

INFLATION RATE

CONSUMER PRICE INDEX

SEPTEMBER 2024

2.7%

4.0%

5.5%

**AUGUST
2024**

**SEPTEMBER
2023**

If you pay Php22.00 for a can of sardines in September 2023 and if the average prices went up by 2.7% after a year's time, you will need Php 22.59 to pay the same type of sardines in September 2024.

PPP = 0.76

CPI = 131.2

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

Inflation Rate by Commodity Groups



Clothing and Footwear

7.8%



Restaurants and Accommodation Services

3.0%



Health

7.7%



Food and Non-Alcoholic Beverages

2.6%



Personal Care, and Miscellaneous Goods and Services

6.6%



Housing, Water, Electricity, Gas and Other Fuels

0.7%



Recreation, Sport and Culture

5.2%



Information and Communication

0.3%



Furnishings, Household Equipment and Routine Household Maintenance

3.8%



Education Services

0.3%



Alcoholic Beverages and Tobacco

3.3%



Financial Services

0.0%



Transport **-0.4%**

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.