



SPECIAL RELEASE

Report on Inflation in Northern Mindanao for the Month of January 2025 (2018=100)

Date of Release: 07 February 2025
Reference No. PSAX-SR-2025-03

Northern Mindanao

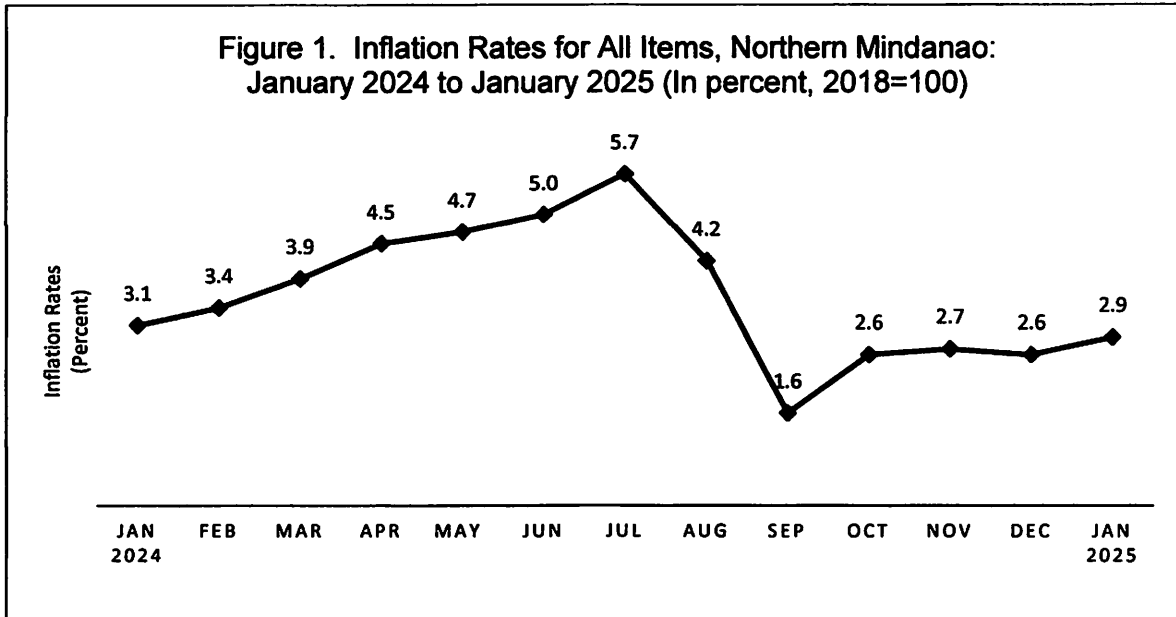
Regional inflation increased to 2.9 percent in January 2025 from 2.6 percent in the previous month. The inflation rate in January 2024 was higher at 3.1 percent. (Table A and Figure 1)

Table A. Year-on-Year Inflation Rates for All Items, Northern Mindanao:
January 2024, December 2024, and January 2025
(In percent, 2018=100)

Area	January 2024	December 2024	January 2025
Philippines	2.8	2.9	2.9
Region X	3.1	2.6	2.9
Bukidnon	5.2	2.2	1.9
Camiguin	3.5	3.4	2.6
Lanao del Norte <i>(includes City of Iligan)</i>	2.8	0.6	0.6
Misamis Occidental	0.2	2.9	3.0
Misamis Oriental <i>(includes City of Cagayan de Oro)</i>	3.4	4.5	5.3
Iligan City	2.4	1.0	1.4
Cagayan de Oro City	2.7	2.9	3.5

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





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By Commodity Group

Month-on-month, inflation was higher in January 2025 in the following commodity groups (Table B):

- a. food and non-alcoholic beverages at 2.4 percent;
- b. transport at 5.4 percent;
- c. restaurants and accommodation services at 3.8 percent; and
- d. financial services at 0.0 percent.

On the other hand, downtrends were observed in the inflation of the following commodity groups: alcoholic beverages and tobacco at 7.0 percent; clothing and footwear at 2.5 percent; housing, water, electricity, gas, and other fuels at 1.8 percent; furnishings, household equipment, and routine household maintenance at 5.1 percent; health at 5.5 percent; information and communication at 0.0 percent; and recreation, sports, and culture at 3.5 percent.

Further, education services, and personal care, and miscellaneous goods and services had unchanged inflation rates.

Food and non-alcoholic beverages with 79.6 percent share was the major contributor to the uptrend of inflation in January 2025.

Table B. Inflation Rate by Commodity Group for All Income Households, Northern Mindanao: January 2024, December 2024, and January 2025 (In percent, 2018=100)

Commodity Group	January 2024	December 2024	January 2025
All Items	3.1	2.6	2.9
Food and Non-Alcoholic Beverages	5.7	1.8	2.4
Alcoholic Beverages and Tobacco	6.5	7.7	7.0
Clothing and Footwear	4.2	3.1	2.5
Housing, Water, Electricity, Gas, and Other Fuels	-0.2	2.1	1.8
Furnishings, Household Equipment, and Routine Household Maintenance	2.6	5.5	5.1
Health	1.8	5.6	5.5
Transport	-1.3	5.0	5.4
Information and Communication	1.2	0.1	0.0
Recreation, Sport, and Culture	3.4	4.0	3.5
Education Services	2.5	3.5	3.5
Restaurants and Accommodation Services	2.1	3.3	3.8
Financial Services	-0.1	-0.1	0.0
Personal Care and Miscellaneous Goods and Services	3.5	2.7	2.7

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

Regional food inflation increased to 2.3 percent from 1.7 percent in the previous month. However, the regional food inflation in January 2025 was slower than the recorded food inflation a year ago at 6.0 percent. (Table C)

The inflation rates of the following sub-classes under the food commodity group accelerated in January 2025 when compared to the previous month: meat and other parts of slaughtered land animals at 2.8 percent; fish and other seafood at -0.5 percent; and vegetables, tubers, plantains, cooking bananas, and pulses at 2.5 percent.

On the other hand, decelerated inflation rates were observed in the following:

- a. Cereals and cereal products at 1.7 percent;
- b. Oils and fats at 0.7 percent;
- c. Fruits and nuts at 15.9 percent;
- d. Sugar, confectionery, and desserts at -2.7 percent; and
- e. Ready-made food and other food products at 3.0 percent.

Moreover, the inflation of cereals decelerated in January 2025 at 2.1 percent while flour, bread and other bakery products, pasta products, and other cereals had unchanged inflation rate at 0.1 percent. Further, the inflation of rice and corn decelerated at 1.2 percent and 6.2 percent, respectively.

The major contributors to the uptrend of inflation of the food commodity group were fish and other seafood (40.6%); vegetables, tubers, plantains, cooking bananas, and pulses (33.3%); and meat and other parts of slaughtered land animals at (26.1%).

Table C. Inflation Rate of Food Items for All Income Households, Northern Mindanao: January 2024, December 2024, and January 2025 (In percent, 2018=100)

Commodity Group	January 2024	December 2024	January 2025
Food	6.0	1.7	2.3
Cereals and Cereal Products	17.3	2.2	1.7
<i>Cereals</i>	19.9	2.6	2.1
<i>Rice</i>	24.2	1.3	1.2
<i>Corn</i>	2.7	8.8	6.2
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	6.4	0.1	0.1
Meat and Other Parts of Slaughtered Land Animals	-1.2	1.3	2.8
Fish and Other Seafood	-0.1	-2.6	-0.5
Milk, Other Dairy Products, and Eggs	4.4	6.1	6.1
Oils and Fats	4.0	1.1	0.7
Fruits and Nuts	11.5	16.8	15.9
Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses	-6.9	-1.4	2.5
Sugar, Confectionery, and Desserts	-1.8	-1.9	-2.7
Ready-Made Food and Other Food Products N.E.C.	4.9	3.6	3.0

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

Provinces and HUCs in Region X

All Items

The provinces of Misamis Occidental (3.0%) and Misamis Oriental (5.3%), and HUCs of Iligan City (1.4%) and Cagayan de Oro City (3.5%) recorded higher inflation rates in January 2025 compared to the previous month. (Table A)

Year-on-year, the provinces and HUCs of Misamis Occidental, Misamis Oriental, and Cagayan de Oro City had higher inflation rates compared to January 2024.

Misamis Oriental (43.4%) is the major contributor to the uptrend of the regional inflation in January 2025.

Food Items

Lanao del Norte (0.8%), Misamis Oriental (6.1%), Iligan City (2.1%), and Cagayan de Oro City (2.5%) had accelerated food inflation rates in January 2025 compared to the previous month. (Table D)

Year-on-year, only Misamis Occidental had higher food inflation rates compared to January 2024.

Further, Misamis Oriental (45.1%) had the largest contribution to the uptrend of the regional food inflation.

Table D. Inflation Rate of Food Items for All Income Households by Province/HUC, Northern Mindanao: January 2024, December 2024, and January 2025 (In percent, 2018=100)

Area	January 2024	December 2024	January 2025
Region X	6.0	1.7	2.3
Bukidnon	8.8	-0.2	-0.3
Camiguin	9.3	0.4	-1.1
Lanao del Norte (includes City of Iligan)	4.7	0.6	0.8
Misamis Occidental	-2.2	4.9	4.5
Misamis Oriental (includes City of Cagayan de Oro)	6.8	4.2	6.1
Iligan City	4.9	1.4	2.1
Cagayan de Oro City	8.7	0.7	2.5

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


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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.

Used 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 (2018) 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.