



# PRESS RELEASE

## Seasonally Adjusted Consumer Price Index (2018=100)

May 2024

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### 1. Philippines

The country's seasonally adjusted Consumer Price Index (CPI) for all items recorded a faster month-on-month increment of 0.3 percent in May 2024 from a 0.2 percent month-on-month increase in April 2024.

Likewise, higher month-on-month increase was recorded in the deseasonalized CPI of furnishings, household equipment and routine household maintenance at 0.4 percent in May 2024 from a 0.2 percent monthly increment in April 2024. The housing, water, electricity, gas and other fuels posted 0.7 percent month-on-month increment from zero percent monthly rate in the previous month.

Meanwhile, the indices of clothing and footwear, and personal care, and miscellaneous goods and services both registered a slower monthly increment of 0.2 percent in May 2024 from a 0.3 percent month-on-month increase in the previous month.

On the other hand, the transport index dropped by 0.3 percent month-on-month in May 2024 from 0.3 percent monthly increase in April 2024.

The monthly increases in the seasonally adjusted CPI of food and non-alcoholic beverages, and health remained at their previous month's rates of 0.4 percent and 0.2 percent, respectively.

The seasonal factors, such as the degree of demand for selected goods and services during the season, pulled down the indices for all items, food and non-alcoholic beverages, and transport.



The seasonal factors, however, pushed up the indices of housing, water, electricity, gas and other fuels, and furnishings, household equipment and routine household maintenance.

Meanwhile, the indices of clothing and footwear, health, and personal care, and miscellaneous goods and services were not affected by the seasonal factors. (Table 1)

## **2. National Capital Region (NCR)**

In NCR, the deseasonalized CPI for all items posted a 0.6 percent monthly increment in May 2024 from a 0.1 percent month-on-month decline in April 2024.

Similarly, the indices of food and non-alcoholic beverages, and housing, water, electricity, gas and other fuels both registered a 0.9 percent month-on-month increase during the month from their corresponding monthly declines of 0.2 percent and 0.7 percent in the previous month.

The monthly increments in the seasonally adjusted CPI of furnishings, household equipment and routine household maintenance, and personal care, and miscellaneous goods and services moved up at a faster rate of 0.2 percent and 0.3 percent in May 2024, respectively, both from a 0.1 percent monthly increase in April 2024.

Meanwhile, the monthly increment of health index remained at 0.1 percent.

The seasonal factors, such as the degree of demand for selected goods and services during the season, pulled down the indices of all items and food and non-alcoholic beverages.

The seasonal factors, however, pushed up the indices of the following commodity groups:

- a. Housing, water, electricity, gas and other fuels;
- b. Furnishings, household equipment and routine household maintenance;
- c. Health; and
- d. Personal care, and miscellaneous goods and services. (Table 2)

### 3. Areas Outside the National Capital Region (AONCR)

In AONCR, a slower monthly increment of 0.3 percent was registered in the seasonally adjusted CPI for all items in May 2024 from a 0.4 percent month-on-month increase recorded in April 2024.

Similarly, the deseasonalized CPI of food and non-alcoholic beverages, and restaurants and accommodation services were both observed at a slower rate of 0.2 percent in May 2024 from their corresponding previous month's rates of 0.6 percent and 0.3 percent.

Moreover, the transport index recorded a 0.2 percent month-on-month decrease during the month from a 0.3 percent increase in the previous month.

On the other hand, faster monthly increments were noted in the indices of the following commodity groups:

- a. Housing, water, electricity, gas and other fuels, 0.6 percent from 0.1 percent;
- b. Furnishings, household equipment and routine household maintenance, 0.4 percent from 0.2 percent; and
- c. Health, 0.3 percent from 0.2 percent.

Meanwhile, the monthly increments in the seasonally adjusted CPI of clothing and footwear, and education both remained at 0.3 percent.

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

- a. All items;
- b. Food and non-alcoholic beverages;
- c. Health;
- d. Transport; and
- e. Education services.

The seasonal factors, however, pushed up the indices of housing, water, electricity, gas and other fuels, and restaurants and accommodation services.

Meanwhile, the indices of clothing and footwear, and furnishings, household equipment and routine household maintenance were not affected by the seasonal factors. (Table 3)



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