

# SPECIAL RELEASE

## Cagayan de Oro City Summary Inflation Report Consumer Price Index for All Income Households (2018=100)

**December 2024**

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**Table A. Year-on-Year Headline Inflation Rates, All Items in Percent:  
December 2024, and November to December 2024  
(2018=100)**

Area	Dec 2023	Nov 2024	Dec 2024	Year-to-date*
Philippines	3.9	2.5	2.9	3.2
Region X	4.8	2.7	2.6	3.7
Cagayan de Oro City	4.2	4.1	2.9	4.0

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index  
\*Year-on-year change of CPI for January to December, 2024 vs 2023

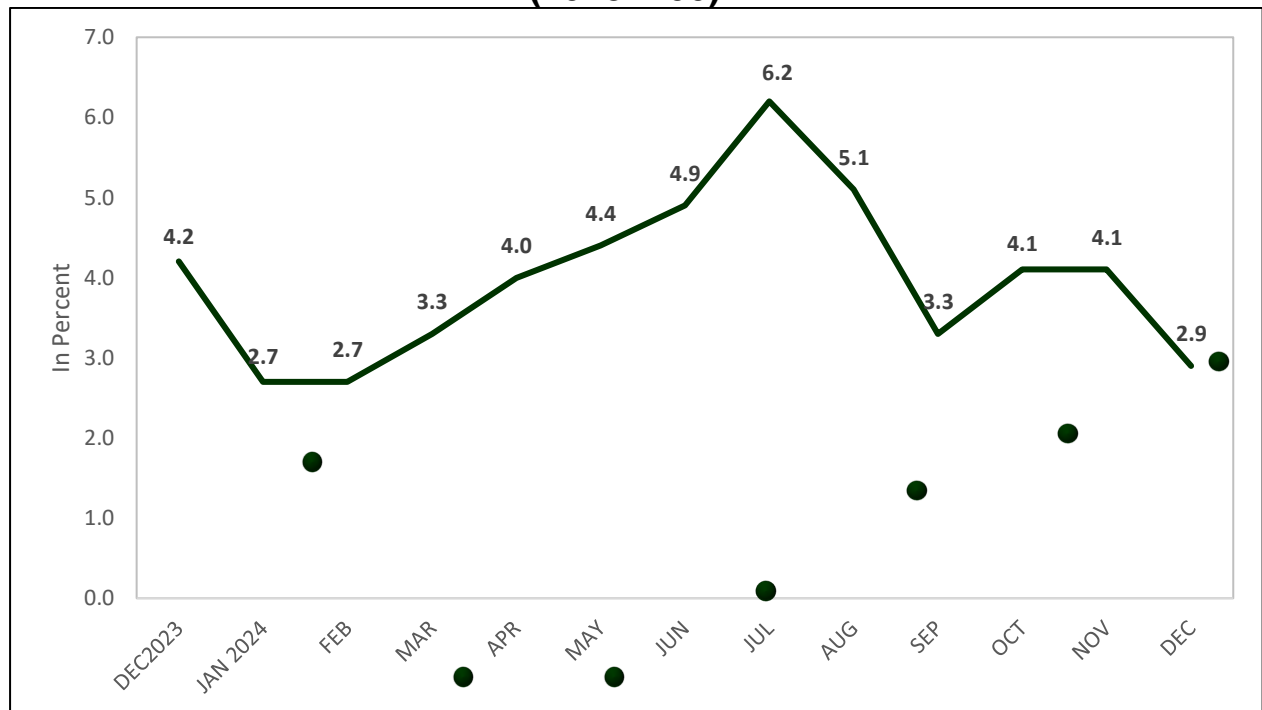
### Headline Inflation

The City of Cagayan de Oro has an average inflation rate of 2.9 percent in the month of December 2024. Consequently, the city's average inflation rate posted at 2.6 percent. During the month, the city's inflation rate resulted the same as to the national's inflation rate higher than the region's inflation rate. (Table A)

The city's inflation rate in December 2024 decreased by 1.2 percentage points compared to the previous month's inflation rate which was 4.1 percent. This month's inflation rate recorded the second lowest inflation rate in 2024, next to the first two months of 2024. (Figure 1)



**Figure 1. Headline Inflation Rates in Cagayan de Oro City, All Items in Percent: December 2023 to December 2024 (2018=100)**



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

### *Main Drivers to the Downward Trend of the Headline Inflation*

The downward trend of the inflation rate was primarily caused by Food and non-alcoholic beverages which recorded at 5.1 percent in the previous month down to 0.9 percent in December 2024. It is followed by Restaurants and Accommodation services at 9.6 percent from 9.8 percent in the previous month.

However, the inflation rate of the six commodity groups accelerated compared with previous month, namely; Alcoholic Beverages and Tobacco at 12.0 percent from 11.8 percent; Clothing and Footwear at 0.1 percent from 0.0 percent; Housing, Water, Electricity, Gas and Other Fuels at 3.4 percent from 3.3 percent; Transport at 2.4 percent from -1.3 percent; Recreation, Sport and Culture at 3.0 percent from 2.3 percent, and Personal Care, Miscellaneous Goods and Services at 1.2 percent from 2.0 percent.

Furthermore, five commodity groups retained their inflation rates from that of the previous month, as follows: furnishings, household equipment and routine household maintenance at 5.5 percent; Health at 1.9 percent; information and communication at 0.4 percent; education services at 5.0 percent, and financial services at 0.0 percent. (Table B)

### *Main Contributors to the Headline Inflation*

The top three commodity groups contributing to the overall inflation during the month were the following:

- a. Housing, water, electricity, gas and other fuels with 29.3 percent share or 0.85 percentage points; and;
- b. Restaurants and Accommodation services with 26.3 percent share or 0.76 percentage points; and
- c. Food and Non-alcoholic beverages with 10.6 percent share or 0.31 percentage points.

The rest of the commodity groups accounted for 33.8 percent share or 0.98 percentage points.

**Table B. Inflation Rates by Commodity Group in Cagayan de Oro City, in Percent: December 2023, and November to December 2024 (2018 = 100)**

<b>Commodity Group</b>	<b>Dec 2023</b>	<b>Nov 2024</b>	<b>Dec 2024</b>
<b>All Items</b>	<b>4.2</b>	<b>4.1</b>	<b>2.9</b>
<b>Food and Non-Alcoholic Beverages</b>	11.8	5.1	0.9
<b>Alcoholic Beverages and Tobacco</b>	2.1	11.8	12.0
<b>Clothing and Footwear</b>	-1.4	0.0	0.1
<b>Housing, Water, Electricity, Gas and Other Fuels</b>	-0.2	3.3	3.4
<b>Furnishings, Household Equipment and Routine Household Maintenance</b>	2.6	5.5	5.5
<b>Health</b>	-2.6	1.9	1.9
<b>Transport</b>	-1.8	-1.3	2.4
<b>Information and Communication</b>	0.3	0.4	0.4
<b>Recreation, Sport and Culture</b>	-0.6	2.3	3.0
<b>Education Services</b>	-0.5	5.0	5.0
<b>Restaurants and Accommodation Services</b>	1.1	9.8	9.6
<b>Financial Services</b>	0.0	0.0	0.0
<b>Personal Care, and Miscellaneous Goods and Services</b>	3.7	1.2	2.0

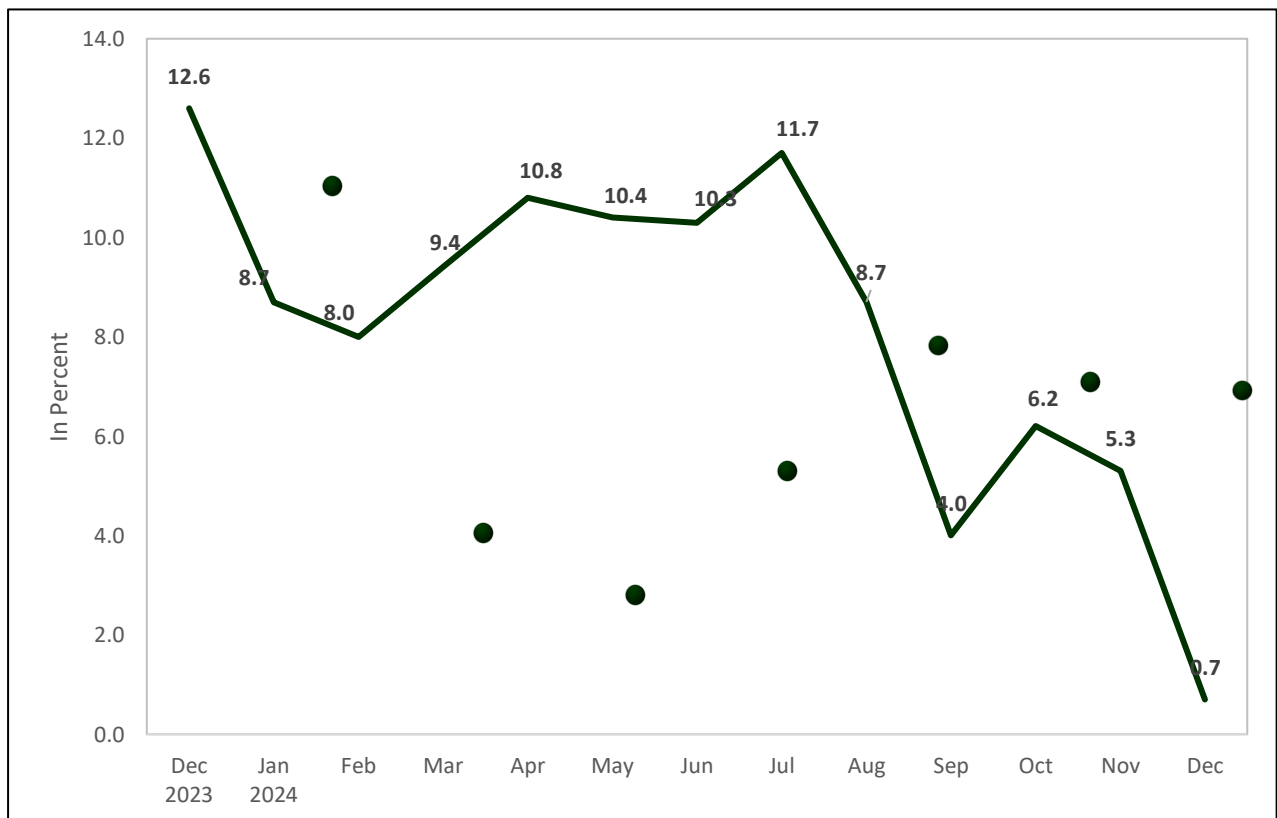
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

## Food Inflation

The food inflation rate of the city for the month of December 2024 slowed down to 0.7 percent from 5.3 percent in the previous month. It declined by 4.6 percentage points compared to previous month and was recorded as the lowest food inflation for the whole year of 2024. (Figure 2)

As shown in Table C, the Consumer Price Index (CPI) of food in the city recorded at 139.1 in December 2024, which was higher than the CPI in November 2024 at 138.5. On average, prices have increased by 39.1 percent since the base year of 2018, when the CPI was at 100. The base year serves as a reference point for comparison to see how much prices have changed over time.

**Figure 2. Food Inflation Rates in Cagayan de Oro City, in Percent:  
December 2023 to December 2024  
(2018=100)**



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

### *Main Drivers to the Downward Trend of the Food Inflation*

In December 2024, the main driver of the city's downward trend in food inflation was cereals and cereal products at 1.8 percent from 14.4 percent in November 2024. This was followed by meat and other parts of slaughtered land animals at 1.1 percent from 2.5 percent, fruits and nuts with 7.9 percent from 14.3 percent; , and milk, other dairy products and eggs at 9.2 percent from 10.0 percent.

Moreover, two food groups showed an increase inflation rates during the month as compared with the previous month: Ready-Made Food and Other Food Products N.E.C. at 5.3 percent from 5.2 percent, and Vegetables, Tubers, Plantains, Cooking Bananas and Pulses at -7.9 percent from -8.8 percent. The other food groups retained their food inflation as compare to the previous month (Table C).

### *Main Contributors to the Food Inflation*

Food inflation shared 4.0 percent, or 0.12 percentage points, to the overall inflation during the month. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Cereals and cereal products with 88.8 percent share or 6.83 percentage points;
- b. Fruits and nuts with 5.8 percent share or 0.45 percentage points; and
- c. meat and other parts of slaughtered land animals at 4.8 percent share or 0.37 percentage points.

The remaining food groups shared 0.6 percent or contributed 0.05 percentage points to the total food inflation.

**Table C. Consumer Price Index, and Year-on-Year Percent Changes by Food Group in Cagayan de Oro City (2018 = 100)**

Commodity Group	Consumer Price Index (CPI)			Inflation Rates (in %)	
	Dec 2023	Nov 2024	Dec 2024	Nov 2024	Dec 2024
<b>Food</b>	<b>138.2</b>	<b>138.5</b>	<b>139.1</b>	<b>5.3</b>	<b>0.7</b>
Cereals and Cereal Products	129.8	132.7	132.2	14.4	1.8
<i>Cereals</i>	131.0	133.6	133.0	17.1	1.5
<i>Rice</i>	130.6	133.5	132.8	18.0	1.7
<i>Corn</i>	142.9	136.9	137.4	-5.3	-3.9
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	124.7	128.6	129.0	3.2	3.4
Meat And Other Parts of Slaughtered Land Animals	140.4	141.4	141.9	2.5	1.1
Fish And Other Seafood	150.7	140.9	143.0	-5.1	-5.1
Milk, Other Dairy Products and Eggs	120.6	131.8	131.7	10.0	9.2
Oils And Fats	113.7	114.7	114.7	0.9	0.9
Fruits And Nuts	177.8	195.7	191.8	14.3	7.9
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	172.1	151.1	158.5	-8.8	-7.9
Sugar, Confectionery and Desserts	131.6	131.3	131.2	-0.2	-0.3
Ready-Made Food and Other Food Products N.E.C.	122.0	128.6	128.5	5.2	5.3

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

**Note:** CPIs and inflation rates by province and selected city are posted at the PSA OpenSTAT portal accessible at <https://www.psa.gov.ph>

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