



PRESS RELEASE

Seasonally Adjusted Consumer Price Index (2018=100)

March 2024

Date of Release: 05 April 2024, 9:00AM

Reference No. 2024-99

1. Philippines

At the national level, a slower month-on-month increase of 0.3 percent in the deseasonalized Consumer Price Index (CPI) for all items was recorded in March 2024 from a 0.9 percent month-on-month increase registered in February 2024.

Similar trend was observed in the monthly rates of the seasonally adjusted CPI of the following commodity groups:

- a. Food and non-alcoholic beverages, 0.7 percent from 1.0 percent;
- b. Furnishings, household equipment and routine household maintenance, 0.2 percent from 0.3 percent; and
- c. Personal care, and miscellaneous goods and service, 0.3 percent from 0.4 percent.

In addition, the monthly rate in the seasonally adjusted CPI of housing, water, electricity, gas and other fuels posted a 0.2 percent decrement in March 2024 from a 0.4 percent increment in February 2024. Likewise, the transport index recorded a 0.1 percent month-on-month decrease from a 1.3 percent increase in the previous month.

On the other hand, faster monthly increment of 0.4 percent was noted in the indices of both clothing and footwear, and health in March 2024 from 0.3 percent monthly increase in February 2024.



The seasonal factors, such as the degree of demand for selected goods and services during the season, pushed up the indices of the following commodity groups:

- a. All items;
- b. Clothing and footwear;
- c. Housing, water, electricity, gas and other fuels;
- d. Furnishings, household equipment and routine household maintenance;
- e. Health; and
- f. Personal care, and miscellaneous goods and services.

The seasonal factors, however, pulled down the transport index, while it did not affect the food and non-alcoholic beverages index. (Table 1)

2. National Capital Region (NCR)

In NCR, the monthly uptick of the seasonally adjusted CPI for all items was lower at 0.2 percent in March 2024 from 0.7 percent recorded in February 2024.

Likewise, the food and non-alcoholic beverages index posted a slower monthly increment of 0.6 percent in March 2024 from 1.4 percent recorded in February 2024. Moreover, the month-on-month increment in the health index slowed down to 0.2 percent from a 0.4 percent monthly rate registered in the previous month.

The deseasonalized index of housing, water, electricity, gas and other fuels registered 0.3 percent month-on-month decrement in March 2024 from a 0.7 percent increment in February 2024. Meanwhile, slower month-on-month decrease was observed in the deseasonalized index of furnishings, household equipment and routine household maintenance at 0.1 percent during the month from a 0.2 decrement in the previous month.

However, faster month-on-month rate was observed in the seasonally adjusted CPI of personal care, and miscellaneous goods and services at 0.2 percent in March 2024 from a 0.1 percent increment in February 2024.

The seasonal factors, such as the degree of demand for selected goods and services during the season, pushed up the indices of the following commodity groups:

- a. All items;
- b. Housing, water, electricity, gas and other fuels;



- c. Furnishings, household equipment and routine household maintenance; and
- d. Personal care, and miscellaneous goods and services.

The seasonal factors, however, pulled down the food and non-alcoholic beverages index, while it did not affect the health index. (Table 2)

3. Areas Outside the National Capital Region (AONCR)

In AONCR, the deseasonalized CPI for all items moved up to 0.4 percent month-on-month in March 2024. This was slower than the 1.0 percent monthly increase recorded in February 2024.

Similarly, slower monthly increments were noted in the seasonally adjusted CPI of the following commodity groups:

- a. Food and non-alcoholic beverages, 0.6 percent from 1.6 percent;
- b. Furnishings, household equipment and routine household maintenance, 0.3 percent from 0.5 percent; and
- c. Health, 0.3 percent from 0.4 percent.

Moreover, the deseasonalized CPI of housing, water, electricity, gas and other fuels, and transport both posted a 0.1 percent month-on-month decrement in March 2024 from 0.4 percent and 1.4 percent monthly increments in the previous month, respectively.

On the other hand, faster monthly increments were observed in the indices of education services at 0.3 percent from 0.2 percent, and restaurants and accommodation services at 0.9 percent from 0.8 percent.

Meanwhile, the monthly increment of the clothing and footwear index was still recorded at 0.4 percent in March 2024.

The seasonal factors, such as the degree of demand for selected goods and services during the season, pushed up the indices of the following commodity groups:

- a. All items;
- b. Food and non-alcoholic beverages;
- c. Clothing and footwear;
- d. Housing, water, electricity, gas and other fuels;
- e. Furnishings, household equipment and routine household maintenance;
- f. Health; and



g. Restaurants and accommodation services.

The indices of transport and education services, however, were pulled down by the seasonal factors. (Table 3)



CLAIRE DENNIS S. MAPA, PhD

Undersecretary

National Statistician and Civil Registrar General

DGLDP/RCL/GGP