

SPECIAL RELEASE

Cagayan de Oro City Summary Inflation Report Consumer Price Index for All Income Households November 2024 (2018=100)

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

Area	Nov 2023	Oct 2024	Nov 2024	Year-to-date*
Philippines	4.1	2.3	2.5	3.2
Region X	4.7	2.6	2.7	3.8
Cagayan de Oro City	3.0	4.1	4.1	4.1

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 October 2024 vs 2023

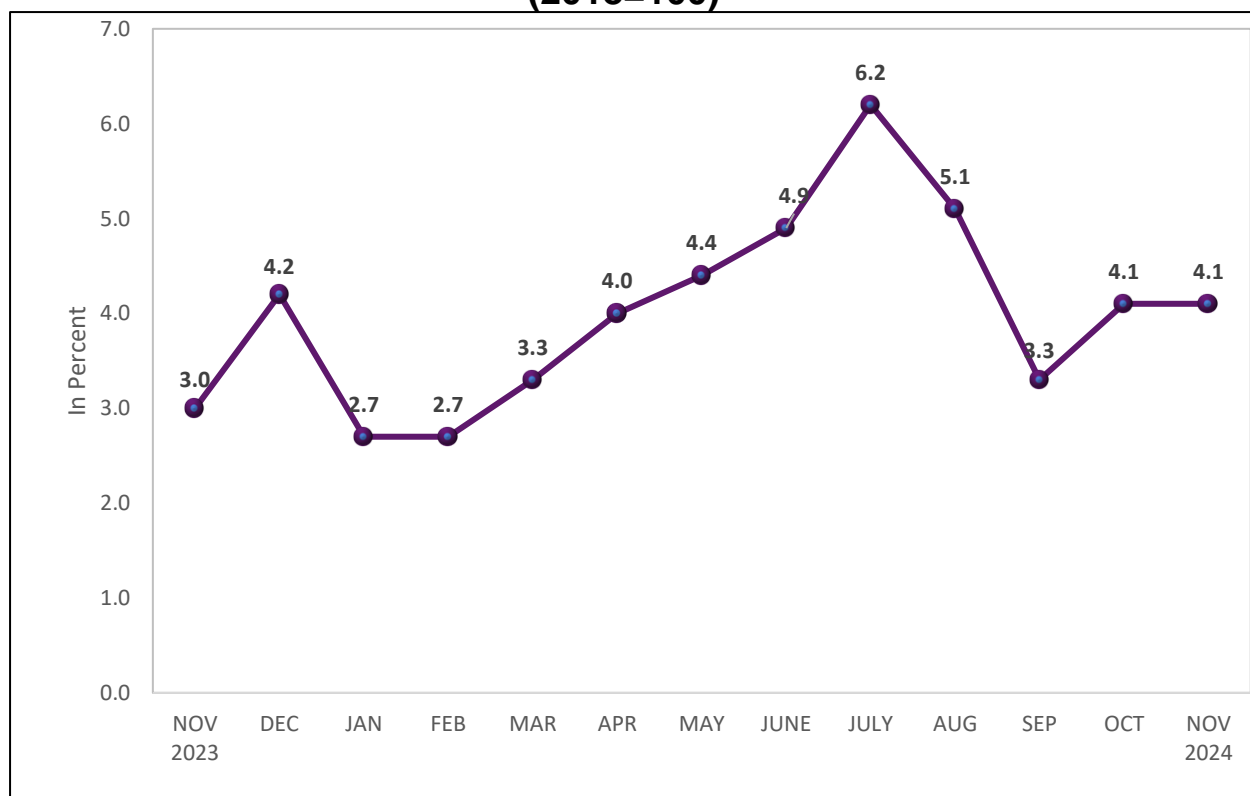
Headline Inflation

The headline inflation rate for Cagayan de Oro City was recorded at 4.1 percent in November 2024. This brings the city's average inflation rate from January to November 2024 to 4.1 percent. Notably, Cagayan de Oro's inflation rate in November surpassed the national rate by 0.9 percentage point and the regional rate by 0.3 percentage point (see Table A).

While the city's inflation rate has shown a general downward trend since its peak in July, the increase from September reflects a slight upward movement of 0.8 percentage points in October which remained unchanged in November (see Figure 1).



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



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

Trends of Commodity Groups

The commodity groups that had accelerated inflation rate in November 2024 were:

- Alcoholic beverages and tobacco, from 8.9 percent to 11.8 percent;
- Health, from 1.7 percent to 1.9 percent;
- Transport, from -4.4 percent to -1.7 percent;
- Recreation, sport and culture, from 2.1 percent to 2.3 percent;
- Restaurants and accommodation services, from 9.7 percent to 9.8 percent; and
- Personal care, and miscellaneous goods and services, from 0.9 percent to 1.2 percent.

In contrast, three (3) commodity groups posted lower inflation rates during the month:

- Food and non-alcoholic beverages, from 5.9 percent to 5.1 percent;
- Clothing and footwear, from 0.1 percent to 0.0 percent; and
- Furnishings, household equipment and routine household maintenance, from 7.5 percent to 5.5 percent.

Furthermore, four (4) commodity groups retained their inflation rates in the previous month: housing, water, electricity, gas and other fuels at 3.3 percent; information and communication at 0.4 percent; education services at 5.0 percent; and financial services at 0.0 percent. (Table B)

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

Commodity Group	Nov 2023	Oct 2024	Nov 2024
All Items	3.0	4.1	4.1
Food and Non-Alcoholic Beverages	8.3	5.9	5.1
Alcoholic Beverages and Tobacco	3.3	8.9	11.8
Clothing and Footwear	-1.2	0.1	0.0
Housing, Water, Electricity, Gas and Other Fuels	-0.3	3.3	3.3
Furnishings, Household Equipment and Routine Household Maintenance	2.7	7.5	5.5
Health	-2.6	1.7	1.9
Transport	-1.3	-4.4	-1.7
Information and Communication	0.4	0.4	0.4
Recreation, Sport and Culture	0.5	2.1	2.3
Education Services	-0.7	5.0	5.0
Restaurants and Accommodation Services	1.8	9.7	9.8
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.7	0.9	1.2

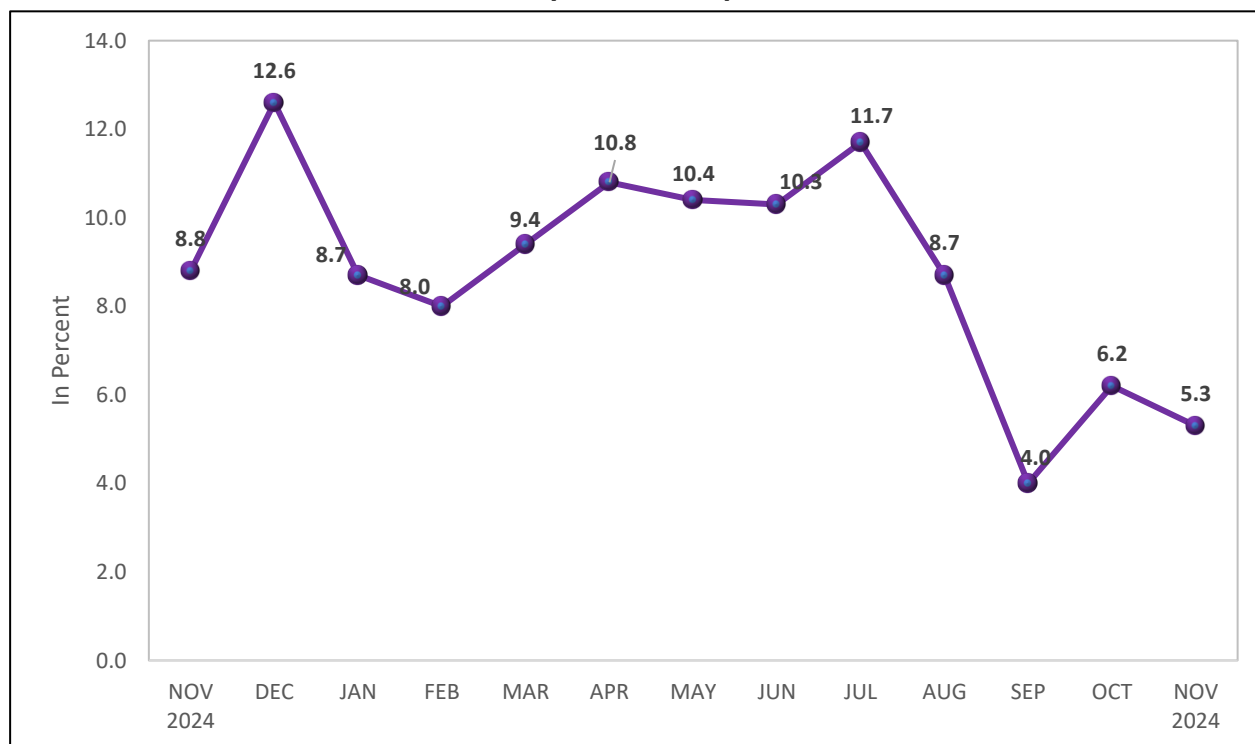
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

Food Inflation

In November 2024, the city food inflation rate recorded 5.3 percent. It grew slower by 0.9 percent from 6.2 percent in October 2024. (Figure 2)

As shown in Table C, the Consumer Price Index (CPI) of food in the city recorded at 138.5 in November 2024 which was lower when compared to the CPI in October 2024 at 139.5. However, it was still higher than the CPI in November 2023 at 131.5. On average, prices have increased by 38.5 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:
 November 2023 to November 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

The primary driver of the city's downward trend of food inflation in November 2024 was fish and other seafood at -5.1 percent from 0.1 percent in October 2024. This was followed by meat and other parts of slaughtered land animals at 2.5 percent from 3.8 percent. Fruits and nuts came next at 14.3 percent from 17.3 percent. The following food groups also posted slower inflation rates during the month than the prior month: vegetables, tubers, plantains, cooking bananas and pulses at -8.8 percent from -7.4 percent; and oils and fats at 0.9 percent from 3.2 percent.

On the other hand, four (4) food groups recorded faster inflation rates during the month compared to the previous month: cereals and cereal products at 14.4 percent from 13.0 percent; milk, other dairy products and eggs at 10.0 percent from 7.6 percent; sugar, confectionery and desserts at -0.2 percent from -0.5 percent; ready-made food and other food products not elsewhere classified at 5.2 percent from 5.1 percent. (Table C)

**Table C. Consumer Price Index, and Year-on-Year Percent Changes
by Food Group in Misamis Oriental
(2018 = 100)**

Commodity Group	Consumer Price Index (CPI)			Inflation Rates (in %)	
	Nov 2023	Oct 2024	Nov 2024	Oct 2024	Nov 2024
Food	131.5	139.5	138.5	6.2	5.3
Cereals and Cereal Products	116.0	134.2	132.7	13.0	14.4
<i>Cereals</i>	114.1	135.4	133.6	15.3	17.1
<i>Rice</i>	113.1	135.3	133.5	15.9	18.0
<i>Corn</i>	144.5	140.5	136.9	-0.1	-5.3
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	123.9	129.7	128.6	2.9	3.2
Meat And Other Parts of Slaughtered Land Animals	138.0	141.0	141.4	3.8	2.5
Fish And Other Seafood	148.4	146.3	140.9	0.1	-5.1
Milk, Other Dairy Products and Eggs	119.8	129.5	131.8	7.6	10.0
Oils And Fats	113.7	117.3	114.7	3.2	0.9
Fruits And Nuts	171.2	195.5	195.7	17.3	14.3
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	165.7	149.4	151.1	-7.4	-8.8
Sugar, Confectionery and Desserts	131.6	130.4	131.3	-0.5	-0.2
Ready-Made Food and Other Food Products N.E.C.	122.2	128.7	128.6	5.1	5.2

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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