

# SPECIAL RELEASE

## Cagayan de Oro City Summary Inflation Report

August 2024 (2018=100)

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**Table A. Year-on-Year Headline Inflation Rates, All Items in Percent:  
July 2023, and July to August 2024  
(2018=100)**

Area	Aug 2023	Jul 2024	Aug 2024	Year-to-date*
Philippines	5.3	4.4	3.3	3.6
Region X	5.0	5.7	4.2	4.3
Cagayan de Oro City	4.4	6.2	5.1	4.2

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 August 2024 vs 2023

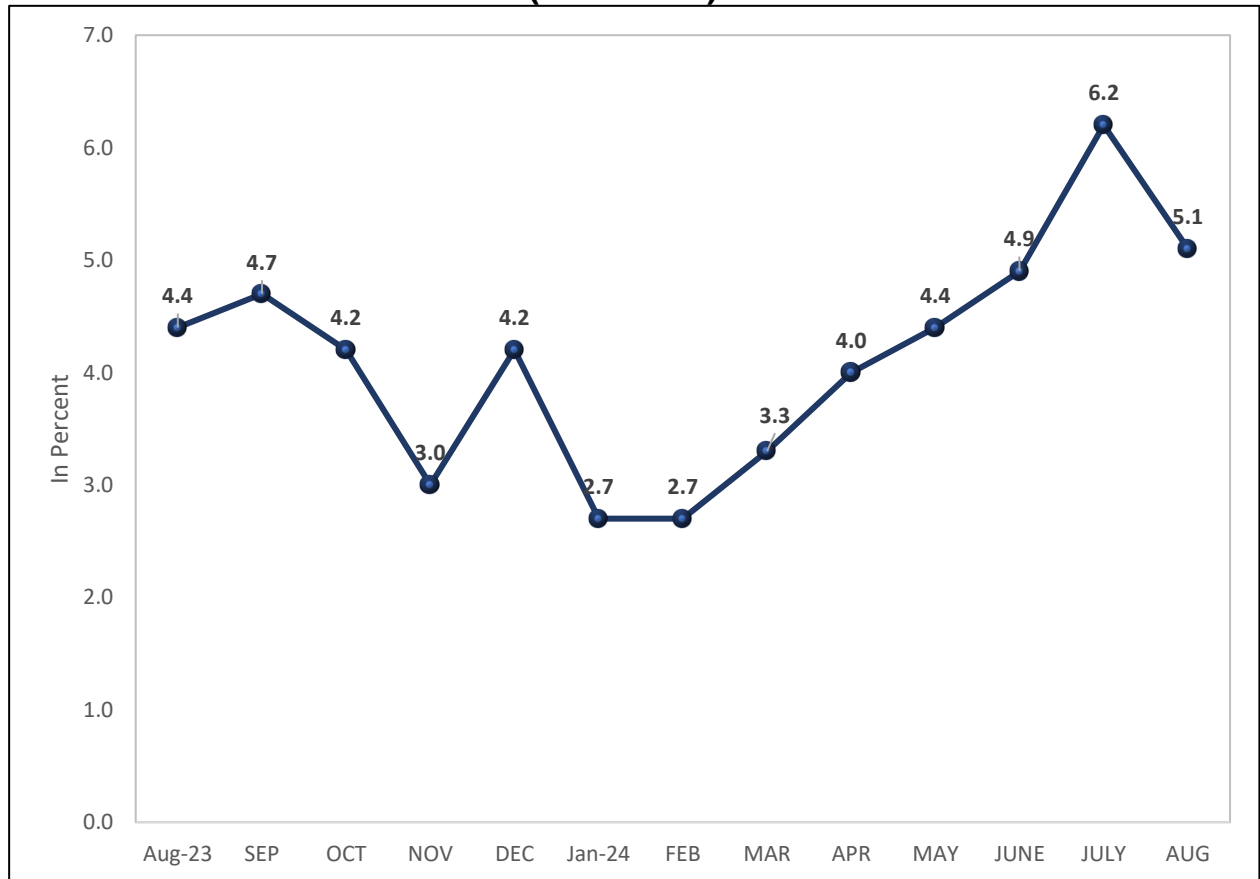
## Headline Inflation

The overall inflation rate in Cagayan de Oro City landed up at 5.1 percent in August 2024, slowing down by 1.1 percentage points from 6.2 percent in July 2024. This contributed to an average inflation rate of 4.2 percent for the city from January to August 2024. Moreover, the city's inflation rate exceeded the national rate by 1.8 percentage points and the regional rate by 0.9 percentage points (see Table A).

The August 2024 inflation rate in the city was the second highest since August 2023. The highest inflation was recorded on July 2024 at 6.2 percent (figure 1).



**Figure 1. Headline Inflation Rates in Cagayan de Oro City, All Items in Percent: August 2023 to August 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*

In August 2024, the primary driver of the decreasing trend in the overall inflation was in the Transport sector at -1.7 percent from 3.6 percent the previous month. Next was Food and Non-Alcoholic Beverages at 8.2 percent. Figure was drop by 1.1 percentage point in July 2024 at 10.9 percent. Health at 1.4 percent decreased slightly by 0.2 percent from 1.6 percent. Furnishing, Household Equipment and Routine Household Maintenance and Personal Care and Miscellaneous Goods and Services both decreased by 0.1 percent.

Meanwhile, Five (5) commodity groups posted an increased of inflation rates in August 2024 than the previous month: Restaurants and Accommodation Services increased by 1.7 percent from 7.2 percent; Educations Services increased by 1.0 percent from 3.5 inflation; Recreation, Sports and Culture increased by 0.9 percent from 1.6 percent, and Housing, Water, Electricity, Gas

and other fuels increased by 0.6 percent from 2.8 percent. Clothing and Footwear at -0.1 percent from -0.5 percent.

Furthermore, three (3) commodity groups retained their inflation rates in the previous month: Alcoholic Beverages and Tobacco at 8.2 percent; Information and Communication at 0.4 percent; and Financial Services at 0.0 percent. (Table B).

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

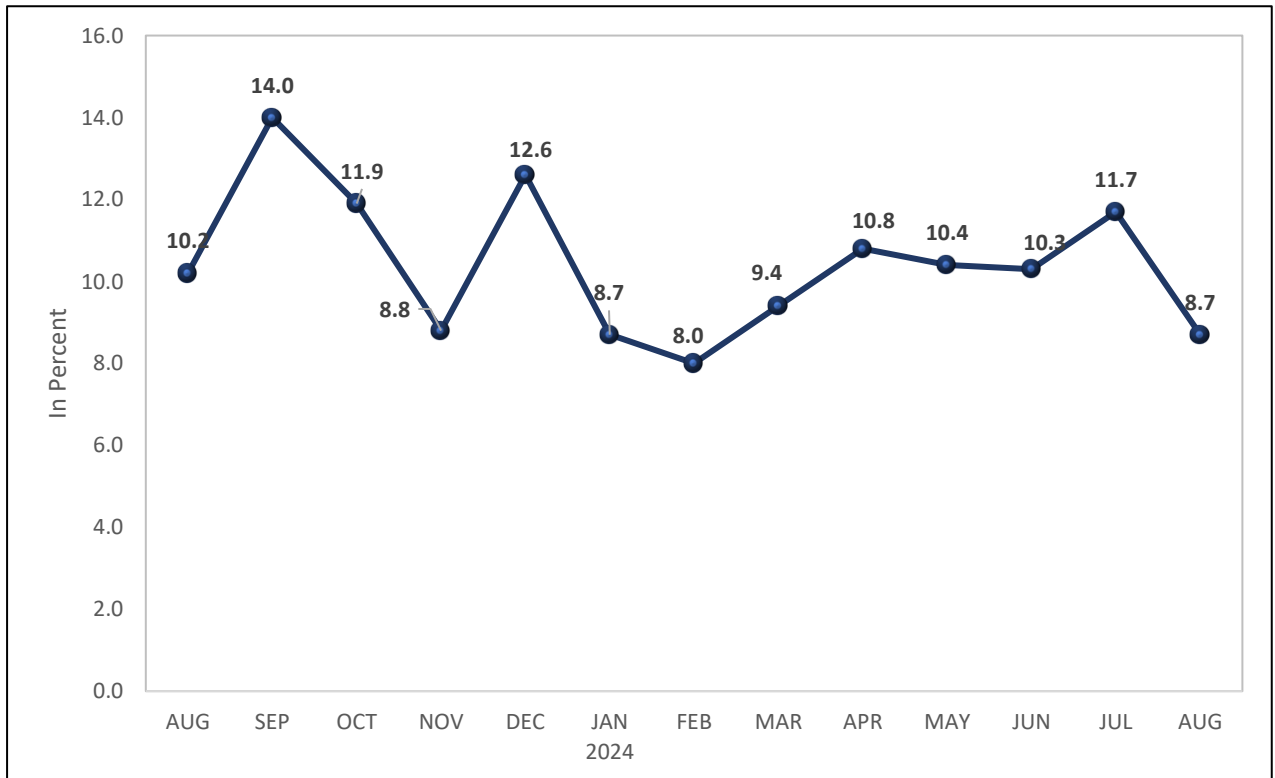
Commodity Group	Aug 2023	Jul 2024	Jul 2024
All Items	4.4	6.2	5.1
Food and Non-Alcoholic Beverages	9.6	10.9	8.2
Alcoholic Beverages and Tobacco	3.5	8.2	8.2
Clothing and Footwear	0.1	-0.5	-0.1
Housing, Water, Electricity, Gas and Other Fuels	1.9	2.8	3.4
Furnishings, Household Equipment and Routine Household Maintenance	2.1	7.6	7.5
Health	-1.4	1.6	1.4
Transport	-2.3	3.6	-1.7
Information and Communication	0.6	0.4	0.4
Recreation, Sport and Culture	0.7	1.6	2.5
Education Services	2.0	3.5	4.5
Restaurants and Accommodation Services	5.5	7.2	8.9
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	5.6	2.2	2.1

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

## Food Inflation

The city food inflation from 11.7 percent in July 2024 decreased to 8.7 percent in August 2024. It was lower than the food inflation in September 2023 at 14.0 percent. On the other hand, it was higher than in February 2024. (Figure 2)

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



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

## Purchasing Power of Peso

The purchasing power of peso (PPP) is a measure of the real value of the peso in a given period relative to the base period. Since 2018, the peso has experienced a gradual decline. From May 2024 to June 2024, the PPP for Cagayan de Oro City remained at 0.79, using 2018 as the base year. From July 2024 to this month August 2024 the PPP of the City went down to 0.78 which was also the PPP of Region 10 while in the Province of Misamis Oriental the PPP remained at 0.76.

  
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