

# PRESS RELEASE

## SUMMARY INFLATION REPORT CONSUMER PRICE INDEX (2012=100)

**APRIL 2019**

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### YEAR-ON-YEAR

#### Philippines

The country's **headline inflation** slowed down further to 3.0 percent in April 2019. This is the lowest inflation posted since January 2018. Inflation rate in March 2019 was recorded at 3.3 percent and in April 2018, 4.5 percent.

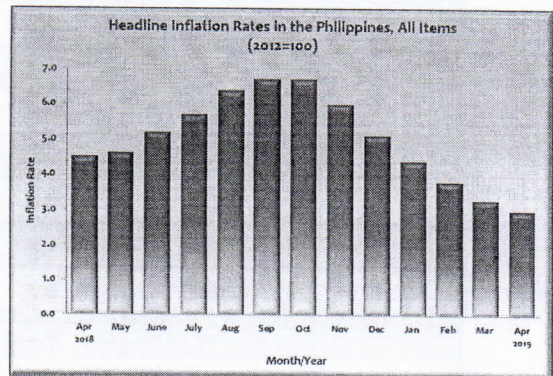
The slowdown was mainly brought about by the slower annual increase in the heavily-weighted food and non-alcoholic beverages index at 3.0 percent.

Slower annual increments were also noted in the indices of the following commodity groups:

- Alcoholic beverages and tobacco, 9.9%;
- Clothing and footwear, 2.4%;
- Housing, water, electricity, gas, and other fuels; and furnishing, household equipment and routine maintenance of the house, both at 3.2%;
- Health, 3.7%; and
- Restaurant and miscellaneous goods and services, 3.5%.

Year-on-Year Inflation Rates, All Items  
 (2012=100)

Area	Apr 2019	Mar 2019	Apr 2018	Year-to-date
<b>Philippines</b>				
Headline	3.0	3.3	4.5	3.6
Core	3.4	3.5	3.5	3.8
<b>NCR</b>				
Headline	3.1	3.2	5.2	3.6
<b>AONCR</b>				
Headline	3.0	3.4	4.3	3.6



The rest of the commodity groups either exhibited higher annual hikes or retained their previous month's annual rates (see Tables 3 and 4).

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Excluding selected food and energy items, **core inflation** decelerated further to 3.4 percent in April 2019. Core inflation in March 2019 and April 2018 were both recorded at 3.5 percent (see Table 9).

The annual rate of the country's food index continued to move slower as its growth was posted at 2.9 percent during the month. Its annual increase was observed at 3.1 percent in March 2019 and 5.5 percent in April 2018 (see Table 7).

The index of corn dropped further by 3.0 percent during the month. Moreover, slower annual increments were noted in the indices of the following food groups:

- Rice, 0.02%;
- Other cereals, flours, cereal preparation, bread, pasta and other bakery products, 3.6%;
- Meat, 3.9%;
- Fish, 3.3%;
- Oils and fats, 3.4%; and
- Sugar, jam, honey, chocolate and confectionery, 6.2%.

Other food groups registered higher annual rates during the month (see Table 5).

**Year-on-Year Inflation Rates in the Philippines, All Items**  
**January 2015 – April 2019**  
**(2012=100)**

Month					
	2015	2016	2017	2018	2019
January	1.5	0.7	2.5	3.4	4.4
February	1.5	0.5	3.1	3.8	3.8
March	1.5	0.6	3.1	4.3	3.3
April	1.4	0.7	3.2	4.5	3.0
May	0.9	0.9	2.9	4.6	
June	0.6	1.3	2.5	5.2	
July	0.2	1.3	2.4	5.7	
August	0.0	1.3	2.6	6.4	
September	-0.4	1.7	3.0	6.7	
October	-0.2	1.8	3.1	6.7	
November	0.3	2.1	3.0	6.0	
December	0.7	2.2	2.9	5.1	
Average	0.7	1.3	2.9	5.2	

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## National Capital Region (NCR)

A downward trend in the inflation in NCR was, likewise, recorded at 3.1 percent in April 2019. Its annual rate was higher at 3.2 percent in March 2019 and 5.2 percent in April 2018.

Except for the indices of food and non-alcoholic beverages, and education, all the commodity groups exhibited slower annual increases during the month. The indices of food and non-alcoholic beverages and education retained their previous month's annual rates of 3.1 percent and 1.4 percent, respectively (see Tables 3 and 4).

## Areas Outside NCR (AONCR)

Annual inflation in AONCR continued to move slower at 3.0 percent in April 2019. Inflation in the area was posted at 3.4 percent in the previous month, and 4.3 percent in April 2018.

Moreover, annual increments of the following commodity groups were slower compared with their annual rates in March 2019:

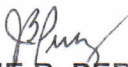
- Food and non-alcoholic beverages, 3.1%;
- Alcoholic beverages and tobacco, 11.1%;
- Housing, water, electricity, gas, and other fuels, 3.4%;
- Furnishing, household equipment and routine maintenance of the house; and health, both at 3.6%; and
- Restaurant and miscellaneous goods and services, 3.4%.

The rest of the commodity groups had higher annual gains during the month, with the education index still registering a 5.6 percent annual decline (see Tables 3 and 4).

Twelve regions in AONCR had slower annual rates in April 2019. The lowest inflation among the regions in AONCR during the month was observed in Region VII (Central Visayas) at 1.3 percent, while the highest annual rate remained in MIMAROPA Region at 4.6 percent (see Table 4).

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Note: CPIs and inflation rates by province and selected cities are also available upon request at Price Statistics Division (Telephone Number: 376-19-59).

  
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