

INFLATION RATE

October 2024

3.2%

2.7%

September 2024

4.6%

October 2023

If you pay Php23.00 for a can of sardines in October 2023 and if the average prices went up by 3.2% after a year's time, you will need Php 23.74 to pay the same type of sardines in October 2024.

PPP = 0.76

CONSUMER PRICE INDEX

CPI = 131.2

CONSUMER PRICE INDEX (CPI) for October 2024 is 131.2. This means that for an average Filipino household to afford same basket of goods and services in October 2018 purchased @ Php 100.00 needs an additional Php 31.20 in October 2024.

Inflation Rate by Commodity Groups



Health **9.3%**



Food and Non-Alcoholic Beverages **3.3%**



Clothing and Footwear **9.2%**



Restaurants and Accommodation Services **2.6%**



Recreation, Sport and Culture **6.0%**



Housing, Water, Electricity, Gas and Other Fuels **1.2%**



Personal Care, and Miscellaneous Goods and Services **5.8%**



Transport **1.1%**



Furnishings, Household Equipment and Routine Household Maintenance **3.9%**



Information and Communication **0.5%**



Alcoholic Beverages and Tobacco **3.6%**



Education Services **0.3%**



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.