

SPECIAL RELEASE

Misamis Oriental 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 2023, 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
Misamis Oriental	5.1	3.4	4.5	4.3

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

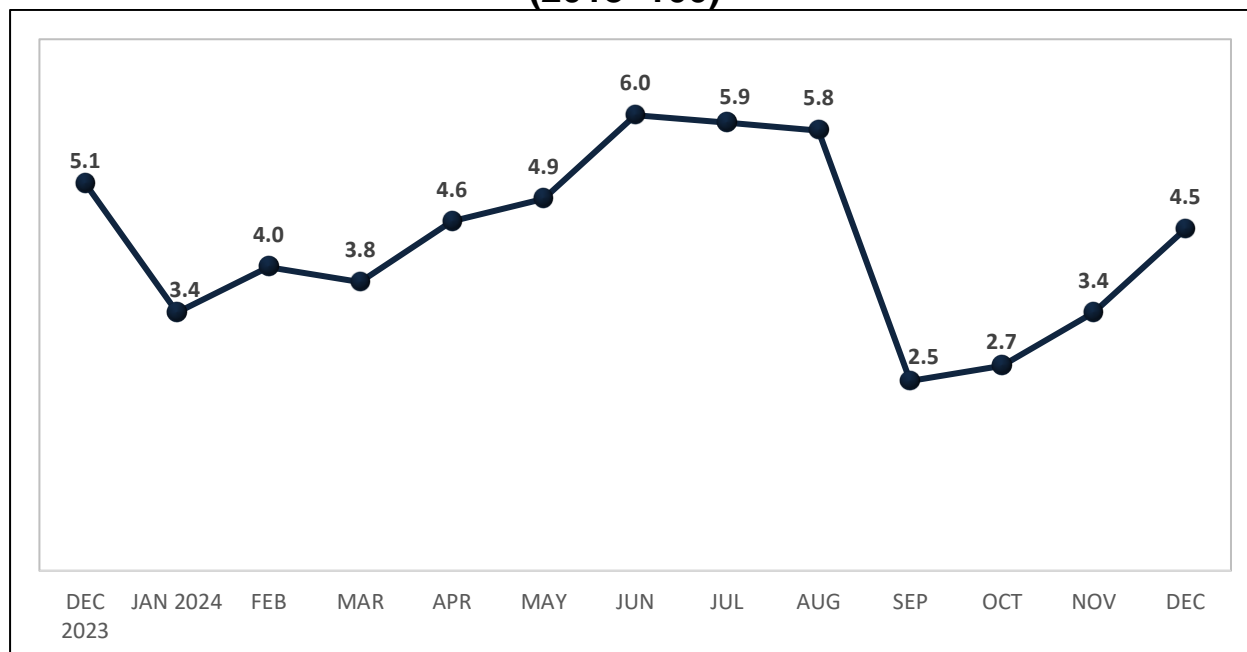
Headline Inflation

In December 2024, the headline inflation or overall inflation of Misamis Oriental accelerated to 4.5 percent from 3.4 percent inflation in November 2024. Moreover, the provincial average inflation rate in 2024 recorded at 4.3 percent. This was higher than the national and regional average inflation rates by 1.1 percentage points and 0.6 percentage point, respectively. (Table A)

Furthermore, the province's inflation trend was increasing from September to December 2024. The recorded inflation in December 2024 was also faster than the posted inflation rates from January to March 2024. Meanwhile, it was slower than the inflation rates in December 2023, and April to August 2024. (Figure 1)



Figure 1. Headline Inflation Rates in Misamis Oriental, 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 Upward Trend of the Headline Inflation

Housing, water, electricity, gas and other fuels primarily driven the uptrend in the province's inflation in December 2024 as it showed an acceleration in its inflation at 6.1 percent during the month from 3.5 percent in November 2024. Transport followed at 5.4 percent from 1.8 percent. Next was personal care, and miscellaneous goods and services at 4.0 percent from 2.2 percent. The following commodity groups also contributed to the uptrend due to their faster inflation rates during the month than the previous month:

- a. Information and communication at 0.0 percent from -1.9 percent;
- b. Alcoholic beverages and tobacco at 9.8 percent from 9.3 percent;
- c. Clothing and footwear at 4.1 percent from 3.9 percent; and
- d. Recreation, sport and culture at 10.7 percent from 9.9 percent.

In contrast, the following commodity groups posted slower inflation rates during the month than the prior month:

- a. Furnishings, household equipment and routine household maintenance at 3.2 percent from 3.4 percent;
- b. Health at 5.5 percent from 6.0 percent; and
- c. Restaurants and accommodation services at 0.4 percent from 0.5 percent.

Furthermore, the remaining commodity groups retained their inflation rates in the previous month. (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. Food and non-alcoholic beverages with 40.4 percent share or 1.82 percentage points;
- b. Housing, water, electricity, gas and other fuels with 28.1 percent share or 1.27 percentage points; and
- c. Transport with 11.0 percent share or 0.50 percentage points.

The rest of the commodity groups accounted for 20.4 percent share or 0.92 percentage points.

Table B. Inflation Rates by Commodity Group in Misamis Oriental, in Percent: December 2023, and November to December 2024 (2018 = 100)

Commodity Group	Dec 2023	Nov 2024	Dec 2024
All Items	5.1	3.4	4.5
Food and Non-Alcoholic Beverages	9.6	4.1	4.1
Alcoholic Beverages and Tobacco	4.6	9.3	9.8
Clothing and Footwear	3.6	3.9	4.1
Housing, Water, Electricity, Gas and Other Fuels	0.9	3.5	6.1
Furnishings, Household Equipment and Routine Household Maintenance	2.6	3.4	3.2
Health	1.0	6.0	5.5
Transport	0.2	1.8	5.4
Information and Communication	-1.7	-1.9	0.0
Recreation, Sport and Culture	0.9	9.9	10.7
Education Services	0.1	0.0	0.0
Restaurants and Accommodation Services	2.5	0.5	0.4
Financial Services	0.0	-0.1	-0.1
Personal Care, and Miscellaneous Goods and Services	6.0	2.2	4.0

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

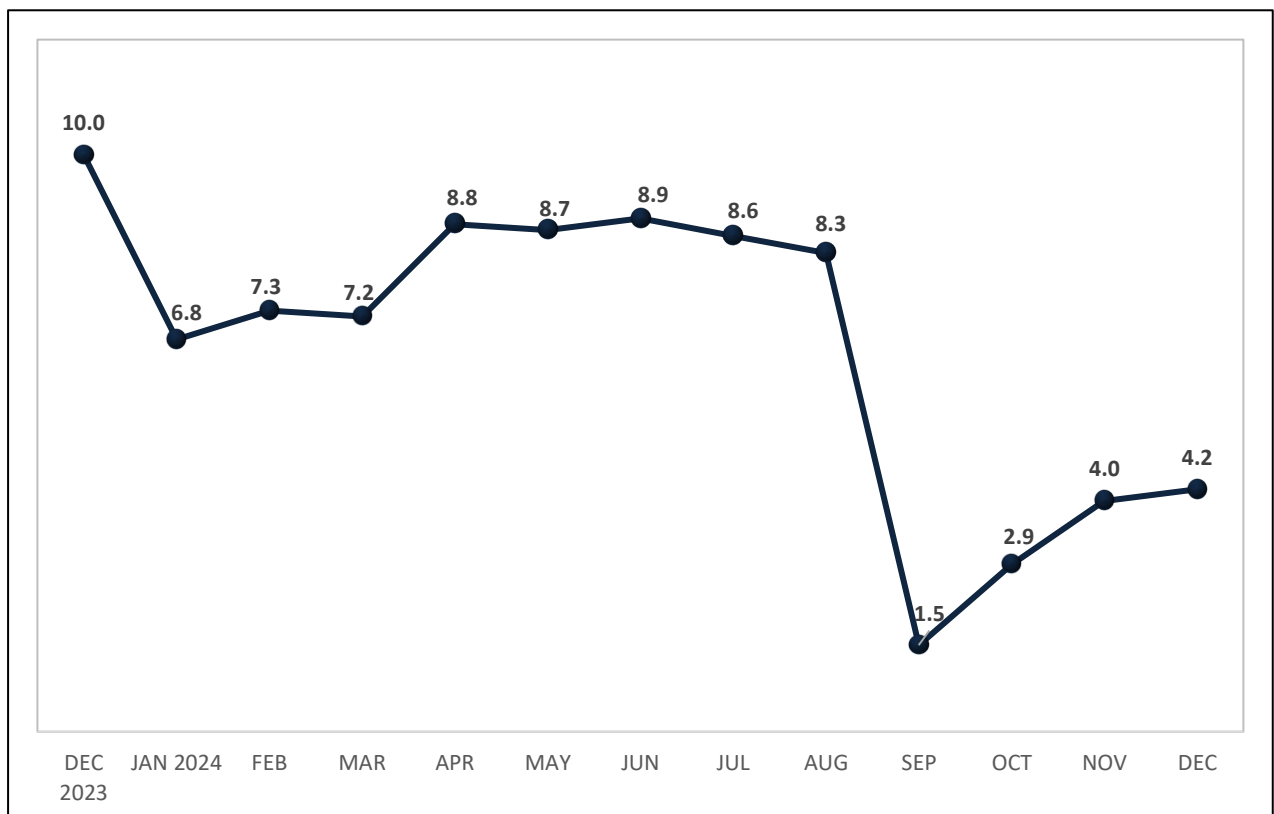
Food Inflation

The provincial food inflation rate in December 2024 registered at 4.2 percent, a faster rate than the 4.0 percent food inflation in November 2024. (Figure 2 and Table C)

The food inflation of the province during the month was the fastest since September 2024. Nonetheless, it was slower than the posted food inflation rates from December 2023 to August 2024. (Figure 2)

The Consumer Price Index (CPI) of food in the province recorded 142.6 in December 2024. On average, prices have increased by 42.6 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. (Table C)

**Figure 2. Food Inflation Rates in Misamis Oriental, 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 Upward Trend of Food Inflation

The faster annual increment in the index of fish and other seafood primarily influenced the province's upward trend in food inflation in December 2024. The said commodity group increased to 0.7 percent during the month, a rebound from -1.7 percent in November. Vegetables, tubers, plantains, cooking bananas and pulses came next at 2.7 percent from -1.1 percent. Oils and fats followed at 1.7 percent from -0.4 percent.

Meanwhile, the following food groups recorded slower inflation rates during the month compared to the previous month:

- a. Meat and other parts of slaughtered land animals at 0.7 percent from 1.7 percent;
- b. Milk, other dairy products and eggs at 10.5 percent from 14.0 percent;
- c. Fruits and nuts at 29.5 percent from 32.4 percent; and
- d. Ready-made food and other food products n.e.c. at 1.0 percent from 1.5 percent.

The indices of the rest of the commodity groups retained their inflation rates in the previous month. (Table C)

Main Contributors to Food Inflation

Food inflation shared 37.2 percent, or 1.67 percentage points, of overall inflation during the month. The top three food groups in terms of contribution to food inflation during the month were the following:

- a. Cereals and cereal products with 45.2 percent share or 1.90 percentage points;
- b. Fruits and nuts with 23.0 percent share or 0.97 percentage points; and
- c. Milk, other dairy products and eggs with 22.7 percent share or 0.95 percentage points.

The remaining food groups shared 9.1 percent or contributed 0.38 percentage points to the total food inflation.

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 %)	
	Dec 2023	Nov 2024	Dec 2024	Nov 2024	Dec 2024
Food	136.9	140.8	142.6	4.0	4.2
Cereals and Cereal Products	117.8	119.1	123.3	4.7	4.7
<i>Cereals</i>	116.2	117.9	122.8	5.9	5.7
<i>Rice</i>	111.9	114.1	119.8	7.3	7.0
<i>Corn</i>	142.3	141.1	141.3	-0.4	-0.7
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	127.0	125.9	126.5	-1.1	-0.3
Meat And Other Parts of Slaughtered Land Animals	157.6	159.0	158.7	1.7	0.7
Fish And Other Seafood	156.9	159.2	158.0	-1.7	0.7
Milk, Other Dairy Products and Eggs	123.5	136.9	136.5	14.0	10.5
Oils And Fats	116.7	118.7	118.7	-0.4	1.7
Fruits And Nuts	166.0	219.0	215.0	32.4	29.5
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	160.0	158.2	164.3	-1.1	2.7
Sugar, Confectionery and Desserts	153.0	146.3	146.2	-4.4	-4.4
Ready-Made Food and Other Food Products N.E.C.	137.4	138.9	138.8	1.5	1.0

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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