

SPECIAL RELEASE

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

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Northern Mindanao All Income Households

Inflation in Northern Mindanao decreased to 1.1 percent in March 2025 from 1.8 percent in the previous month. The inflation rate in March 2024 was higher at 3.9 percent. (Table A and Figure 1)

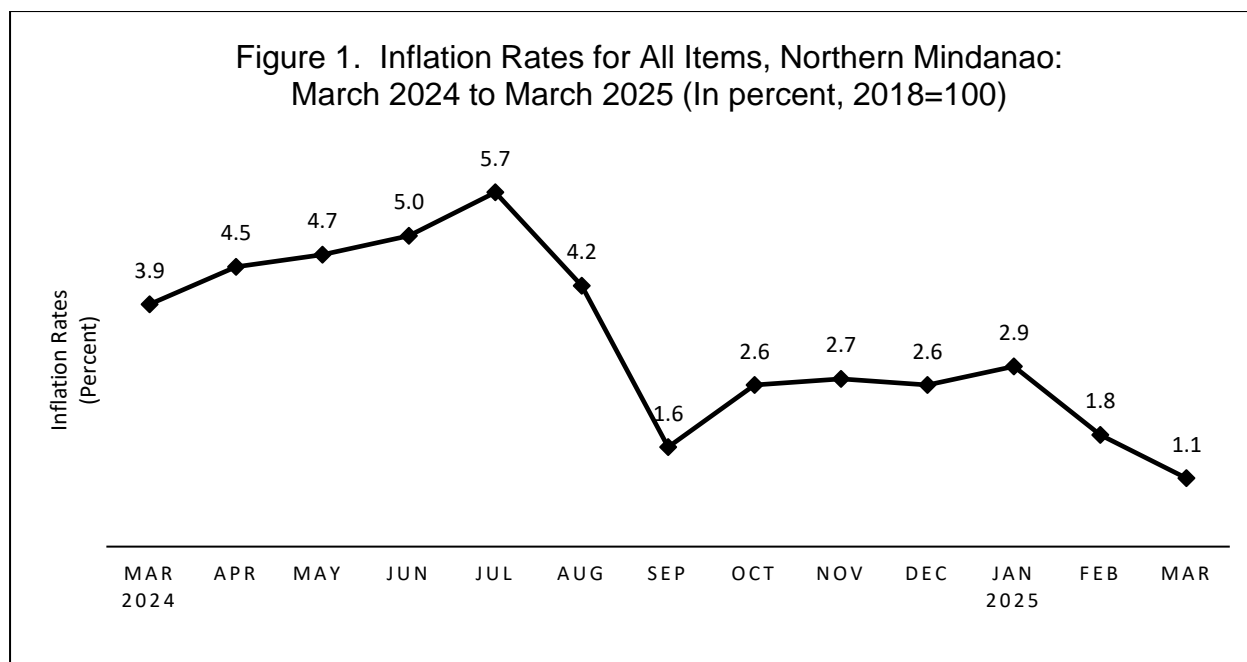
All Items

As shown in the table below, all the provinces and HUCs of Northern Mindanao recorded lower inflation rates in March 2025 compared to the previous month. Cagayan de Oro City (38.5%) is the major contributor to the downtrend in the regional inflation rate for March 2025. On a year-on-year basis, all areas in the region also registered lower inflation rates compared to March 2024.

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

Area	March 2024	February 2025	March 2025
Philippines	3.7	2.1	1.8
Region X	3.9	1.8	1.1
Bukidnon	5.0	0.7	0.4
Camiguin	4.2	2.5	2.4
Lanao del Norte	5.1	0.2	-0.4
Misamis Occidental	2.3	1.7	1.0
Misamis Oriental	3.8	3.9	3.0
Iligan City	3.3	1.3	0.9
Cagayan de Oro City	3.3	2.1	1.0

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



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

By Commodity Group

In March 2025, overall inflation eased compared to the previous month, with several commodity groups recording lower rates, as shown in Table B.

The following groups recorded lower month-on-month inflation:

- a. food and non-alcoholic beverages at 0.0 percent;
- b. alcoholic beverages and tobacco at 6.2 percent;
- c. clothing and footwear at 1.7 percent;
- d. housing, water, electricity, gas, and other fuels at 0.7 percent;
- e. furnishings, household equipment, and routine household maintenance at 2.9 percent;
- f. transport at 1.4 percent;
- g. recreation, sports, and culture at 3.1 percent;
- h. restaurants and accommodation services at 3.5 percent; and
- i. personal care, and miscellaneous goods and services at 3.3 percent.

In contrast, inflation recorded higher in:

- a. health at 4.1 percent; and
- b. information and communication at 0.6 percent.

Meanwhile, education services and financial services recorded no changes in their inflation rates.

Notably, the commodity group Housing, Water, Electricity, Gas, and Other fuels with 35.8 percent share was the major contributor to the slowdown in inflation this month.

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

Commodity Group	March 2024	February 2025	March 2025
All Items	3.9	1.8	1.1
Food and Non-Alcoholic Beverages	6.6	0.6	0.0
Alcoholic Beverages and Tobacco	7.1	6.7	6.2
Clothing and Footwear	2.9	1.9	1.7
Housing, Water, Electricity, Gas, and Other Fuels	0.0	2.0	0.7
Furnishings, Household Equipment, and Routine Household Maintenance	4.5	3.0	2.9
Health	2.6	3.7	4.1
Transport	2.4	3.1	1.4
Information and Communication	0.7	0.5	0.6
Recreation, Sport, and Culture	3.5	3.3	3.1
Education Services	2.5	3.5	3.5
Restaurants and Accommodation Services	1.7	4.0	3.5
Financial Services	-0.1	0.0	0.0
Personal Care and Miscellaneous Goods and Services	3.0	3.5	3.3

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

Regional food inflation decreased to -0.2 percent from 0.5 percent in the previous month. The regional food inflation in March 2025 was slower than the recorded food inflation a year ago at 6.8 percent. (Table C)

The inflation rates of the following sub-classes under the food commodity group decelerated in March 2025 compared to the previous month: cereals and cereal products at -4.8 percent; oils and fats at 0.5 percent; fruits and nuts at 10.7 percent; and ready-made food and other food products at 1.1 percent.

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

- meat and other parts of slaughtered land animals at 5.6 percent;
- fish and other seafood at -2.2 percent; and
- sugar, confectionery, and desserts at 1.3 percent.

Moreover, the inflation of cereals decelerated in March 2025 at -6.1 percent, while flour, bread and other bakery products, pasta products, and other cereals accelerated at 1.0 percent. Further, the inflation of rice and corn decelerated at -7.5 percent and 0.8 percent, respectively.

The major contributor to the slowdown in inflation of the food commodity group was cereals and cereal products with 87.3 percent.

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

Commodity Group	March 2024	February 2025	March 2025
Food	6.8	0.5	- 0.2
Cereals and Cereal Products	20.2	- 2.4	- 4.8
<i>Cereals</i>	24.0	- 2.9	- 6.1
<i>Rice</i>	28.7	- 4.4	- 7.5
<i>Corn</i>	5.2	4.2	0.8
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	5.0	0.1	1.0
Meat and Other Parts of Slaughtered Land Animals	- 2.4	4.7	5.6
Fish and Other Seafood	- 1.0	- 3.5	- 2.2
Milk, Other Dairy Products, and Eggs	3.8	7.1	7.1
Oils and Fats	2.5	0.7	0.5
Fruits and Nuts	15.8	14.0	10.7
Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses	- 5.3	1.1	1.1
Sugar, Confectionery, and Desserts	- 2.6	0.0	1.3
Ready-Made Food and Other Food Products N.E.C.	3.9	1.8	1.1

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

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

Area	March 2024	February 2025	March 2025
Region X	6.8	0.5	- 0.2
Bukidnon	7.8	- 0.4	0.6
Camiguin	9.4	0.0	0.5
Lanao del Norte	7.0	0.1	- 1.0
Misamis Occidental	1.9	0.2	- 0.1
Misamis Oriental	7.2	3.3	1.7
Iligan City	5.3	1.8	1.1
Cagayan de Oro City	9.4	- 1.0	- 3.1

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

Food Items

The provinces and HUCs of Lanao del Norte (-1.0%), Misamis Occidental (-0.1%), Misamis Oriental (1.7%), Iligan City (1.1%), and Cagayan de Oro City (-3.1%) had decelerated food inflation rates in March 2025 compared to the previous month. (Table D)

Year-on-year, all the provinces and HUCs in the region had lower food inflation rates compared to March 2024.

Further, Cagayan de Oro City (42.5%) had the largest contribution to the downtrend of the regional food inflation.

Northern Mindanao Bottom 30% Income Households

The regional inflation rate for the bottom 30% income households dropped to 0.9 percent in March 2025, down from 1.8 percent in the previous month. In comparison, the inflation rate for these households was lower at 4.8 percent in March 2024.

Food and non-alcoholic beverages, accounting for 70.4 percent of the total share, was the primary driver of the inflation decline for the bottom 30% income households in March 2025.

Moreover, regional food inflation for the bottom 30% income households declined to -0.5 percent in March 2025 from 0.6 percent in the previous month. Additionally, this was slower than the 7.6 percent food inflation recorded in March 2024.

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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.