34 INFLATION RATES [1/]

2012 = 100
for periods indicated

	2017	2018	2019	2020	2021
Average	**2.9**	**5.2**	**2.5**	**2.6**	**4.4**
January	2.5	3.4	4.4	2.9	4.2
February	3.1	3.8	3.8	2.6	4.7
March	3.1	4.3	3.3	2.5	4.5
April	3.2	4.5	3.0	2.2	4.5
May	2.9	4.6	3.2	2.1	4.5
June	2.5	5.2	2.7	2.5	
July	2.4	5.7	2.4	2.7	
August	2.6	6.4	1.7	2.4	
September	3.0	6.7	0.9	2.3	
October	3.1	6.7	0.8	2.5	
November	3.0	6.0	1.3	3.3	
December	2.9	5.1	2.5	3.5	

[1/] Beginning 6 March 2018, the base year of the Consumer Price Index (CPI) was updated from 2006 to 2012. The 2012-based CPI uses the chain method, which allows the inclusion of new commodities in the market basket to reflect changing consumer tastes and preferences as well as technological changes. The chain method also allows the exclusion

Source: Philippine Statistics Authority (PSA)