

INFLATION RATE

AUGUST 2024

4.0%

5.6%

%

**JULY
2024**

**AUGUST
2023**

If you pay Php23.00 for a can of sardines in August 2023 and if the average prices went up by 4.0% after a year's time, you will need Php 23.92 to pay the same type of sardines in August 2024.

PPP = 0.76

CONSUMER PRICE INDEX

CPI = 131.8

CONSUMER PRICE INDEX (CPI) for August 2024 is 131.8. This means that for an average Filipino household to afford same basket of goods and services in August 2018 purchased @ Php 100.00 needs an additional Php 31.80 in August 2024.

Inflation Rate by Commodity Groups



Clothing and Footwear

7.9%



Alcoholic Beverages and Tobacco

3.7%



Personal Care, and Miscellaneous Goods and Services

6.5%



Restaurants and Accommodation Services

3.3%



Health

5.8%



Transport

1.9%



Food and Non-Alcoholic Beverages

5.4%



Housing, Water, Electricity, Gas and Other Fuels

0.4%



Recreation, Sport and Culture

5.4%



Education Services

0.3%



Furnishings, Household Equipment and Routine Household Maintenance

5.1%



Information and Communication

0.1%



Financial Services

0.0%

The **CONSUMER PRICE INDEX (CPI)** is an indicator of the change in the average prices of goods and services commonly purchased by consumers relative to a base year.

The **INFLATION RATE** is the annual rate of change or the year-to-year change of the CPI expressed in percent. It is interpreted in terms of declining purchasing power of money.

The **PURCHASING POWER OF THE PESO (PPP)** shows how much the peso in the base period is worth in the current period.