 2.9 percent in December 2024 from 2.8 in November 2024. (Figure 3)

Figure 3. Inflation Rates: Philippines, Central Luzon, and Bataan
December 2023 – December 2024
All Items
(2018=100)




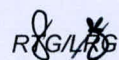
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

Table 4. Consumer Price Index for All Income Households in Bataan: November 2024 (2018=100)

Commodity Group	November 2023	October 2024	November 2024	Inflation
ALL ITEMS	131.6	133.4	133.5	1.4
Food and Non-Alcoholic Beverages	136.1	139.1	140.2	3.0
Alcoholic Beverages and Tobacco	159.7	167.6	167.6	4.9
Clothing and Footwear	126.3	128.1	128.1	1.4
Housing, Water, Electricity, Gas, and Other Fuels	122.7	125.7	124.3	1.3
Furnishing, Household Equipment and Routine Household Maintenance	125.5	127.3	127.3	1.4
Health	129.4	129.3	129.2	-0.2
Transport	137.5	134.0	133.9	-2.6
Information and Communication	105.7	106.4	106.4	0.7
Recreation, Sport, and Culture	115.9	117.2	117.2	1.1
Education Services	120.6	122.6	122.6	1.7
Restaurants and Accommodation Services	140.7	141.3	141.3	0.4
Financial Services	146.0	146.0	146.0	0.0
Personal Care, and Miscellaneous Goods and Services	129.9	132.9	133.1	2.5

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


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TECHNICAL NOTES

Consumer Price Index (CPI) is defined as an indicator to the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Inflation rate is defined as the annual rate of change or year on year change in the CPI.

Purchasing Power of Peso (PPP) is a measure of the real value of the peso in a given period.

Market basket is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Retail Price is the actual price at which retailers sell a commodity on spot or earliest delivery, usually in small quantities for consumption and not for resale.

Index number is a device used to compare relative movement in the magnitude of a variable or group of distinct but relative variables between two or more points in time. It also shows the relative differences in the magnitude of a variable obtained at the same period of time in different areas.

The index number is expressed in percentage form and its unit of measure is percentage point.

Percent change is the percent point change expressed as percent of index of the earliest date.