



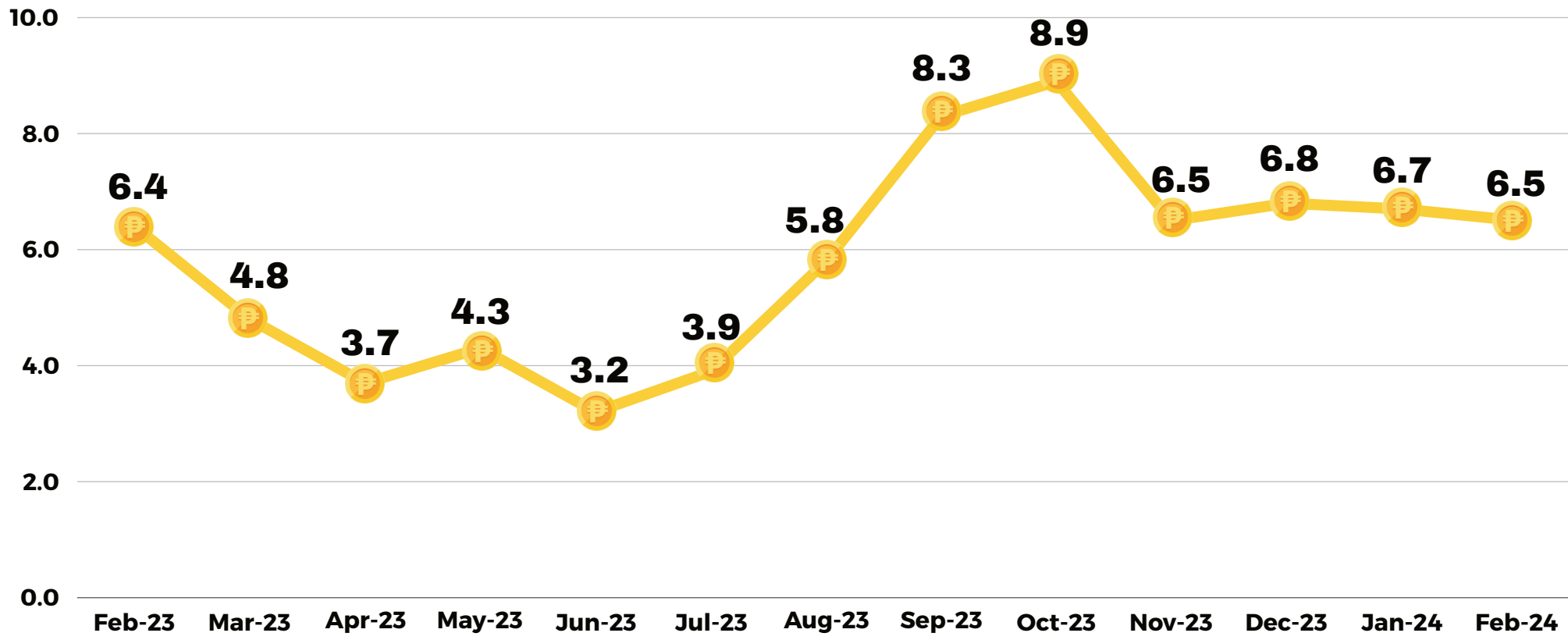
CONSUMER PRICE INDEX AND INFLATION RATE

PROVINCE OF IFUGAO



Reference No: IG-2024-055

2024 FEBRUARY INFLATION RATE PROVINCE OF IFUGAO



6.5 %

February 2024

6.4 %

February 2023

Consumer Price Index for All Items

128.4

February 2024

In the base year 2018=100, there was an increase of **28.4** Index Points in the average retail price by a fixed basket of goods and services commonly purchased by households.

0.78

February 2024

February 2023

0.83

Purchasing Power of Peso (PPP)

In Ifugao, a Peso in 2018 is only worth 84 centavos in February 2023 and **78 centavos** in February 2024.



128.9

CPI

10.6%

Inflation Rate

Food and Non-Alcoholic Beverages



135.1

CPI

2.3%

Inflation Rate

Alcoholic Beverages and Tobacco



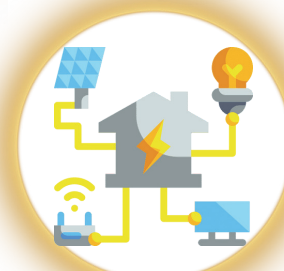
138.4

CPI

6.7%

Inflation Rate

Clothing and Footwear



126.4

CPI

5.5%

Inflation Rate

Housing, Water, Electricity, Gas and Other Fuels



123.2

CPI

3.7%

Inflation Rate

Furnishings, Household Equipment and Routine Household Maintenance



130.9

CPI

3.4%

Inflation Rate

Health



128.7

CPI

-1.7%

Inflation Rate

Transport



99.9

CPI

-0.1 %

Inflation Rate

Information and Communication



129.4

CPI

1.5%

Inflation Rate

Recreation, Sport and Culture



118.8

CPI

6.9 %

Inflation Rate

Education and Services



148.8

CPI

1.8%

Inflation Rate

Restaurants and Accommodation



121.2

CPI

5.4 %

Inflation Rate

Personal Care, and Miscellaneous Goods and Services



75

CPI

-25.0%

Inflation Rate

Financial Services



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.

Source: Results from the Consumer Price Index Survey, Philippine Statistics Authority, Philippine Statistics Authority



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