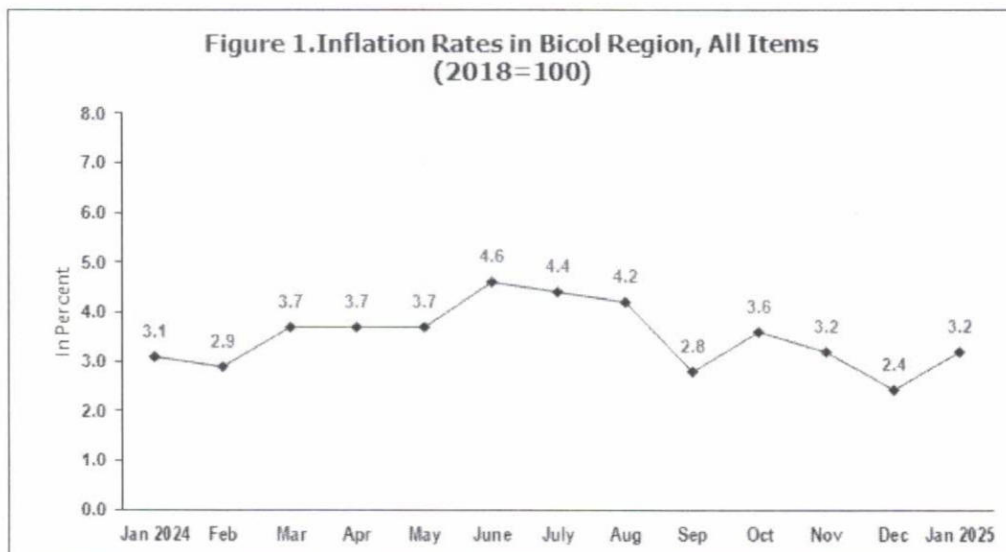


SPECIAL RELEASE

CONSUMER PRICE INDEX FOR ALL INCOME HOUSEHOLDS IN REGION V JANUARY 2025 (2018=100)

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Headline Inflation

The region's headline inflation or overall inflation increased to 3.2 percent in January 2025 from 2.4 percent in December 2024. In January 2024, the inflation rate was lower at 3.1 percent.

Main Drivers to the Upward Trend of the Headline Inflation

The uptrend in the overall inflation in January 2025 was primarily influenced by the faster annual increment in the index of food and non-alcoholic beverages at 3.7 percent during the month from 2.9 percent in December 2024. Also contributing to the uptrend was housing, water, electricity, gas and other fuels with a faster year-on-year increase of 2.6 percent in January 2025 from 0.7 percent annual increment in the previous month.

Faster annual increments were also noted in the indices of the following commodity groups during the month:



- a. Alcoholic beverages and tobacco, 3.1 percent from 2.5 percent;
- b. Transport, 2.1 percent from 1.7 percent;
- c. Information and communication, 1.6 percent from 0.8 percent; and
- d. Personal care, and miscellaneous goods and services, 3.6 percent from 3.5 percent.

In contrast, the following commodity groups registered lower inflation rates during the month:

- a. Clothing and Footwear, 4.3 percent from 4.4 percent;
- b. Health, 2.5 percent from 2.7 percent; and
- c. Recreation, sport and culture, 5.2 percent from 5.4 percent.

The indices of the rest of the commodity groups retained their respective previous month's inflation rates in January 2025.

Main Contributors to the Headline Inflation

The top three commodity groups contributing to the January 2025 overall inflation were the following:

- a. Food and non-alcoholic beverages with 53.4 percent share or 1.7 percentage points;
- b. Housing, water, electricity, gas and other fuels with 15.2 percent share or 0.5 percentage point; and
- c. Personal care, and miscellaneous goods and services with 4.9 percent share or 0.2 percentage point.

Food Inflation

Food inflation at the regional level rose to 3.6 percent in January 2025 from 2.8 percent in the previous month. In January 2024, food inflation was higher at 5.8 percent.

Main Drivers to the Upward Trend of Food Inflation

The acceleration of food inflation in January 2025 was primarily brought about by the faster inflation rate of vegetables, tubers, plantains, cooking bananas and pulses at 30.4 percent during the month from 8.8 percent in December 2024. Also contributed to the uptrend of the food inflation were the faster annual increases in the indices of meat and other parts of slaughtered land animals at 9.5 percent in January 2025 from 8.0 percent in the previous month, and fish and other seafood at 3.7 percent in January 2025 from 2.5 percent in the previous month.

Faster annual growth rates were also noted in the indices of the following food groups during the month:

- a. Corn, 7.7 percent from 6.7 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 4.0 percent from 3.6 percent; and
- c. Milk, other dairy products and eggs, 2.7 percent from 2.2 percent.

Moreover, the index of oils and fats had an annual increase of 0.3 percent in January 2025 from a annual decline of 0.3 in the previous month, while the index of sugar, confectionery and desserts showed a slower year-on-year decline of 3.5 percent during the month from a 4.9 percent annual decrease in December 2024.

On the contrary, lower annual growth rates during the month were observed in the indices of the following food groups:

- a. Fruits and nuts, 3.2 percent from 3.9 percent; and
- b. Ready-made food and other food products not elsewhere classified, 5.0 percent from 5.6 percent.

The index of rice recorded a faster annual decline of 6.3 percent during the month from a 1.8 percent annual decrease in the previous month.

Main Contributors to the Food Inflation

Food inflation shared 49.1 percent or 1.6 percentage points to the overall inflation in January 2025. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Vegetables, tubers, plantains, cooking bananas and pulses with a share of 64.8 percent or 2.3 percentage points;
- b. Meat and other parts of slaughtered land animals with a share of 41.9 percent or 1.5 percentage points; and
- c. Fish and other seafood with a share of 15.6 percent or 0.6 percentage point.

Table 1. Year-on-Year Inflation Rates of Selected Food Items in Percent, January 2024, December 2024 and January 2025 for All income Households: Bicol Region (2018=100)

Commodity/ Service Group	January 2024	December 2024	January 2025
ALL ITEMS	3.1	2.4	3.2
I. FOOD AND NON-ALCOHOLIC BEVERAGES	5.6	2.9	3.7
* Food	5.8	2.8	3.6
Cereals and Cereal Products	24.9	-0.3	-3.5
Cereals	33.4	-1.7	-6.1
Rice	34.0	-1.8	-6.3
Corn	10.8	0.7	7.7
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.5	3.6	4.0
Meat and Other Parts of Slaughtered Land Animals	-0.7	8.0	9.5
Fish and Other Seafood	-0.1	2.5	3.7
Milk, Other Dairy Products, and Eggs	5.1	2.2	2.7
Oils and Fats	-8.9	-0.3	0.3
Fruits and Nuts	8.0	3.9	3.2
Vegetables, Tubers, Cooking Bananas and Pulses	-23.9	8.8	30.4
Sugar, Confectionery and Desserts	-3.5	-4.9	-3.5
Ready-Made Food and Other Food Products N.E.C.	5.0	5.6	5.0
* Non-alcoholic Beverages	2.4	0.0	4.7

**Table 2. Inflation Rate (IR) and Purchasing Power of the Peso (PPP) in Bicol Region,
by Province: January 2024, December 2024 and January 2025
(2018=100)**

Region and Province	Inflation Rate (IR)			Purchasing Power of the Peso (PPP)		
	Jan 2024	Dec 2024	Jan 2025	Jan 2024	Dec 2024	Jan 2025
BICOL REGION	3.1	2.4	3.2	0.77	0.75	0.75
Albay	3.3	2.7	3.6	0.76	0.74	0.73
Camarines Norte	3.0	2.3	2.6	0.77	0.76	0.75
Camarines Sur	3.6	2.1	3.1	0.76	0.75	0.74
Catanduanes	4.2	3.1	3.5	0.77	0.75	0.74
Masbate	4.2	3.5	3.7	0.78	0.76	0.75
Sorsogon	0.6	1.4	2.5	0.80	0.79	0.78

**Table 3. Year-on-Year Inflation Rate (IR) by Commodity/Service Group, January 2024,
December 2024 and January 2025: Bicol Region
(2018=100)**

Commodity/Service Group	January 2024	December 2024	January 2025
All Items	3.1	2.4	3.2
I. Food and Non-Alcoholic Beverages	5.6	2.9	3.7
II. Alcoholic Beverages and Tobacco	11.1	2.5	3.1
III. Clothing and Footwear	4.5	4.4	4.3
IV. Housing, Water, Electricity, Gas and Other Fuels	-3.7	0.7	2.6
V. Furnishings, Household Equipment and Routine Household Maintenance	2.9	4.3	4.3
VI. Health	2.2	2.7	2.5
VII. Transport	0.3	1.7	2.1
VIII. Information and Communication	3.9	0.8	1.6
IX. Recreation, Sport and Culture	4.4	5.4	5.2
X. Education Services	3.2	3.2	3.2
XI. Restaurants and Accommodation Services	5.8	1.3	1.3
XII. Financial Services	0.0	0.0	0.0
XIII. Personal Care, and Miscellaneous Goods and Services	2.8	3.5	3.6

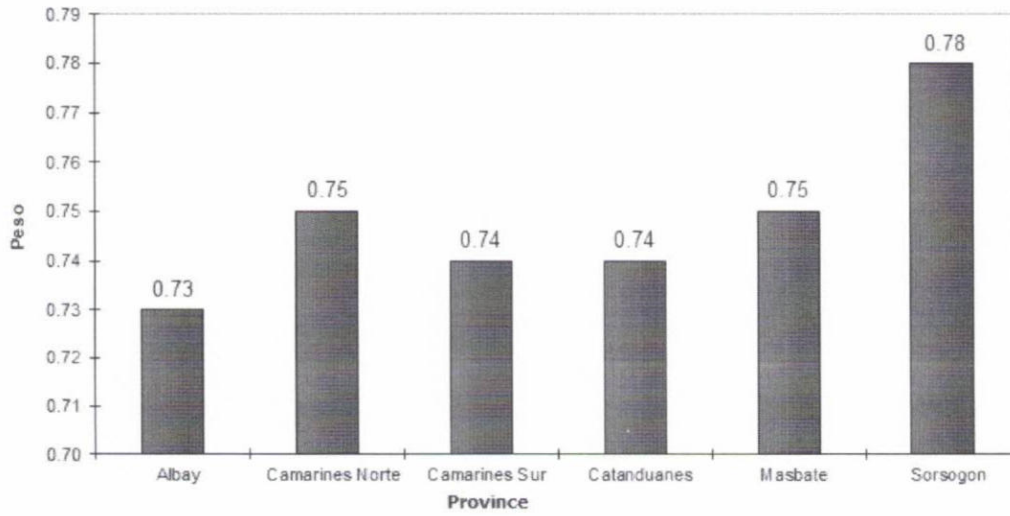
**Table 4. Consumer Price Index for All Income Households in Bicol Region,
by Province and by Commodity/Service Group: January 2025
(2018=100)**

Commodity/Service Group	Region V	Albay	Cam. Norte	Cam. Sur	Catanduanes	Masbate	Sorsogon
All Items	134.1	136.1	132.6	136.0	134.6	132.5	128.6
I. Food and Non-Alcoholic Beverages	134.6	136.4	131.3	139.4	130.5	129.1	129.7
II. Alcoholic Beverages and Tobacco	204.6	220.1	198.8	204.8	214.3	174.3	215.3
III. Clothing and Footwear	139.8	142.8	125.0	143.1	148.2	144.3	125.8
IV. Housing, Water, Electricity, Gas and Other Fuels	122.9	126.4	111.2	124.1	114.7	124.5	123.3
V. Furnishings, Household Equipment and Routine Household Maintenance	127.3	136.2	129.9	116.4	130.7	139.8	125.2
VI. Health	127.5	132.0	131.3	122.4	127.7	133.0	129.9
VII. Transport	159.6	166.3	152.8	169.5	167.6	155.8	129.5
VIII. Information and Communication	108.1	106.6	100.4	111.1	109.3	115.1	100.6
IX. Recreation, Sport and Culture	128.0	128.0	130.0	125.6	135.1	146.8	113.8
X. Education Services	118.2	136.2	112.7	110.1	125.3	116.1	125.4
XI. Restaurants and Accommodation Services	136.0	126.7	167.6	132.5	163.7	134.4	125.0
XII. Financial Services	149.5	146.0	145.9	146.0	163.6	163.6	146.0
XIII. Personal Care, and Miscellaneous Goods and Services	126.8	125.5	127.1	127.5	133.9	128.4	123.2

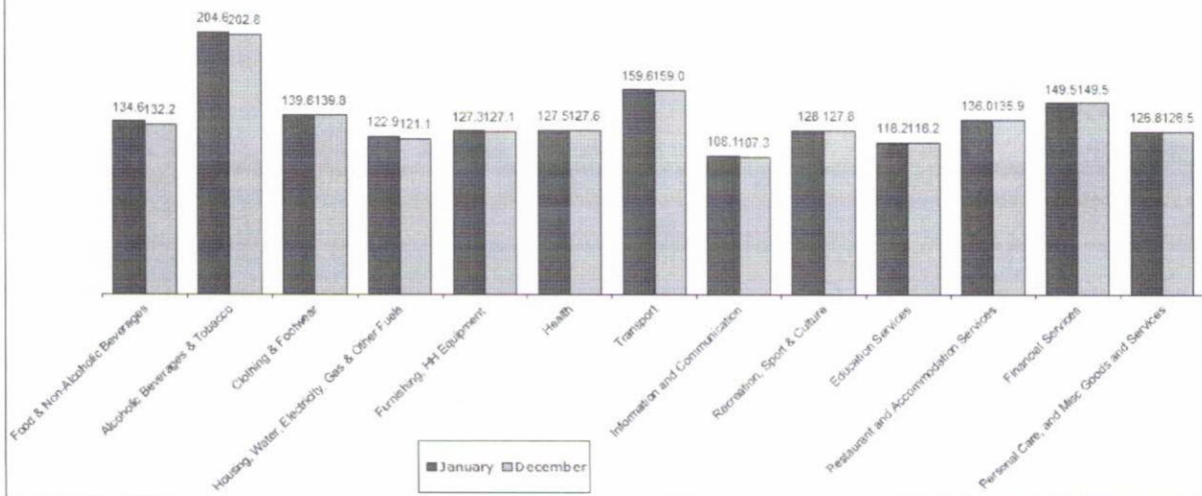
**Table 5. Consumer Price Index and Monthly Percent Change For All Income Households
by Commodity Group: December 2024 and January 2025
(2018=100)**

Commodity/ Service Group	December 2024	January 2025	Monthly Percent Change	
			December 2024	January 2025
ALL ITEMS	132.6	134.1	0.0	1.1
I. FOOD AND NON-ALCOHOLIC BEVERAGES	132.2	134.6	-0.2	1.8
* Food	132.5	135.0	-0.2	1.9
Cereals and Cereal Products	123.3	123.0	-1.4	-0.2
Cereals	120.0	119.3	-2.1	-0.6
Rice	119.7	118.9	-2.1	-0.6
Corn	135.9	139.1	0.1	2.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	133.5	134.3	0.3	0.6
Meat and Other Parts of Slaughtered Land Animals	134.6	136.5	0.7	1.4
Fish and Other Seafood	140.0	144.0	-0.1	2.9
Milk, Other Dairy Products, and Eggs	126.9	128.1	-0.2	0.9
Oils and Fats	119.4	119.7	0.8	0.3
Fruits and Nuts	140.2	143.4	1.0	2.3
Vegetables, Tubers, Cooking Bananas and Pulses	155.2	174.3	0.7	12.3
Sugar, Confectionery and Desserts	142.5	142.0	0.5	-0.4
Ready-Made Food and Other Food Products N.E.C.	135.5	135.9	0.4	0.3
* Non-alcoholic Beverages	127.9	128.6	0.3	0.5
II. ALCOHOLIC BEVERAGES AND TOBACCO	202.8	204.6	0.4	0.9
Alcoholic Beverages	148.7	149.6	0.2	0.6
Tobacco	243.0	245.5	0.6	1.0
Other Vegetable-Based Tobacco Products		
NON-FOOD	130.0	130.8	0.2	0.6
III. CLOTHING AND FOOTWEAR	139.8	139.8	0.1	0.0
Clothing	138.3	138.3	0.1	0.0
Footwear	143.1	143.2	0.1	0.1
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	121.1	122.9	0.2	1.5
Actual Rentals for Housing	125.1	128.2	0.0	2.5
Maintenance, Repair and Security of the Dwelling	121.9	121.9	0.1	0.0
Water Supply and Miscellaneous Services Relating to the Dwelling	112.3	112.5	0.0	0.2
Electricity, Gas and Other Fuels	115.3	115.5	0.7	0.2
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	127.1	127.3	0.3	0.2
Furniture and Furnishings, and Loose Carpets	123.8	123.8	0.0	0.0
Household Textiles	122.0	121.8	-0.4	-0.2
Household Appliances	114.7	114.6	0.1	-0.1
Glassware, Tableware and Household Utensils	135.8	136.6	0.0	0.6
Tools and Equipment for House and Garden	125.2	124.5	-0.1	-0.6
Goods and Services for Routine Household Maintenance	137.3	137.8	0.7	0.4
VI. HEALTH	127.6	127.5	0.2	-0.1
Medicines and Health Products	124.1	124.0	0.1	-0.1
Outpatient Care Services	154.2	154.4	0.1	0.1
Inpatient Care Services	118.9	118.9	0.0	0.0
Other Health Services	134.4	134.5	-0.2	0.1
VII. TRANSPORT	159.0	159.6	0.4	0.4
Purchase of Vehicles	125.2	126.6	0.2	1.1
Operation of Personal Transport Equipment	120.6	121.6	1.8	0.8
Passenger Transport Services	197.8	197.6	0.1	-0.1
Transport Services of Goods	106.7	106.7	0.0	0.0
VIII. INFORMATION AND COMMUNICATION	107.3	108.1	0.0	0.7
Information and Communication Equipment	104.4	106.0	-0.1	1.5
Information and Communication Services	109.7	109.8	0.0	0.1
IX. RECREATION, SPORT AND CULTURE	127.8	128.0	0.0	0.2
Recreational Durables	100.6	101.2	0.0	0.6
Other Recreational Goods	114.3	114.4	0.1	0.1
Garden Products and Pets	126.2	126.8	-0.1	0.5
Recreational Services	94.3	94.3	0.0	0.0
Cultural Goods	138.9	139.3	0.0	0.3
Cultural Services	120.7	120.7	0.0	0.0
Newspapers, Books and Stationery	148.8	149.0	-0.1	0.1
Package Holidays	100.0	100.0	0.0	0.0
X. EDUCATION SERVICES	118.2	118.2	0.0	0.0
Early Childhood and Primary Education	124.1	124.1	0.0	0.0
Secondary Education	118.6	118.6	0.0	0.0
Tertiary Education	116.0	116.0	0.0	0.0
Education Not Definable by Level	104.2	104.2	0.0	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	135.9	136.0	0.1	0.1
Food and Beverage Serving Services	136.2	136.3	0.1	0.1
Accommodation Services	113.8	114.6	0.0	0.7
XII. FINANCIAL SERVICES	149.5	149.5	0.0	0.0
Financial Services	149.5	149.5	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	126.5	126.8	0.0	0.2
Personal Care	126.7	127.0	0.0	0.2
Other Personal Effects	124.8	124.9	0.1	0.1
Other Services	143.4	144.4	-0.3	0.7

**Figure 2. Purchasing Power of Peso by Province:
January 2025
(2018=100)**



**Figure 3. Consumer Price Index for All-Income Households, Region V:
December 2024 and January 2025
(2018=100)**



DEFINITIONS AND CONCEPTS

Consumer Price Index - a statistical measure of the change in average retail prices of a fixed basket of goods and services bought by a specific group of consumers in a given area in a given period of time.

Purchasing Power of the Currency or Peso (PPP) - a measure of the volume of goods and services which the currency can buy at any given period relative to that which it could purchase during the base year. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Market Basket - the total number of goods and services in constant amounts and qualities which are samples of the goods and services available in the market and included in the construction of the index. CPI market basket was selected to represent the composite price behavior of all goods and services purchased by consumers. Composition of the 2012 market basket was determined based on the results of the 2018 update of the 2012 basket. Provinces and selected cities had own market baskets.

Base Year - it identifies the base period with which the index relates. It is a period of time chosen as reference on which a price index is computed. The index for the base year is 100.

Retail Price - the actual price at which retailers sell a commodity on spot or earliest delivery, usually in small quantities for consumption and not for resale. It is confined to transactions on cash basis in the free market and excludes black-market prices and prices of commodities that are on sale as in summer sales, anniversary sales, Christmas sales, etc.

Percent Change - the percent point change expressed as percent of the index of the earliest date.

Inflation Rate - the annual rate of change or the year-on-year change of the CPI. Inflation is interpreted in terms of declining purchasing power of money.

Note to Users:

The monthly Consumer Price Index is computed based on the average retail prices of goods and services collected **during the first week and mid-month of the reference month.**

Noted by:


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RFM/CPBB