

# SPECIAL RELEASE

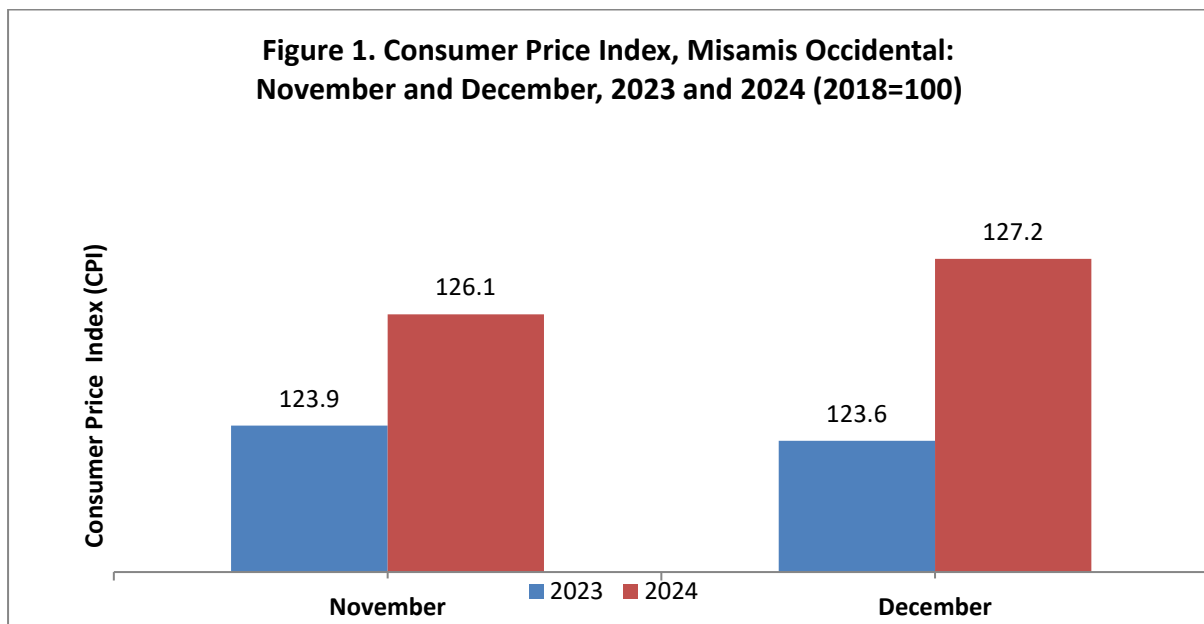
Highlights of the Consumer Price Index in Misamis Occidental for the Month of December 2024 (2018 = 100)



Date of Release: January 08, 2025  
Reference No.: PSAMISOCC-SR-2025-01

## Consumer Price Index (CPI) in Misamis Occidental posted at 127.2

In Misamis Occidental, the Consumer Price Index (CPI) experienced an increase, climbing to 127.2 in December 2024. This figure signifies a 27.2 percent rise in the cost of a standard basket of goods and services compared to the base year of 2018. Compared to the CPI recorded in the month of December 2023, CPI has increased by 3.6 points. The Consumer Price Index (CPI) is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year. (Figure 1)

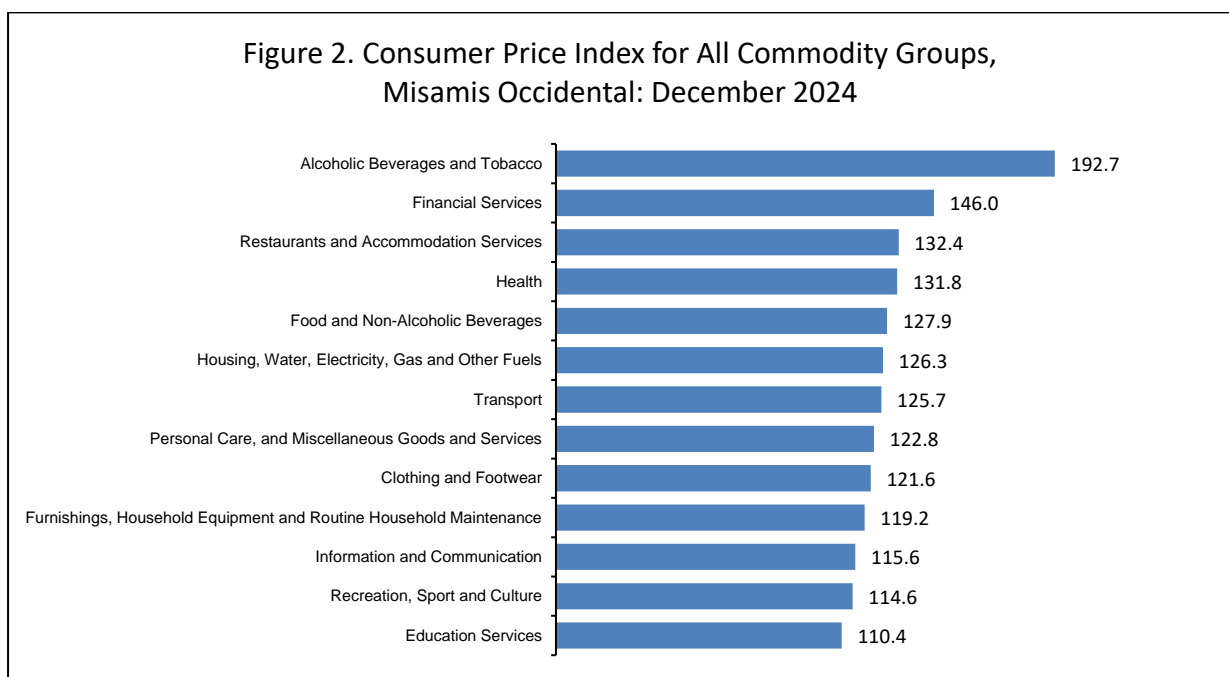


Source: Philippine Statistics Authority



Among the commodity groups, Alcoholic Beverages and Tobacco slightly increased to 192.7 from 192.5 of the previous month. Housing, Water, Electricity, Gas and Other Fuels posted at 126.3 from 123.7 of the previous month. Transport also posted an increase at 125.5 from 124.5 in the previous month. Also, Food and Non-Alcoholic Beverages, and Personal Care, and Miscellaneous Goods and Services both increased at 0.9 points. On the other hand, Clothing and Footwear posted decreased at 121.6 from 122.0 from the previous month. Meanwhile, Financial Services, Restaurants and Accommodation Services, Furnishings, Household Equipment and Routine Household Maintenance, Information and Communication, Recreation, Sport and Culture, and Education Services remained the same in the month of December 2024. Alcoholic Beverages and Tobacco remained the top commodity with the highest CPI in December 2024 while Education Services has the lowest CPI recorded.

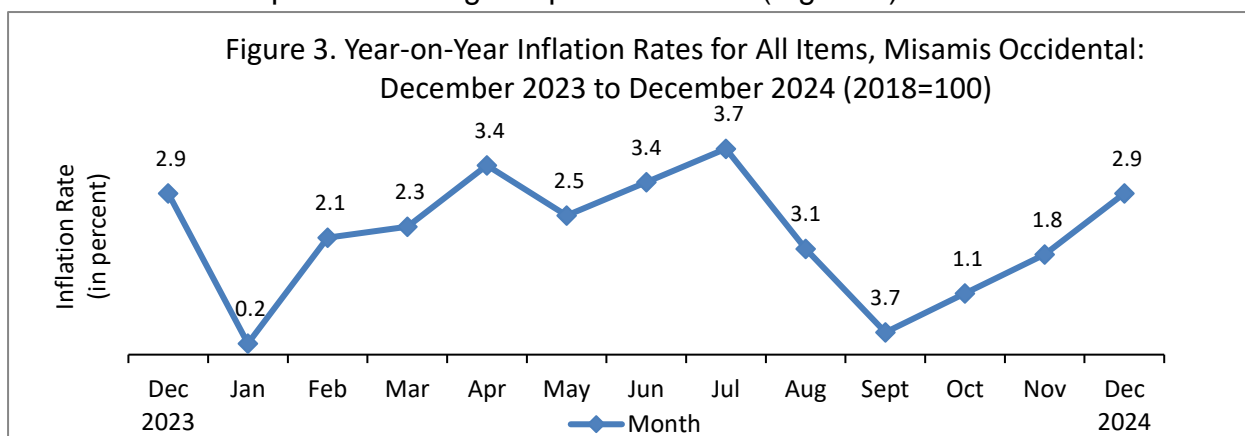
(Figure 2)



Source: Philippine Statistics Authority

### December 2024 Inflation Rate (IR) in the province accelerated at 2.9 percent

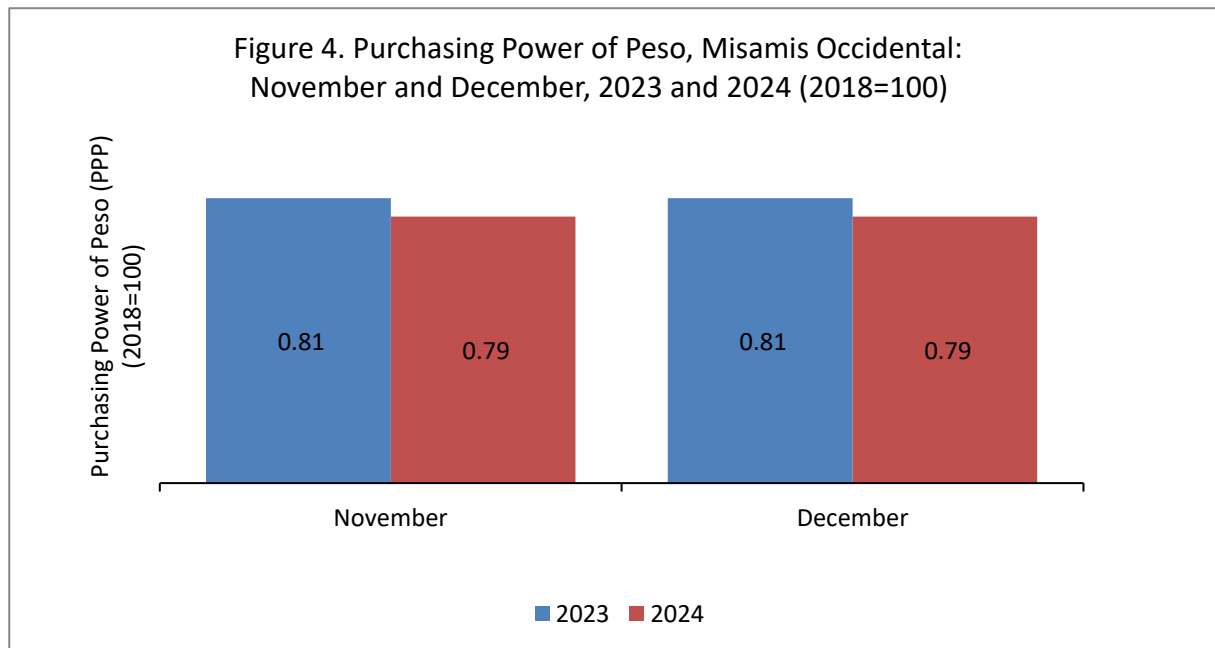
Provincial inflation in December 2024 accelerated at 2.9 percent from 1.8 percent in the previous month, furthermore, this rate is the same as December 2023. Inflation is the rate of increase in prices over a given period of time. (Figure 3)



Source: Philippine Statistics Authority

### Purchasing Power of Peso (PPP) remained at PhP 0.79 in December 2024

The Purchasing Power of Peso (PPP) shows the real value of peso relative to the base period. The PPP in Misamis Occidental in December 2024 remained at PhP 0.79. Moreover, compared to the PPP in December 2023 it was lower by PhP 0.02. A PPP of PhP 0.79 means that a consumer's PhP100.00 in 2018 can only purchase PhP 79.00 worth of goods and services in December 2024. (Figure 4)



Source: Philippine Statistics Authority

#### Prepared by:

  
**MARK JAE M. VERZOSA**  
Information Officer I

#### Approved by:

  
**JULIETA M. NACARIO**  
(Supervising Statistical Specialist)  
Officer-In-Charge  
Provincial Statistical Office – Misamis Occidental



Table 1. Consumer Price Index for All Commodity Groups, Misamis Occidental:  
November and December 2024 (2018=100)

<b>COMMODITY GROUP</b>	<b>Nov 2024</b>	<b>Dec 2024</b>
<b>ALL ITEMS</b>	<b>126.1</b>	<b>127.2</b>
I. FOOD AND NON-ALCOHOLIC BEVERAGES	127.0	127.9
II. ALCOHOLIC BEVERAGES AND TOBACCO	192.5	192.7
III. CLOTHING AND FOOTWEAR	122.0	121.6
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	123.7	126.3
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	119.2	119.2
VI. HEALTH	131.4	131.8
VII. TRANSPORT	124.5	125.7
VIII. INFORMATION AND COMMUNICATION	115.6	115.6
IX. RECREATION, SPORT AND CULTURE	114.6	114.6
X. EDUCATION SERVICES	110.4	110.4
XI. RESTAURANTS AND ACCOMMODATION SERVICES	132.4	132.4
XII. FINANCIAL SERVICES	146.0	146.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	121.9	122.8

Source: Philippine Statistics Authority

## TECHNICAL NOTES

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

**Use of CPI** – CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

**Computation of CPI** – The computation of the CPI involves consideration of the following important points:

- a. **Base Period** – The reference data or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- b. **Market Basket** – A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. **Weighing System** – The weighing pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- d. **Formula** – The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period weights.
- e. **Geographic Coverage** – CPI values are computed at the national, regional, and provincial levels, and for selected cities.

**Inflation Rate (IR)** – is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of peso.

**Purchasing Power of Peso (PPP)** – shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.