

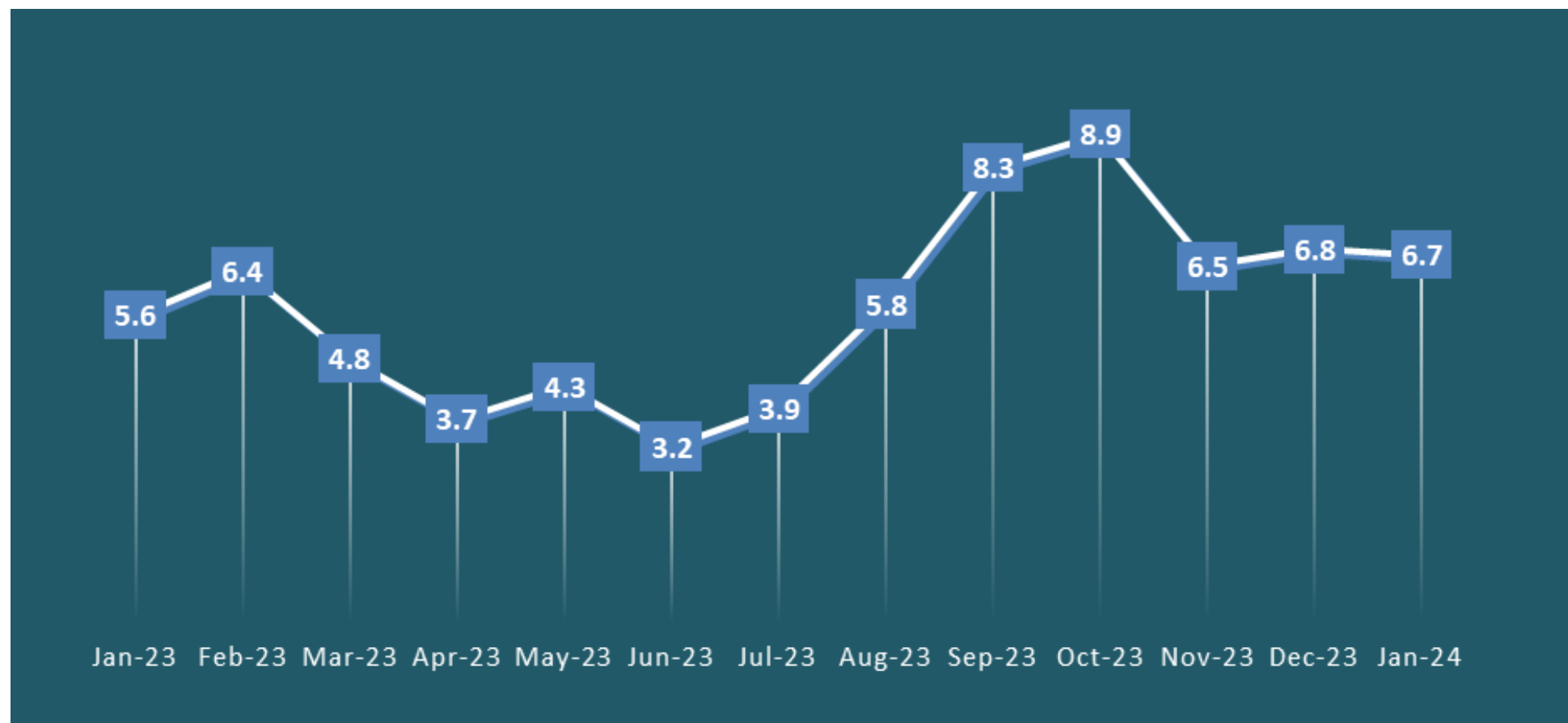


Reference No: IG-2024-022

2024 JANUARY INFLATION RATE PROVINCE OF IFUGAO

6.7 %
January 2024

5.6 %
January 2023



128.2
January 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
January 2024

Purchasing Power of Peso (PPP)

In Ifugao, a Peso in 2018 is only worth 83 centavos in January 2023 and **78 centavos in January 2024**

0.79
December 2023



128.1 **10.4%**
CPI Inflation Rate
Food and Non-Alcoholic Beverages



135.7 **2.9%**
CPI Inflation Rate
Alcoholic Beverages and Tobacco



138.1 **8.2%**
CPI Inflation Rate
Clothing and Footwear



129.0 **8.7%**
CPI Inflation Rate
Housing, Water, Electricity, Gas and Other Fuels



122.9 **4.0 %**
CPI Inflation Rate
Furnishings, Household Equipment and Routine Household Maintenance



130.8 **3.6%**
CPI Inflation Rate
Health



126.6 **-4.6%**
CPI Inflation Rate
Transport



99.9 **-0.1 %**
CPI Inflation Rate
Information and Communication



128.9 **2.1%**
CPI Inflation Rate
Recreation, Sport and Culture



118.8 **6.9 %**
CPI Inflation Rate
Education and Services



148.5 **3.1%**
CPI Inflation Rate
Restaurants and Accommodation



75 **-25.0 %**
CPI Inflation Rate
Financial Services



121.0 **5.9 %**
CPI Inflation Rate
Personal Care, and Miscellaneous Goods and 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

