

METADATA	
<b>Title</b>	<b>Consumer Price Index, Inflation and Purchasing Power of the Peso</b>
<b>Description</b>	<p>This dataset contains the <i>Consumer Price Index</i> (CPI), an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year. The CPI is used in calculating the <i>inflation rate</i> and <i>purchasing power of the peso</i>.</p>
<b>Scope and Classification</b>	<p>The CPI covers all resident households across all income levels in both urban and rural areas, except “institutionalized” persons.</p> <p>Transactions covered by the CPI follows the household final consumption as defined in the 1993 System of National Accounts (SNA). In particular, expenditure on capital formation in form of owner-occupied housing is included, as well as production for own final consumption. Also, as is customary, gifts and contribution to others and some other disbursements are excluded, as well as illegal market goods and services. Durable consumer goods bought on secondhand markets are left out of the price collection. Prices of sample commodities/services are quoted from the sample outlets or sample establishments nationwide.</p> <p>The CPI is computed at the national and regional level as follows:</p> <ul style="list-style-type: none"> <li>A. Philippines</li> <li>B. CAR – Cordillera Administrative Region</li> <li>C. Region I – Ilocos Region</li> <li>D. Region II – Cagayan Valley</li> <li>E. Region III – Central Luzon</li> <li>F. Region IVA – CALABARZON</li> <li>G. MIMAROPA Region</li> <li>H. Region V – Bicol Region</li> <li>I. Region VI – Western Visayas</li> <li>J. Region VII – Central Visayas</li> <li>K. Region VIII – Eastern Visayas</li> <li>L. Region IX – Zamboanga Peninsula</li> <li>M. Region X – Northern Mindanao</li> <li>N. Region XI – Davao Region</li> <li>O. Region XII – SOCCSKSARGEN</li> <li>P. Region XIII – Caraga</li> <li>Q. ARMM</li> </ul> <p>CPI values are also computed for the National Capital Region (NCR) and for Areas Outside NCR (AONCR) as well as Provincial and Selected Cities.</p> <p>CPI values are likewise computed by commodity group based on the Philippine Classification of Individual Consumption According to Purpose (PCOICOP) as follows:</p> <ul style="list-style-type: none"> <li>A. All Items</li> <li>B. Food and Non-Alcoholic Beverages</li> <li>C. Alcoholic Beverages and Tobacco</li> <li>D. Clothing and Footwear</li> <li>E. Housing, Water, Electricity, Gas and Other Fuels</li> <li>F. Furnishing, Household Equipment and Routine Maintenance of House</li> <li>G. Health</li> <li>H. Transport</li> <li>I. Communication</li> <li>J. Recreation and Culture</li> <li>K. Education</li> <li>L. Restaurant and Miscellaneous Goods and Services</li> </ul>

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<b>Sources of Data and Methodology</b>	<p>The <b>Consumer Price Index</b> is generated by the Philippine Statistics Authority (PSA) from survey data collected weekly and twice a month through the Survey of Retail Prices of Commodities and Services. Prices are collected through personal interviews from sample outlets in public markets, sari-sari (variety) stores, supermarkets and service shops nationwide. The CPI uses the straightforward computation of monthly average prices of commodities, chain method for elementary item indices, geometric mean method at the lowest level of aggregation of price indices and weighted arithmetic mean at the higher levels of aggregation of price indices in the 2012-based CPI series.</p> $I_{\text{all items}} = \frac{\sum_{i=1}^n (W_{(2\text{-digit})}) (I_{(2\text{-digit})})}{\sum_{i=1}^n (W_{(2\text{-digit})})}$ <p>Where:</p> <p><math>I_{\text{all items}}</math> = index for All Items  <math>W_{(2\text{-digit})}</math> = weight of the 2-digit group (Division)  <math>I_{(2\text{-digit})}</math> = index of 2-digit group (Division)</p> <p>The base year refers to the benchmark year against which prevailing prices in the reference period (e.g. current year) are compared. The CPI is computed using a basket of goods and commodities that are commonly purchased by households. The price of a basket of commodities is set to 100 in the base year. The items included in the CPI basket are assigned weights based on the proportion of spending on specific consumer goods/services to total consumption/expenditure.</p> <p>The present series uses 2012 as the base year. The year 2012 was chosen as the base year because it was the year when the last Family Income and Expenditure Survey (FIES) was conducted. There is no fixed interval for rebasing the index. Rebasing depends on the availability of the FIES data which is also the basis for the CPI weights. The Interagency Committee on Price Statistic (IACPS), consisting of representatives from various government agencies, reviews the methodology used in rebasing the CPI.</p> <p>The <b>inflation rate</b> is defined as the annual rate of change or the year-on-year change in the CPI. It is the rate of change in the average price level between two periods. The formula used is:</p> $\text{Inflation Rate} = \frac{\text{CPI}_2 - \text{CPI}_1}{\text{CPI}_1} * 100$ <p>where:</p> <p><math>\text{CPI}_2</math> – is the CPI in the second period  <math>\text{CPI}_1</math> – is the CPI in the previous period</p> <p>The <b>purchasing power of the peso</b> 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.</p> $\text{PPP} = \frac{1}{\text{CPI}} * 100$

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<b>Tags</b>	“consumer price index”, “inflation rate”, “purchasing power of the peso”, “CPI”
<b>Last Update</b>	19 August 2020
<b>Periodicity</b>	Monthly and Annual
<b>Timeliness</b>	Released 5 calendar days after the reference month.
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<b>Public Access Level</b>	Public
<b>Data Dictionary</b>	<a href="http://www.bsp.gov.ph/statistics/spei/glossary.pdf">http://www.bsp.gov.ph/statistics/spei/glossary.pdf</a>
<b>Download URL</b>	<a href="http://www.bsp.gov.ph/statistics/spei_new/tab33_cpi.htm">http://www.bsp.gov.ph/statistics/spei_new/tab33_cpi.htm</a> <a href="http://www.bsp.gov.ph/statistics/spei_pub/Table%2033.pdf">http://www.bsp.gov.ph/statistics/spei_pub/Table%2033.pdf</a> <a href="http://www.bsp.gov.ph/statistics/excel/prices2012.xls">http://www.bsp.gov.ph/statistics/excel/prices2012.xls</a> <a href="http://www.bsp.gov.ph/statistics/spei_new/tab34_inf.htm">http://www.bsp.gov.ph/statistics/spei_new/tab34_inf.htm</a> <a href="http://www.bsp.gov.ph/statistics/spei_pub/Table%2034.pdf">http://www.bsp.gov.ph/statistics/spei_pub/Table%2034.pdf</a> <a href="http://www.bsp.gov.ph/statistics/excel/infrate2012.xls">http://www.bsp.gov.ph/statistics/excel/infrate2012.xls</a> <a href="http://www.bsp.gov.ph/statistics/spei_new/tab35_icg.htm">http://www.bsp.gov.ph/statistics/spei_new/tab35_icg.htm</a> <a href="http://www.bsp.gov.ph/statistics/spei_pub/Table%2035.pdf">http://www.bsp.gov.ph/statistics/spei_pub/Table%2035.pdf</a> <a href="http://www.bsp.gov.ph/statistics/excel/infrate_comm2012.xls">http://www.bsp.gov.ph/statistics/excel/infrate_comm2012.xls</a>
<b>Format</b>	HTML, PDF, XLS
<b>Spatial</b>	National and Regional
<b>Temporal</b>	Monthly: January 1958 – July 2020 Annual : 1958 – 2019
<b>Language</b>	English
<b>Granularity</b>	By commodity group and by area at 2012-based prices
<b>Homepage URL</b>	<a href="http://www.bsp.gov.ph/statistics/efs_prices.asp">http://www.bsp.gov.ph/statistics/efs_prices.asp</a>

