



SPECIAL RELEASE

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

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Northern Mindanao All Income Households

Inflation in Northern Mindanao decreased to 0.0 percent in May 2025 from 0.1 percent in the previous month. The inflation rate in May 2024 was higher at 4.7 percent. (Table A and Figure 1)

All Items

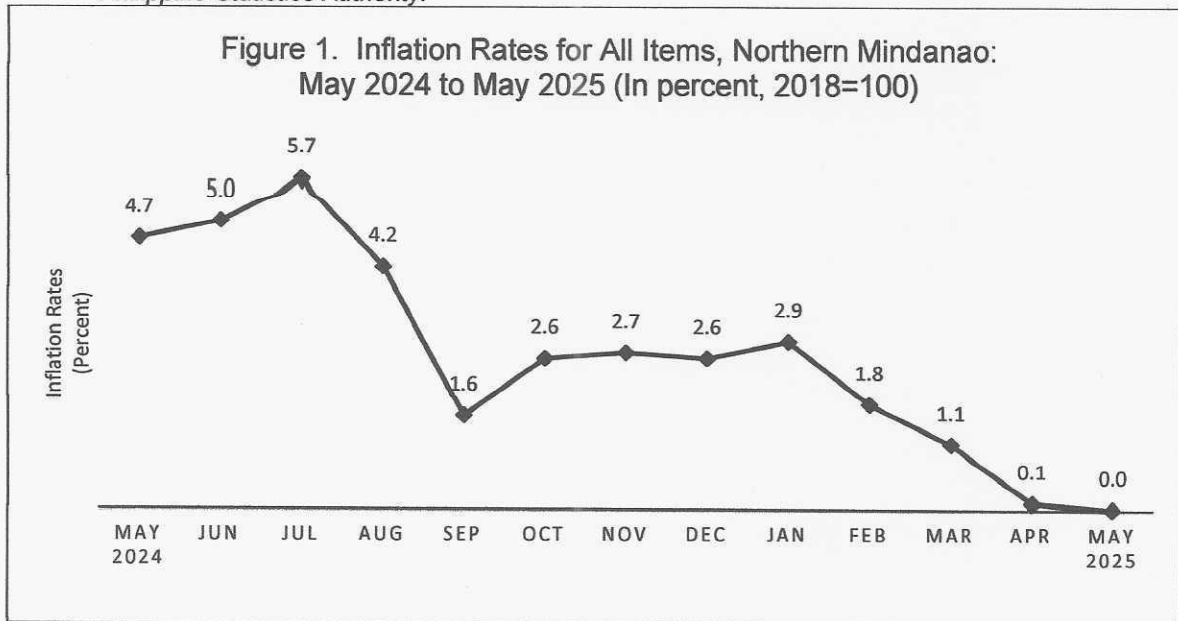
As shown in the table below, the provinces of Misamis Oriental (1.0%) and the highly urbanized cities (HUCs) of Iligan (0.0%) and Cagayan de Oro (-0.6%) recorded lower inflation rates in May 2025 compared to the previous month. Misamis Oriental (69.3%) was the major contributor to the downtrend in the regional inflation rate for May 2025. On a year-on-year basis, all provinces/HUCs in the region also registered lower inflation rates compared to May 2024.

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

Area	May 2024	April 2025	May 2025
Philippines	3.9	1.4	1.3
Region X	4.7	0.1	0.0
Bukidnon	6.0	-0.7	-0.7
Camiguin	4.3	1.3	1.4
Lanao del Norte	5.6	-0.9	-0.9
Misamis Occidental	2.5	0.7	1.0
Misamis Oriental	4.9	1.8	1.0
Iligan City	4.1	0.2	0.0
Cagayan de Oro City	4.4	-0.4	-0.6



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



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By Commodity Group

In May 2025, the following commodity groups recorded lower month-on-month inflation (Table B):

- a. food and non-alcoholic beverages at -2.6 percent;
- b. alcoholic beverages and tobacco at 5.0 percent;
- c. furnishings, household equipment, and routine household maintenance at 2.2 percent;
- d. transport at -0.8 percent;
- e. information and communication at 0.7 percent;
- f. restaurants and accommodation services at 4.2 percent; and
- g. personal care, and miscellaneous goods and services at 3.1 percent.

In contrast, inflation recorded higher in:

- a. clothing and footwear at 1.8 percent;
- b. housing, water, electricity, gas, and other fuels at 2.0 percent;
- c. health at 4.1 percent; and
- d. recreation, sport, and culture at 2.4 percent.

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

Food and non-alcoholic beverages with 81.8 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: May 2024, April 2025, and May 2025
(In percent, 2018=100)

Commodity Group	May 2024	April 2025	May 2025
All Items	4.7	0.1	0.0
Food and Non-Alcoholic Beverages	8.4	-2.0	-2.6
Alcoholic Beverages and Tobacco	6.9	5.1	5.0
Clothing and Footwear	3.1	1.7	1.8
Housing, Water, Electricity, Gas, and Other Fuels	-1.3	1.2	2.0
Furnishings, Household Equipment, and Routine Household Maintenance	6.0	2.3	2.2
Health	4.1	4.0	4.1
Transport	5.2	-0.6	-0.8
Information and Communication	1.0	0.8	0.7
Recreation, Sport, and Culture	3.7	2.1	2.4
Education Services	2.5	3.5	3.5
Restaurants and Accommodation Services	2.0	4.5	4.2
Financial Services	-0.1	0.0	0.0
Personal Care and Miscellaneous Goods and Services	2.9	3.4	3.1

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

Regional food inflation slowed down in May 2025, registering a further decline to -2.9 percent from -2.4 percent in the previous month. (Table C.)

In May 2025, the following food commodity group experienced a deceleration in inflation rates: cereals and cereal products at -9.9 percent; meat and other parts of slaughtered land animals at 4.5 percent; oils and fats at 0.5 percent; fruits and nuts at 8.0 percent; vegetables, tubers, plantains, cooking bananas and pulses at -3.7 percent; and sugar, confectionery and desserts at -0.5 percent.

Meanwhile, the following had increased inflation rates compared to the previous month: fish and other seafood at -2.8 percent; milk, other dairy products, and eggs at 7.2 percent; and ready-made food and other food products, which slightly increased to 0.6 percent.

Moreover, the inflation of cereals decelerated in May 2025 at -12.3 percent, while flour, bread and other bakery products, pasta products, and other cereals accelerated at 1.9 percent. Further, the inflation of rice and corn decelerated at -13.9 percent and -5.0 percent, respectively.

Table C. Inflation Rate of Food Items for All Income Households by Commodity Group,
Northern Mindanao: May 2024, April 2025, and May2025
(In percent, 2018=100)

Commodity Group	May 2024	April 2025	May 2025
Food	8.8	-2.4	-2.9
Cereals and Cereal Products	21.1	-9.2	-9.9
<i>Cereals</i>	25.5	-11.4	-12.3
<i>Rice</i>	28.8	-13.5	-13.9
<i>Corn</i>	12.2	-1.2	-5.0
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	3.6	1.6	1.9
Meat and Other Parts of Slaughtered Land Animals	0.2	5.4	4.5
Fish and Other Seafood	0.9	-3.7	-2.8
Milk, Other Dairy Products, and Eggs	3.6	6.3	7.2
Oils and Fats	2.2	0.6	0.5
Fruits and Nuts	13.2	9.2	8.0
Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses	3.0	1.0	-3.7
Sugar, Confectionery, and Desserts	-2.6	0.1	-0.5
Ready-Made Food and Other Food Products N.E.C.	4.8	0.5	0.6

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

The major contributor to the slowdown in inflation of the food commodity group was vegetables, tubers, plantains, cooking bananas and pulses with 41.0 percent share.

Provincial/HUCs Food Items Inflation Rates

Nearly all provinces and highly urbanized cities (HUCs) in Northern Mindanao recorded slower food inflation rates in May 2025 compared to the previous month. The only exceptions were Camiguin, which maintained the same inflation rate of -1.0 percent as in the previous month, and Cagayan de Oro City, which recorded a slightly higher inflation rate of -6.7 percent, compared to -6.8 percent in April 2025. (Table D).

On a year-on-year basis, all provinces and HUCs posted lower food inflation rates compared to May 2024.

Bukidnon made the largest contribution of 45.3 percent share to the overall deceleration of food inflation in Northern Mindanao.

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

Area	May 2024	April 2025	May 2025
Region X	8.8	-2.4	-2.9
Bukidnon	12.0	-2.1	-3.3
Camiguin	8.7	-1.0	-1.0
Lanao del Norte	7.8	-1.7	-1.8
Misamis Occidental	3.5	-0.5	-1.1
Misamis Oriental	8.7	-0.9	-2.1
Iligan City	6.5	-0.1	-0.7
Cagayan de Oro City	10.4	-6.8	-6.7

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

Northern Mindanao Bottom 30 percent Income Households

The regional inflation rate for the bottom 30 percent income households dropped to -0.9 percent in May 2025, down from -0.4 percent in the previous month. This was slower compared to the 6.2 percent inflation rate recorded in May 2024.

The primary driver behind this downtrend was food and non-alcoholic beverages, which contributed 94.5 percent share to the overall decline in inflation in May 2025.

In particular, regional food inflation for the bottom 30 percent income households fell further to -3.5 percent in May 2025 from -2.4 percent in April. This was a slowdown from the 9.7 percent food inflation rate seen in the same month last year.


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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.