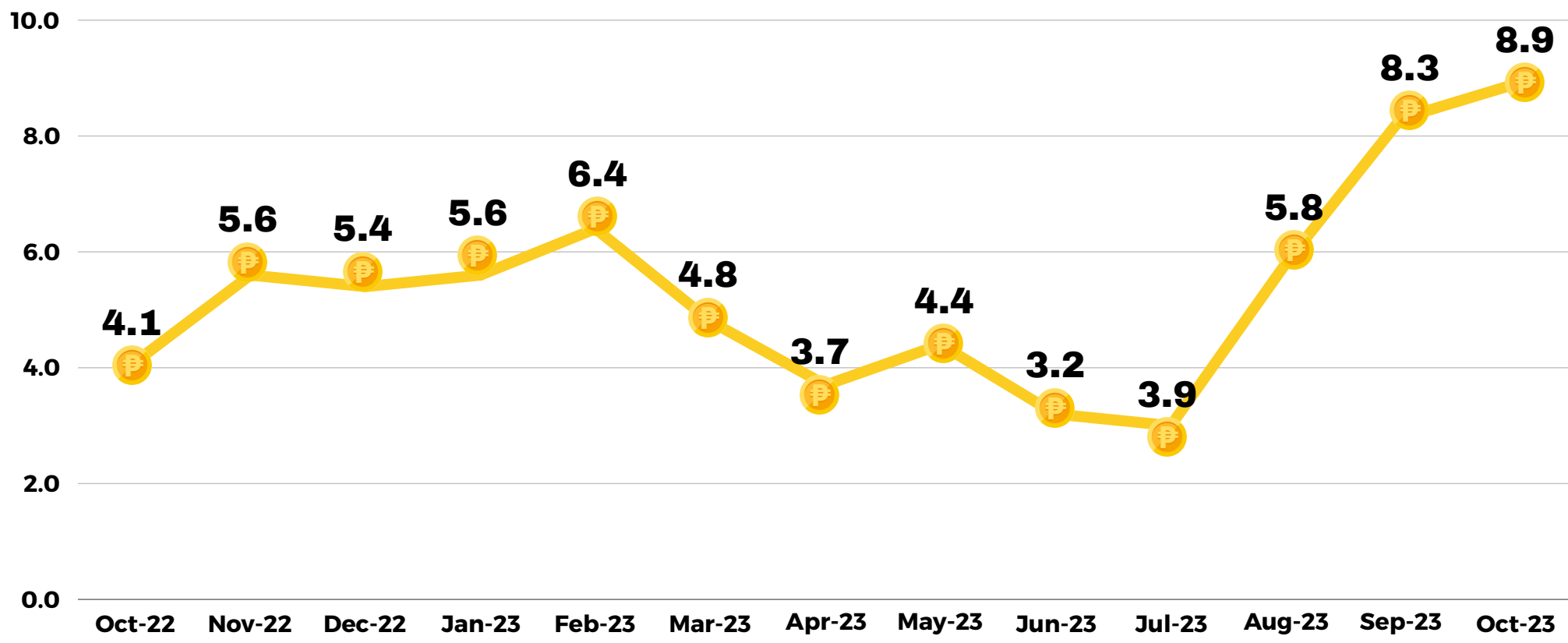
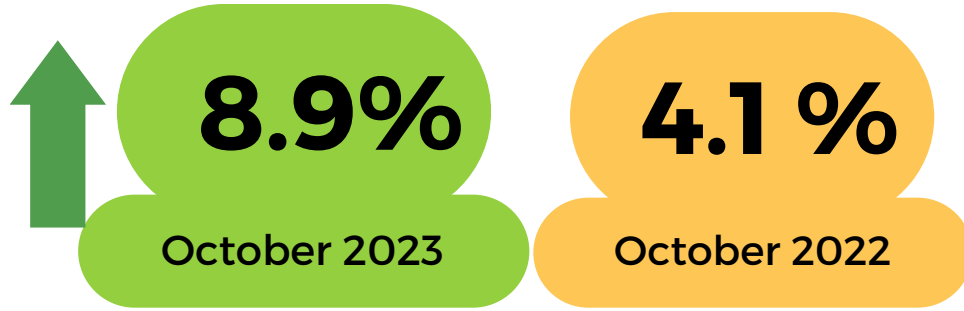




Reference No: IG-2023-089

2023 OCTOBER INFLATION RATE PROVINCE OF IFUGAO



Consumer Price Index for All Items

127.7

October 2023

In the base year 2018=100, there was an increase of **27.7** Index Points in the average retail price by a fixed basket of goods and services commonly purchased by households.

0.81

October 2023

October 2022

0.85

Purchasing Power of Peso (PPP)

In Ifugao, a Peso in 2018 is only worth 85 centavos in October 2022 and **81 centavos in October 2023**



127.1

CPI

15.2%

Inflation Rate

Food and Non-Alcoholic Beverages



135.7

CPI

3.8%

Inflation Rate

Alcoholic Beverages and Tobacco



137.4

CPI

10.5%

Inflation Rate

Clothing and Footwear



126.8

CPI

5.8%

Inflation Rate

Housing, Water, Electricity, Gas and Other Fuels



122.8

CPI

6.1%

Inflation Rate

Furnishings, Household Equipment and Routine Household Maintenance



129.3

CPI

4.6%

Inflation Rate

Health



130.2

CPI

-3.1%

Inflation Rate

Transport



99.9

CPI

-0.1%

Inflation Rate

Information and Communication



128.9

CPI

3.1%

Inflation Rate

Recreation, Sport and Culture



118.8

CPI

6.9%

Inflation Rate

Education and Services



148.5

CPI

11.7%

Inflation Rate

Restaurants and Accommodation



121.0

CPI

7.7%

Inflation Rate

Personal Care, and Miscellaneous Goods and Services



100

CPI

0.0%

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

