## 34 INFLATION RATES [1]

2018 = 100
in percent
for periods indicated

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| **Average** | **2.4** | **2.4** | **3.9** | **5.8** | **6.2** |
| January | 4.4 | 3.0 | 3.7 | 3.0 | 8.7 |
| February | 3.8 | 2.5 | 4.2 | 3.0 | 8.6 |
| March | 3.4 | 2.2 | 4.1 | 4.0 | 7.6 |
| April | 3.2 | 1.8 | 4.1 | 4.9 | 6.6 |
| May | 3.2 | 1.6 | 4.1 | 5.4 | 6.1 |
| June | 2.7 | 2.3 | 3.7 | 6.1 | 5.4 |
| July | 2.2 | 2.4 | 3.7 | 6.4 | 4.7 |
| August | 1.4 | 2.2 | 4.4 | 6.3 | 5.3 |
| September | 0.5 | 2.2 | 4.2 | 6.9 | 6.1 |
| October | 0.6 | 2.3 | 4.0 | 7.7 | 4.9 |
| November | 1.2 | 3.0 | 3.7 | 8.0 | 4.1 |
| December | 2.4 | 3.3 | 3.1 | 8.1 | |

[1/] Beginning 4 February 2022, the base year of the Consumer Price Index (CPI) was updated from 2012 to 2018. The rebasing of the CPI is done periodically by PSA: (1) to ensure that the CPI market basket continues to capture goods and services commonly purchased by households over time; (2) to update expenditure patterns of households; and (3) to synchronize its base year with 2018 base year of the Gross Domestic Product and other indices produced by PSA.

Source: Philippine Statistics Authority (PSA)

Classification: GENERAL