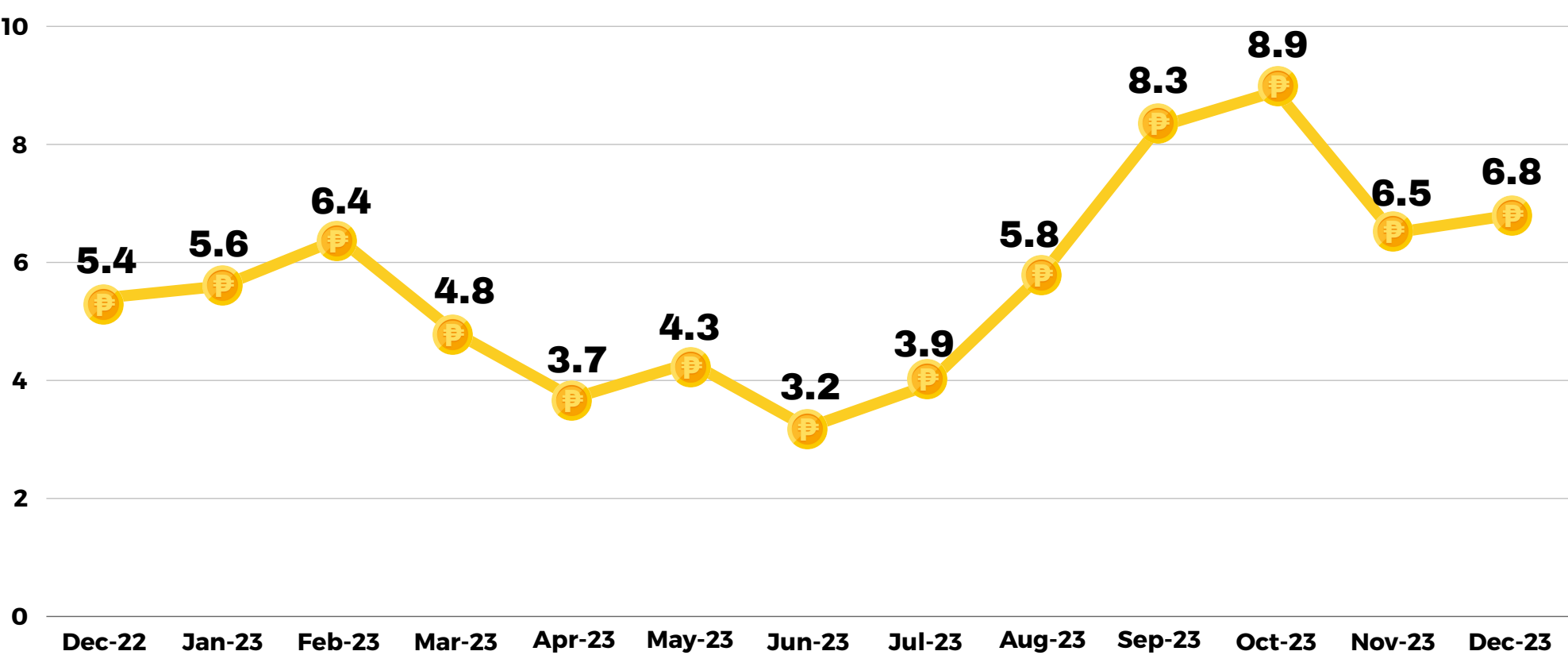




Reference No: IG-2024-003

### 2023 DECEMBER INFLATION RATE PROVINCE OF IFUGAO



**6.8 %**  
December 2023

**5.4 %**  
December 2022

#### Consumer Price Index for All Items

In the base year 2018=100, there was an increase of **27.2** Index Points in the average retail price by a fixed basket of goods and services commonly purchased by households.

#### Purchasing Power of Peso (PPP)

In Ifugao, a Peso in 2018 is only worth 84 centavos in December 2022 and **79 centavos** in December 2023

**127.2**  
December 2023

**0.79**  
December 2023

**0.84**  
December 2022

**125.5** CPI    **9.4%** Inflation Rate

**135.7** CPI    **3.4%** Inflation Rate

**137.9** CPI    **9.7%** Inflation Rate

**129.4** CPI    **9.8%** Inflation Rate

**122.8** CPI    **5.3%** Inflation Rate

**130.6** CPI    **3.7%** Inflation Rate

**126.6** CPI    **-5.2%** Inflation Rate

**99.9** CPI    **-0.1%** Inflation Rate

**128.9** CPI    **3.4%** Inflation Rate

**118.8** CPI    **6.9%** Inflation Rate

**148.5** CPI    **5.9%** Inflation Rate

**121.0** CPI    **6.3%** Inflation Rate

**100** CPI    **0.0%** Inflation Rate



#### 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