

Table 33
Consumer Price Index, Inflation Rate and Purchasing Power of the Peso
 2018 = 100
 for periods indicated

	2022	2023	2024	2023												
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
PHILIPPINES																
CPI all items	115.3	122.2	126.1	121.4	121.4	121.1	120.9	120.9	121.1	121.2	122.5	123.9	123.7	123.9	124.1	
Food and non-alcoholic beverages	115.3	124.4	129.9	124.6	123.6	122.1	121.4	121.6	122.0	122.6	125.5	128.0	126.7	127.0	127.9	
Alcoholic beverages and tobacco	152.9	169.3	177.1	161.2	162.0	165.2	168.2	169.6	170.5	171.1	171.6	172.2	172.7	173.3	174.1	
Clothing and footwear	109.7	114.9	118.5	112.7	113.3	113.8	114.1	114.5	114.8	115.1	115.5	115.7	116.1	116.3	116.6	
Housing, water, electricity, gas, and other fuels	112.6	118.1	120.1	118.0	118.7	119.2	118.7	118.7	118.3	117.3	116.5	117.3	118.1	118.4	117.8	
Furnishing, household equipment and routine household maintenance	112.0	118.2	121.7	115.7	116.9	117.3	117.6	117.9	118.3	118.5	118.7	119.0	119.3	119.6	119.8	
Health	115.1	119.6	123.0	117.6	118.4	118.6	118.9	119.2	119.4	119.8	120.1	120.4	120.6	120.9	121.2	
Transport	126.7	128.8	130.0	129.3	129.0	128.2	128.4	126.7	126.8	126.9	129.8	131.1	130.8	130.0	128.9	
Information and communication	102.1	102.8	103.2	102.6	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.8	103.0	103.0	103.0	
Recreation, sport and culture	107.2	112.3	115.9	110.1	110.7	110.9	111.2	111.6	111.8	112.1	112.8	113.5	113.9	114.2	114.2	
Education services	108.8	112.7	117.6	111.2	111.2	111.2	111.2	111.2	111.2	111.3	113.8	115.1	115.1	115.1	115.1	
Restaurants and accommodation services	113.9	122.3	128.1	119.1	120.1	120.7	121.2	121.8	122.2	122.6	123.0	123.6	124.0	124.1	124.7	
Financial services	143.3	143.3	142.4	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	
Personal care, and miscellaneous goods and services	110.4	116.3	120.1	113.9	114.6	115.1	115.5	115.9	116.3	116.6	117.0	117.3	117.6	117.8	118.1	
Inflation rate (in percent)																
Headline	5.8	6.0	3.2	8.7	8.6	7.6	6.6	6.1	5.4	4.7	5.3	6.1	4.9	4.1	3.9	
Core	3.9	6.6	3.0	7.4	7.8	8.0	7.9	7.7	7.4	6.7	6.1	5.9	5.3	4.7	4.4	
Alternative estimates of core inflation ¹																
Trimmed mean ²	4.0	5.7	3.0	6.4	6.9	6.7	6.4	6.2	6.2	5.6	5.5	5.4	5.0	4.3	4.1	
Weighted median ³	3.5	5.3	2.8	6.3	6.1	5.7	5.7	5.6	5.6	5.0	5.5	5.3	4.9	4.4	3.7	
Net of volatile items ⁴ (2012=100)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Purchasing power of the peso	0.87	0.82	0.79	0.82	0.82	0.83	0.83	0.83	0.83	0.83	0.82	0.81	0.81	0.81	0.81	

¹Bangko Sentral ng Pilipinas (BSP) staff estimates

²The trimmed mean represents the average inflation of the (weighted) middle 70 percent in a lowest-to-highest ranking of year-on-year inflation rates for all CPI components.

³The weighted median represents the middle inflation (corresponding to a cumulative CPI weight of 50 percent) in a lowest-to-highest ranking of year-on-year inflation rates.

⁴The net of volatile items measure excludes volatile CPI items. For the 2012-based CPI, the following CPI items were excluded: bread and cereals, vegetables, sugar, jam, honey, chocolate, and confectionery, electricity, gas, fuels and lubricants for personal transport equipment, and passenger transport by road, which represents 29.5 percent of all items.

- not available

Source: Philippine Statistics Authority

Table 33 (cont'd)
Consumer Price Index, Inflation Rate and Purchasing Power of the Peso
 2018 = 100
 for periods indicated

	2024												2025		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
PHILIPPINES															
CPI all items	124.8	125.5	125.6	125.5	125.6	125.6	126.5	126.6	126.3	126.5	127.0	127.7	128.4	128.1	127.8
Food and non-alcoholic beverages	128.9	129.3	128.9	128.7	128.7	129.5	130.4	130.4	129.8	130.4	131.3	132.3	133.8	132.6	131.8
Alcoholic beverages and tobacco	174.7	175.9	176.3	176.5	176.8	177.0	177.0	177.2	177.5	177.8	178.7	179.5	180.9	181.9	182.6
Clothing and footwear	117.0	117.4	117.9	118.2	118.4	118.5	118.7	119.0	119.1	119.2	119.3	119.4	119.7	119.9	120.0
Housing, water, electricity, gas, and other fuels	118.8	119.8	119.8	119.2	119.8	118.4	120.0	120.9	121.2	120.9	120.7	121.2	121.4	121.7	121.8
Furnishing, household equipment and routine household maintenance	120.2	120.7	121.1	121.2	121.5	121.6	121.8	121.9	122.1	122.2	122.8	123.0	123.3	123.5	123.7
Health	121.5	122.0	122.4	122.5	122.7	122.9	123.1	123.2	123.5	123.7	124.0	124.2	124.5	124.8	125.1
Transport	128.9	130.6	130.9	131.7	131.1	130.7	131.5	129.6	127.9	128.0	128.5	130.0	130.3	130.4	129.5
Information and communication	103.1	103.1	103.1	103.2	103.2	103.2	103.2	103.2	103.2	103.2	103.2	103.2	103.3	103.4	103.5
Recreation, sport and culture	114.5	114.9	115.2	115.4	115.5	115.7	115.9	116.5	116.7	116.9	116.9	117.0	117.3	117.7	117.7
Education services	115.4	115.4	115.4	115.4	115.4	115.4	118.1	120.1	120.1	120.1	120.1	120.1	120.3	120.3	120.3
Restaurants and accommodation services	125.6	126.5	127.5	127.8	128.2	128.4	128.6	128.7	128.7	128.8	129.0	129.4	129.6	130.1	130.4
Financial services	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4	142.4
Personal care, and miscellaneous goods and services	118.4	119.0	119.3	119.6	119.8	120.0	120.3	120.5	120.7	120.9	121.2	121.5	121.7	122.1	122.4
Inflation rate (in percent)															
Headline	2.8	3.4	3.7	3.8	3.9	3.7	4.4	3.3	1.9	2.3	2.5	2.9	2.9	2.1	1.8
Core	3.8	3.6	3.4	3.2	3.1	3.1	2.9	2.6	2.4	2.4	2.5	2.8	2.6	2.4	2.2
Alternative estimates of core inflation ¹															
Trimmed mean ²	3.4	3.2	3.2	3.2	3.2	3.2	3.3	3.2	2.9	2.6	2.7	2.2	2.1	1.9	1.9
Weighted median ³	3.3	3.1	2.8	3.2	2.9	2.8	2.9	2.9	2.6	2.3	2.4	2.4	2.0	1.7	1.6
Net of volatile items ⁴ (2012=100)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchasing power of the peso	0.80	0.80	0.80	0.80	0.80	0.80	0.79	0.79	0.79	0.79	0.79	0.78	0.78	0.78	0.78

¹Bangko Sentral ng Pilipinas (BSP) staff estimates

²The trimmed mean represents the average inflation of the (weighted) middle 70 percent in a lowest-to-highest ranking of year-on-year inflation rates for all CPI components.

³The weighted median represents the middle inflation (corresponding to a cumulative CPI weight of 50 percent) in a lowest-to-highest ranking of year-on-year inflation rates.

⁴The net of volatile items measure excludes volatile CPI items. For the 2012-based CPI, the following CPI items were excluded: bread and cereals, vegetables, sugar, jam, honey, chocolate, and confectionery, electricity, gas, fuels and lubricants for personal transport equipment, and passenger transport by road, which represents 29.5 percent of all items.

- not available

Source: Philippine Statistics Authority

Table 33 (cont'd)
Consumer Price Index, Inflation Rate and Purchasing Power of the Peso
 2018 = 100
 for periods indicated

	2023														
	2022	2023	2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
NATIONAL CAPITAL REGION (NCR)															
CPI all items	112.3	119.3	122.4	118.2	118.2	118.0	118.1	118.1	118.4	118.6	120.0	120.8	121.0	120.9	120.7
Food and non-alcoholic beverages	115.6	124.2	128.7	124.6	122.8	121.1	121.6	121.5	121.6	123.0	126.6	127.5	126.7	126.2	126.7
Alcoholic beverages and tobacco	132.9	141.7	147.0	136.4	136.8	139.2	140.7	141.8	142.4	142.8	143.0	143.9	144.0	144.6	144.8
Clothing and footwear	105.5	108.2	110.4	107.1	107.6	107.7	107.8	108.0	108.2	108.3	108.5	108.5	108.7	108.9	109.2
Housing, water, electricity, gas, and other fuels	108.0	115.2	117.7	113.5	114.5	115.7	115.0	115.3	115.8	114.3	114.0	115.4	116.6	117.1	115.6
Furnishing, household equipment and routine household maintenance	110.1	116.6	118.5	113.2	115.9	116.0	116.3	116.6	116.9	117.1	117.1	117.2	117.4	117.7	
Health	107.7	110.3	113.0	109.0	109.3	109.5	109.8	110.1	110.2	110.4	110.7	110.8	111.0	111.3	111.7
Transport	123.0	126.2	127.1	126.7	126.6	125.3	125.4	123.6	123.9	124.0	126.9	128.2	129.2	128.0	126.7
Information and communication	101.1	101.5	101.7	101.4	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.6	101.5	101.5
Recreation, sport and culture	103.3	106.6	108.1	105.6	106.0	106.1	106.2	106.4	106.6	106.7	106.9	106.9	107.0	107.1	107.4
Education services	110.1	116.7	120.6	115.1	115.1	115.1	115.1	115.1	115.1	115.1	118.9	118.9	118.9	118.9	118.9
Restaurants and accommodation services	113.5	123.4	127.6	120.6	121.5	121.7	122.1	122.8	123.3	123.8	124.4	124.8	124.9	125.0	125.9
Financial services	146.0	146.0	145.9	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0
Personal care, and miscellaneous goods and services	107.7	111.7	114.9	109.6	110.4	110.6	111.1	111.5	111.9	112.2	112.4	112.5	112.6	112.9	113.1
Inflation rate (in percent)	5.1	6.2	2.6	8.6	8.7	7.8	7.1	6.5	5.6	5.6	5.9	6.1	4.9	4.2	3.5
Purchasing power of the peso	0.89	0.84	0.82	0.85	0.85	0.85	0.85	0.85	0.84	0.84	0.83	0.83	0.83	0.83	0.83
AREAS OUTSIDE NATIONAL CAPITAL REGION (AONCR)															
CPI all items	116.1	122.9	127.0	122.3	122.2	121.8	121.6	121.6	121.7	121.9	123.2	124.7	124.3	124.6	124.9
Food and non-alcoholic beverages	115.3	124.5	130.1	124.6	123.7	122.3	121.4	121.6	122.1	122.5	125.3	128.1	126.7	127.2	128.1
Alcoholic beverages and tobacco	157.2	175.2	183.4	166.4	167.3	170.7	174.0	175.5	176.4	177.1	177.7	178.2	178.8	179.4	180.3
Clothing and footwear	110.5	116.2	120.2	113.9	114.5	115.0	115.4	115.8	116.2	116.5	116.9	117.2	117.6	117.8	118.1
Housing, water, electricity, gas, and other fuels	114.2	119.1	120.9	119.6	120.2	120.4	120.0	119.9	119.2	118.4	117.4	118.0	118.6	118.9	118.6
Furnishing, household equipment and routine household maintenance	112.4	118.7	122.5	116.4	117.1	117.6	117.9	118.3	118.7	118.9	119.1	119.5	119.9	120.2	120.3
Health	116.6	121.4	124.9	119.3	120.1	120.4	120.7	120.9	121.2	121.6	121.9	122.2	122.4	122.7	123.0
Transport	127.6	129.4	130.6	129.9	129.5	128.9	129.1	127.4	127.4	127.6	130.5	131.8	131.1	130.5	129.4
Information and communication	102.5	103.3	103.7	103.0	103.1	103.1	103.2	103.2	103.2	103.2	103.2	103.3	103.5	103.5	103.5
Recreation, sport and culture	108.1	113.5	117.6	111.1	111.7	111.9	112.3	112.7	112.9	113.3	114.1	114.9	115.4	115.7	115.7
Education services	108.4	111.4	116.6	109.9	109.9	109.9	109.9	109.9	109.9	110.0	112.0	113.8	113.8	113.8	113.8
Restaurants and accommodation services	114.0	121.8	128.3	118.6	119.6	120.3	120.8	121.4	121.8	122.1	122.5	123.2	123.6	123.8	124.3
Financial services	142.7	142.7	141.6	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7
Personal care, and miscellaneous goods and services	111.0	117.4	121.4	114.9	115.6	116.2	116.6	117.0	117.4	117.7	118.1	118.4	118.8	119.0	119.3
Inflation rate (in percent)	6.0	5.9	3.4	8.7	8.5	7.5	6.5	6.0	5.3	4.4	5.2	6.0	4.9	4.1	4.0
Purchasing power of the peso	0.86	0.81	0.79	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.81	0.80	0.80	0.80	0.80

Table 33 (cont'd)
Consumer Price Index, Inflation Rate and Purchasing Power of the Peso
 2018 = 100
 for periods indicated

	2024												2025		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
NATIONAL CAPITAL REGION (NCR)															
CPI all items	121.4	121.9	121.9	121.4	121.8	121.2	122.9	122.8	122.8	122.7	123.7	124.5	124.9	124.7	124.4
Food and non-alcoholic beverages	127.0	126.9	126.5	126.2	126.8	127.9	129.4	129.1	129.5	129.5	131.6	133.5	134.0	132.3	131.1
Alcoholic beverages and tobacco	145.6	145.9	146.4	146.6	146.8	146.9	146.9	147.1	147.3	147.8	148.2	148.8	149.4	150.0	150.2
Clothing and footwear	109.7	109.8	110.1	110.2	110.3	110.3	110.4	110.5	110.6	110.8	110.8	110.9	111.0	111.0	111.0
Housing, water, electricity, gas, and other fuels	117.3	118.5	118.5	116.6	117.5	113.8	118.1	118.1	118.5	117.9	118.8	119.1	119.9	120.7	121.1
Furnishing, household equipment and routine household maintenance	118.1	118.2	118.4	118.5	118.6	118.5	118.5	118.6	118.6	118.6	118.7	118.8	118.9	118.9	118.9
Health	111.9	112.3	112.5	112.6	112.9	112.9	113.1	113.2	113.3	113.5	113.7	113.9	113.9	114.1	114.2
Transport	126.9	128.3	128.0	128.7	127.8	127.5	128.3	126.8	125.0	125.4	125.7	126.5	127.1	127.0	126.0
Information and communication	101.6	101.6	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7
Recreation, sport and culture	107.6	107.6	107.8	108.0	108.1	108.1	108.3	108.3	108.3	108.4	108.4	108.4	108.4	108.5	108.5
Education services	119.6	119.6	119.6	119.6	119.6	119.6	121.0	121.7	121.7	121.7	121.7	121.7	122.6	122.6	122.6
Restaurants and accommodation services	126.3	126.6	126.8	127.1	127.8	127.9	128.2	128.3	128.0	127.8	128.1	128.7	128.4	128.9	129.1
Financial services	145.9	145.9	145.9	145.9	145.9	145.9	145.9	145.9	145.9	145.9	145.9	145.9	145.9	145.9	145.9
Personal care, and miscellaneous goods and services	113.6	113.9	114.1	114.3	114.6	114.9	115.1	115.2	115.4	115.5	116.0	116.1	116.2	116.5	116.9
Inflation rate (in percent)	2.8	3.2	3.3	2.8	3.1	2.3	3.7	2.3	1.7	1.4	2.2	3.1	2.8	2.3	2.1
Purchasing power of the peso	0.82	0.82	0.82	0.82	0.82	0.83	0.81	0.81	0.81	0.82	0.81	0.80	0.80	0.80	0.80
AREAS OUTSIDE NATIONAL CAPITAL REGION (AONCR)															
CPI all items	125.6	126.4	126.5	126.5	126.6	126.8	127.4	127.6	127.2	127.5	127.8	128.5	129.3	129.0	128.7
Food and non-alcoholic beverages	129.2	129.8	129.3	129.2	129.0	129.8	130.6	130.7	129.9	130.6	131.3	132.1	133.8	132.7	131.9
Alcoholic beverages and tobacco	180.9	182.2	182.6	182.8	183.2	183.4	183.4	183.6	183.9	184.2	185.1	186.0	187.5	188.6	189.5
Clothing and footwear	118.5	119.0	119.5	119.8	120.1	120.2	120.4	120.7	120.8	120.9	121.1	121.2	121.5	121.7	121.8
Housing, water, electricity, gas, and other fuels	119.3	120.2	120.3	120.1	120.6	120.0	120.7	121.9	122.1	121.9	121.3	122.0	121.9	122.0	122.0
Furnishing, household equipment and routine household maintenance	120.7	121.4	121.8	121.9	122.3	122.4	122.6	122.8	123.0	123.2	123.9	124.1	124.4	124.7	124.9
Health	123.3	123.9	124.3	124.4	124.6	124.8	125.0	125.1	125.5	125.6	126.0	126.2	126.5	126.9	127.2
Transport	129.4	131.1	131.5	132.4	131.8	131.4	132.2	130.2	128.5	128.6	129.1	130.8	131.0	131.2	130.3
Information and communication	103.6	103.6	103.6	103.7	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.9	104.0	104.2
Recreation, sport and culture	116.0	116.5	116.8	117.0	117.1	117.3	117.6	118.3	118.5	118.7	118.8	118.9	119.2	119.7	119.7
Education services	114.0	114.0	114.0	114.0	114.0	114.0	117.1	119.5	119.5	119.5	119.5	119.5	119.5	119.5	119.5
Restaurants and accommodation services	125.3	126.5	127.7	128.1	128.3	128.6	128.7	128.9	129.0	129.2	129.4	129.6	130.1	130.5	130.9
Financial services	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6	141.6
Personal care, and miscellaneous goods and services	119.6	120.2	120.6	120.9	121.0	121.2	121.6	121.8	122.0	122.2	122.5	122.8	123.0	123.4	123.7
Inflation rate (in percent)	2.8	3.5	3.8	4.1	4.1	4.1	4.6	3.6	2.0	2.6	2.6	2.9	2.9	2.0	1.8
Purchasing power of the peso	0.80	0.79	0.79	0.79	0.79	0.79	0.78	0.78	0.79	0.78	0.78	0.78	0.77	0.78	0.78