

INFLATION RATE

FEBRUARY 2024

4.6%

4.6%

JANUARY 2024

7.4%

FEBRUARY 2023

If you pay Php20.00 for a can of sardines in February 2023 and if the average prices went up by 4.6% after a year's time, you will need Php 20.92 to pay the same type of sardines in February 2024.

PPP = 0.77

CONSUMER PRICE INDEX

CPI = 130.6

CONSUMER PRICE INDEX (CPI) for February 2024 is 130.6. This means that for an average Filipino household to afford same basket of goods and services in February 2018 purchased @ Php 100.00 needs an additional Php 30.60 in February 2024.

Inflation Rate by Commodity Groups



Alcoholic Beverages and Tobacco

8.3%



Health **2.3%**



Food and Non-Alcoholic Beverages

6.8%



Transport **2.2%**



Clothing and Footwear

6.8%



Furnishings, Household Equipment and Routine Household Maintenance **1.2%**



Restaurants and Accommodation Services

5.9%



Education Services **1.0%**



Personal Care, and Miscellaneous Goods and Services

4.9%



Housing, Water, Electricity, Gas and Other Fuels **0.5%**



Recreation, Sport and Culture

3.2%



Financial Services **0.0%**



Information and Communication **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.