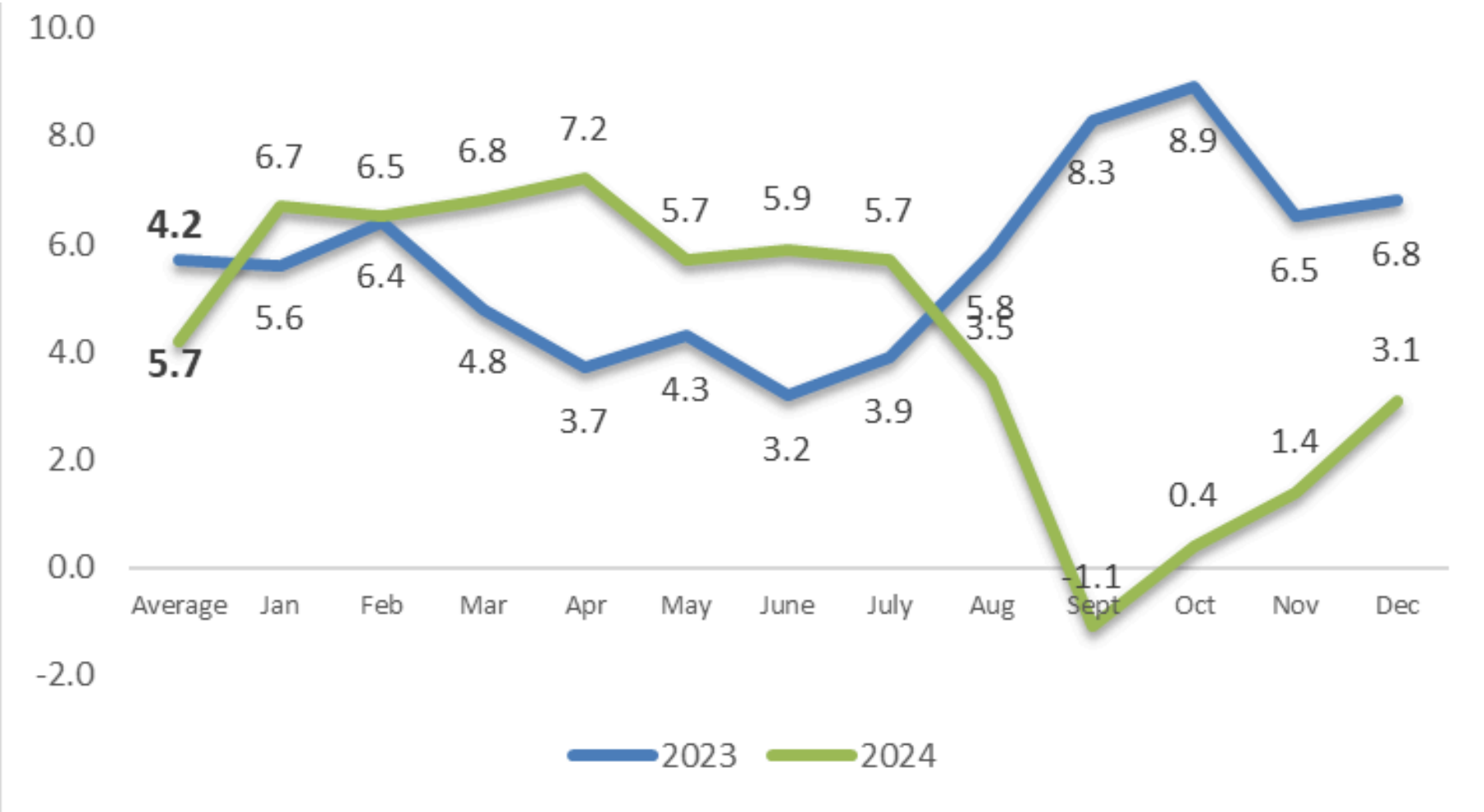


Reference No: IG-2025-009
Date Released: February 18, 2025

2024 ANNUAL INFLATION RATE PROVINCE OF IFUGAO ↓ 4.2 %

as compared to 2023



Consumer Price Index for All Items

128.2
2024

In the base year 2018=100, there was an increase of 28.2 Index Points in the average retail price by a fixed basket of goods and services commonly purchased by households.

0.78
2024

Purchasing Power of Peso (PPP)

In Ifugao, a Peso in 2018 is only worth 78 centavos in 2024 and 81 centavos in 2023.

0.81
2023



7.9%
2024

7.6%
2023

Food and Non-Alcoholic Beverages



0.7%
2024

6.1%
2023

Alcoholic Beverages and Tobacco



4.0%
2024

10.3%
2023

Clothing and Footwear



0.1%
2024

2.7%
2023

Housing, Water, Electricity, Gas and Other Fuels



3.0%
2024

8.3%
2023

Furnishings, Household Equipment and Routine Household Maintenance



2.8%
2024

5.8%
2023

Health



-1.4%
2024

10.9%
2023

Transport



0.5%
2024

-0.1%
2023

Information and Communication



2.4%
2024

7.9%
2023

Recreation, Sport and Culture



4.7%
2024

5.3%
2023

Education and Services



3.4%
2024

6.7%
2023

Personal Care, and Miscellaneous Goods and Services



-25.0%
2024

0.0%
2023

Financial Services



6.3%
2024

11.5%
2023

Restaurants and Accommodation



Technical Terms

Consumer Price Index (CPI)

The CPI is an indicator of the changes in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year

Uses of CPI

The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy

Purchasing Power of Peso

It shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Inflation Rate

It is the annual rate of change or the year-on-year change of the CPI. Inflation is interpreted in terms of declining purchasing power of money.

Market Basket

It is the total number of goods and services in constant amounts and qualities which are samples of the goods and services available in the market and included in the construction of the index.

Percentage: Year on Year

Source: Price Statistics Division, Philippine Statistics Authority