

CES Form 1
PSA Approval No.: BSP-2501
Expires on 31 January 2028

CONFIDENTIALITY
 This survey is authorized by Republic Act No. 10625.
 All information obtained will be held strictly
 confidential.



Republic of the Philippines
PHILIPPINE STATISTICS AUTHORITY
and
BANGKO SENTRAL NG PILIPINAS



CONSUMER EXPECTATIONS SURVEY
JANUARY 2026

GEOGRAPHIC IDENTIFICATION CODES

Region	_____				
Prov/HUC	_____				
Mun/City	_____				
Barangay	_____				
EA	_____				
BSN	_____				
HUSN	_____				
HSN	_____				
Number of HH in the housing unit	_____				

INTERVIEW STATUS

- | | |
|--|--|
| | |
|--|--|
- 01 - Completed interview
 - 02 - Refusal
 - 03 - Entire household absent for extended period of time
 - 41 - Vacant housing unit
 - 42 - Vacant housing unit with new occupant
 - 05 - Housing unit destroyed/demolished
 - 06 - Address not a housing unit
 - 07 - Housing unit not found
 - 08 - Critical/COVID-19 or flooded area
 - 91 - Permanently moved out (PMO), Not usual resident (NUR), Single person occupying the housing unit passed away (SPOHU), Others
 - 92 - Permanently moved out (PMO) with new occupant
 - 93 - Not usual resident (NUR) with new occupant
 - 94 - Single person occupying the housing unit (SPOHU) passed away with new occupant
 - 95 - Merged with another household
 - 99 - Others, please specify: _____

INTERVIEW RECORD

Visit Number	1	2	3
Date of visit (dd/mm/yyyy)			
Time started (hh:mm)			
Time finished (hh:mm)			

Total number of visits

Name of respondent:

 (Last name, First name, M.I.)

Name of household head:

 (Last name, First name, M.I.)

Address:

 (No./Street, Bldg./Flr./Room No., Subdivision/Purok/Sitio)

CERTIFICATION

I hereby certify that the data gathered in this questionnaire were obtained/reviewed by me personally and in accordance with instructions.

 Signature over printed name of interviewer

 Signature over printed name of supervisor

 Date

 Date

C. ECONOMIC INDICATORS:

This section aims to generate forecasts in the direction of the country's economic activity based on consumers' outlook for the current quarter, next quarter and next 12 months.

Layunin ng seksyon na ito na makabuo ng hinuha mula sa gawaing pang-ekonomiya ng bansa ayon sa pananaw ng mga mamimili sa kasalukuyang quarter, sa susunod na quarter at sa susunod na 12 buwan.

ECONOMIC INDICATORS		Increase	Same as this period	Decrease										
C1	C1a What do you think would happen to the number of unemployed persons in the current quarter (January, February, and March 2026)? <i>Ano sa palagay mo ang mangyayari sa bilang ng mga taong walang trabaho sa kasalukuyang quarter (Enero, Pebrero, at Marso 2026)?</i>	1	2	3										
	C1b What do you think would happen to the number of unemployed persons in the next quarter (April, May, and June 2026)? <i>Ano sa palagay mo ang mangyayari sa bilang ng mga taong walang trabaho sa susunod na quarter (Abril, Mayo, at Hunyo 2026)?</i>	1	2	3										
	C1c What do you think would happen to the number of unemployed persons in the next 12 months (February 2026 to January 2027)? <i>Ano sa palagay mo ang mangyayari sa bilang ng mga taong walang trabaho sa susunod na 12 buwan (Pebrero 2026 - Enero 2027)?</i>	1	2	3										
C2	C2a In borrowing money, what do you think would happen to the interest rate charged by lenders in the current quarter (January, February, and March 2026)? <i>Sa panghihiram ng pera, ano sa palagay mo ang mangyayari sa interes na ipinapataw ng mga nagpapautang sa kasalukuyang quarter (Enero, Pebrero, at Marso 2026)?</i>	1	2	3										
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C3	<table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>Appreciate</td> <td>55</td> <td>↑</td> </tr> <tr> <td>Same</td> <td>\$1 = 56</td> <td></td> </tr> <tr> <td>Depreciate</td> <td>57</td> <td>↓</td> </tr> </table>	Appreciate	55	↑	Same	\$1 = 56		Depreciate	57	↓	Appreciate	Same as this period	Depreciate	Don't Know
	Appreciate	55	↑											
	Same	\$1 = 56												
	Depreciate	57	↓											
C3a What do you think would happen to the peso-dollar exchange rate in the current quarter (January, February, and March 2026)? <i>Ano sa palagay mo ang mangyayari sa palitan ng piso at dolyar sa kasalukuyang quarter (Enero, Pebrero, at Marso 2026)?</i>	1	2	3	4										
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C4 What do you think would happen to the prices of the following goods and services in the next 12 months (February 2026 to January 2027)? If the answer is code 1 or 3, how much in percent?

Ano sa palagay mo ang mangyayari sa halaga ng mga sumusunod na produkto at serbisyo sa susunod na 12 buwan (Pebrero 2026 - Enero 2027)? Kung ang kasagutan ay code 1 o 3, ilang porsiyento?

(ENCIRCLE "1" FOR GO UP, "2" FOR NO CHANGE OR "3" FOR GO DOWN)

	1 - Go up	2 - No change	3 - Go down	For interviewer's use only		Percent (%) for 1 or 3
				Current price	Expected price	
1 Rice	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
2 Cereals and Cereal Products (except Rice)	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
3 Meat and Other Parts of Slaughtered Land Animals	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
4 Fish and Seafood	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
5 Fruits and Nuts	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
6 Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
7 Milk, Other Dairy Products and Eggs	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
8 Oils and Fats	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
9 Sugar, Confectionery and Desserts	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
10 Ready-Made Food and Other Food Products, not elsewhere classified	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
11 Non-Alcoholic Beverages	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
12 Alcoholic Beverages and Tobacco	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
13 Clothing and Footwear	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
14 Housing, Furnishings, Household Equipment and Routine Household Maintenance	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
15 Water Supply	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
16 Electricity	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
17 Gas and Other Fuels	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
18 Health	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
19 Transport	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
20 Information and Communication	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
21 Education Services	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
22 Recreation, Sport and Culture	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
23 Restaurants and Accommodation Services	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>
24 Personal Care and Miscellaneous Goods and Services	1	2	3			<input type="text"/> <input type="text"/> . <input type="text"/>

RT 11																																								
C5	<p>Inflation rate refers to the average percent change in the prices of goods and services, typically purchased by consumers, over a period of one year. For example, if the inflation rate is 3.4%, products purchased at P100 in the previous year will cost P103.40 for the current year.</p> <p><i>Ang inflation rate ay ang average na porsiyento ng itinaas ng presyo ng mga pangunahing bilihin at serbisyo sa loob ng isang taon. Halimbawa, kung ang inflation rate ay 3.4%, ang mga produktong nabibili sa halagang P100 noong nakaraang taon ay nagkakahalaga nang P103.40 sa kasalukuyan.</i></p>																																							
C5a	<p>Do you think the average inflation rate will rise, remain unchanged, or fall in the current quarter (January, February, and March 2026)?</p> <p><i>Sa iyong palagay, ang average na inflation rate ba ay tataas, hindi magbabago, o bababa sa kasalukuyang quarter (Enero, Pebrero, at Marso 2026)?</i></p> <p>1 - Will go up 2 - Remain unchanged 3 - Will go down</p> <p>(GO TO C5c)</p>																																							
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TO THE INTERVIEWER:

IF THE RESPONDENT GIVES AN ANSWER THAT IS GREATER THAN 10%, OR LESS THAN 0% (NEGATIVE VALUES), PROBE WITH THE FOLLOWING:

You said that you expect prices to go up (or down if negative values) for the next quarter by (ANSWER IN C5f)%. Is that correct?

IF "YES", ENTER THE RESPONDENT'S ANSWER IN THE BOX PROVIDED FOR QUESTION C5f.

IF "NO", ASK QUESTION C5f AGAIN.

RT 13																												
C5g	<p>Do you think the average inflation rate will rise, remain unchanged, or fall for the next 12 months (February 2026 to January 2027)?</p> <p><i>Sa iyong palagay, ang average na inflation rate ba ay tataas, hindi magbabago, o bababa sa susunod na 12 buwan (Pebrero 2026 - Enero 2027)?</i></p> <p>1 - Will go up 2 - Remain unchanged 3 - Will go down</p> <p>(GO TO C5i)</p>	<input type="checkbox"/>																										
C5h	<p>What are the possible reasons? (Are there any other reasons?)</p> <p><i>Ano ang maaaring/pwedeng dahilan? (Maliban sa mga nasabi/napiling sagot, may iba pa bang dahilan?)</i></p> <p>(DO NOT READ THE PRE-CODED REASONS)</p> <table style="width: 100%; border: none;"> <thead> <tr> <th style="text-align: left; width: 50%;"><u>Will go up</u></th> <th style="text-align: left; width: 50%;"><u>Will go down</u></th> </tr> </thead> <tbody> <tr> <td>01 - Ineffective government policies and programs on prices</td> <td>20 - Effective government policies and programs on prices</td> </tr> <tr> <td>02 - Limited supply of goods and services</td> <td>21 - Sufficient supply of goods and services</td> </tr> <tr> <td>03 - Low interest rate</td> <td>22 - High interest rate</td> </tr> <tr> <td>04.1 - Higher household spending - Food/Groceries</td> <td>23.1 - Lower household spending - Food/Groceries</td> </tr> <tr> <td>04.2 - Higher household spending - Utilities</td> <td>23.2 - Lower household spending - Utilities</td> </tr> <tr> <td>04.3 - Higher household spending - Education</td> <td>23.3 - Lower household spending - Education</td> </tr> <tr> <td>04.4 - Higher household spending - Others</td> <td>23.4 - Lower household spending - Others</td> </tr> <tr> <td>05 - Higher government spending</td> <td>24 - Lower government spending</td> </tr> <tr> <td>06 - Bad weather conditions and other natural calamities</td> <td>25 - Good/Stable weather conditions</td> </tr> <tr> <td>07 - Depreciation of the peso</td> <td>26 - Appreciation of the peso</td> </tr> <tr> <td>08 - Negative developments in the COVID situation</td> <td>27 - Positive developments in the COVID situation</td> </tr> <tr> <td>19 - Others, pls. specify _____</td> <td>39 - Others, pls. specify _____</td> </tr> </tbody> </table>	<u>Will go up</u>	<u>Will go down</u>	01 - Ineffective government policies and programs on prices	20 - Effective government policies and programs on prices	02 - Limited supply of goods and services	21 - Sufficient supply of goods and services	03 - Low interest rate	22 - High interest rate	04.1 - Higher household spending - Food/Groceries	23.1 - Lower household spending - Food/Groceries	04.2 - Higher household spending - Utilities	23.2 - Lower household spending - Utilities	04.3 - Higher household spending - Education	23.3 - Lower household spending - Education	04.4 - Higher household spending - Others	23.4 - Lower household spending - Others	05 - Higher government spending	24 - Lower government spending	06 - Bad weather conditions and other natural calamities	25 - Good/Stable weather conditions	07 - Depreciation of the peso	26 - Appreciation of the peso	08 - Negative developments in the COVID situation	27 - Positive developments in the COVID situation	19 - Others, pls. specify _____	39 - Others, pls. specify _____	<p>1. <input type="text"/> <input type="text"/></p> <hr/> <p>2. <input type="text"/> <input type="text"/></p> <hr/> <p>3. <input type="text"/> <input type="text"/></p> <hr/> <hr/> <hr/> <hr/>
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C5i	<p>According to the Philippine Statistics Authority (PSA), the inflation rates in the previous quarter (October and November 2025 only) were 1.7% (in October) and 1.5% (in November), and in the same period last year (January to March 2025) were 2.9% (in January), 2.1% (in February) and 1.8% (in March). USE SHOWCARD.</p> <p><i>Ayon sa Philippine Statistics Authority (PSA), ang inflation rate noong nakaraang quarter (Oktubre at Nobyembre 2025 lamang) ay 1.7% (noong Oktubre) at 1.5% (noong Nobyembre), at sa kaparehong panahon noong nakaraang taon (Enero - Marso 2025) ay 2.9% (noong Enero), 2.1% (noong Pebrero) at 1.8% (noong Marso).</i></p> <p>What do you think the average inflation rate will be in the next 12 months (February 2026 to January 2027)?</p> <p><i>Ano sa palagay mo ang magiging average na inflation rate sa susunod na 12 buwan (Pebrero 2026 - Enero 2027)?</i></p>	<div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> . <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> %																										

D. BUYING CONDITIONS:

This section aims to provide quick and regular assessment of consumer's outlook in terms of their income and expenditures.

Layunin ng seksyon na ito na makapagbigay ng mabilis at regular na pagsusuri sa pananaw ng mga mamimili ukol sa kanilang kita at gastusin.

**NOTE: FOR QUESTIONS D1a, D2a, D3a, D4a, D6a AND D8a,
GIVE AT MOST THREE (3) REASONS AND WRITE DOWN THE VERBATIM REASONS**

D1	<p>What is the current level of your family income compared to that of 12 months ago (January to December 2025)?</p> <p><i>Ano ang kasalukuyang antas ng kita ng iyong pamilya kumpara sa nakaraang 12 buwan (Enero - Disyembre 2025)?</i></p> <p>1 - Went up 2 - Same as now 3 - Went down</p> <p>(GO TO D2)</p>	<input type="checkbox"/>																																																																		
D1a	<p>What are the possible reasons? (Are there any other reasons?)</p> <p><i>Ano ang maaaring/pwedeng dahilan? 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