PROVINCE OF IFUGAO CONSUMER PRICE INDEX AND INFLATION RATE



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CONSUMER PRICE INDEX AND INFLATION RATE BY COMMODITY GROUP





PURCHASING POWER OF PESO



Consumer Price Index (CPI)

Uses of CPI

monitoring

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

government economic policy

indicator

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

Technical Terms

of

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



