

PRESS RELEASE

Summary Inflation Report Consumer Price Index for the Bottom 30% Income Households (2018=100)

February 2025

Date of Release: 05 March 2025, 9:00AM

Reference No. 2025-74

Table A. Year-on-Year Inflation Rates
for the Bottom 30% Income Households, All Items
In Percent
(2018=100)

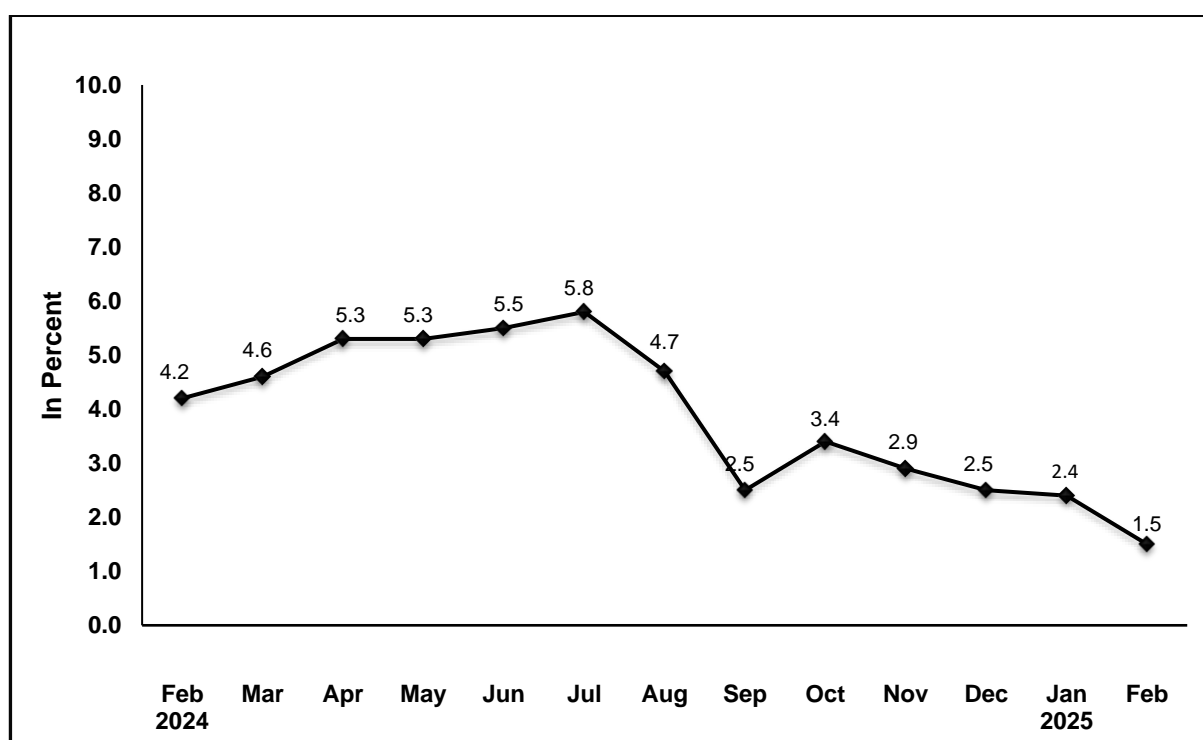
Area	February 2024	January 2025	February 2025	Year- to-date*
Philippines	4.2	2.4	1.5	2.0
NCR	4.0	3.3	2.7	3.0
AONCR	4.3	2.4	1.4	1.9

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

*Year-on-year change of average CPI for January to February 2025 vs. 2024



Figure 1. Inflation Rates for the Bottom 30% Income Households in the Philippines, All Items (2018=100)



Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Consumer Price Index

A. Philippines

1. Overall Inflation

The country's inflation rate for the bottom 30% income households slowed down to 1.5 percent in February 2025 from 2.4 percent in January 2025. In February 2024, the inflation rate was posted at 4.2 percent. (Figure 1, and Tables A, B, 5, 6, and 12)

1.1 Main Drivers to the Downward Trend of the Overall Inflation

The downtrend in the overall inflation for the bottom 30% income households in February 2025 was primarily influenced by the lower year-on-year growth in the heavily-weighted food and non-alcoholic beverages at 0.8 percent during the month from 2.4 percent in the previous month. Likewise, the lower annual increases in the housing, water, electricity, gas and other fuels index at 1.7 percent during the month from 2.4 percent in January 2025, and transport index at

0.2 percent in February 2025 from 1.7 percent in the previous month also contributed to the downtrend in the overall inflation.

Moreover, lower annual rates were noted in the indices of the following commodity groups during the month:

- a. Clothing and footwear, 1.9 percent from 2.3 percent;
- b. Furnishings, household equipment and routine household maintenance, 1.9 percent from 2.4 percent;
- c. Health, 1.8 percent from 2.0 percent;
- d. Recreation, sport and culture, 4.2 percent from 4.5 percent;
- e. Restaurants and accommodation services, 3.0 percent from 3.4 percent; and
- f. Personal care, and miscellaneous goods and services, 2.7 percent from 3.0 percent.

In contrast, higher annual growth rate was noted in the index of alcoholic beverages and tobacco at 4.0 percent in February 2025 from 3.9 percent in January 2025.

The indices of the rest of the commodity groups retained their respective previous month's annual rates. (Tables 5 and 6)

1.2 Main Contributors to the Overall Inflation

The following commodity groups were the top three contributors to the February 2025 overall inflation for the bottom 30% income households:

- a. Food and non-alcoholic beverages with 32.6 percent share or 0.5 percentage point;
- b. Housing, water, electricity, gas and other fuels with 19.6 percent share or 0.3 percentage point; and
- c. Restaurants and accommodation services with 16.7 percent share or 0.3 percentage point.

2. Food Inflation

Food inflation for the bottom 30% income households at the national level moved at a slower pace of 0.8 percent in February 2025 from 2.3 percent in the previous month. In February 2024, its annual increase was observed at 6.5 percent. (Table 9)

2.1 Main Drivers to the Downward Trend of Food Inflation

The deceleration of food inflation was mainly due to the faster annual decline in the rice index at 6.0 percent during the month from a 3.0 percent annual decline in January 2025.

In addition, lower inflation rates during the month were noted in the following food groups:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 1.7 percent from 2.1 percent;
- b. Fish and other seafood, 1.6 percent from 2.6 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, 6.0 percent from 14.3 percent; and
- d. Ready-made food and other food products not elsewhere classified, 4.1 percent from 4.6 percent.

Moreover, annual decrement in February 2025 was noted in the index of corn at 2.4 percent from an annual increase of 1.4 percent in the previous month.

In contrast, higher annual increases were noted in the following food groups:

- a. Meat and other parts of slaughtered land animals, 8.3 percent from 6.2 percent;
- b. Milk, other dairy products and eggs, 3.3 percent from 3.2 percent;
- c. Oils and fats, 6.0 percent from 4.7 percent; and
- d. Fruits and nuts, 7.1 percent from 6.3 percent.

In addition, slower annual decrease was observed in the index of sugar, confectionery and desserts at 1.3 percent during the month from a 3.0 percent annual decrement in January 2025. (Tables 7 and 11)

2.2 Main Contributors to Food Inflation

Food inflation contributed 25.9 percent or 0.4 percentage point to the February 2025 overall inflation of the bottom 30% income households.

Among the food groups, the main contributors to the food inflation during the month were the following:

- a. Meat and other parts of slaughtered land animals with 223.7 percent share or 1.8 percentage points;
- b. Vegetables, tubers, plantains, cooking bananas and pulses with 105.4 percent share or 0.8 percentage point; and
- c. Fish and other seafood with 59.6 percent share or 0.5 percentage point.

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households in the Philippines, All Items: January 2020 to February 2025
In Percent
(2018=100)

Month	Year					
	2020	2021	2022	2023	2024	2025
January	2.1	3.9	4.0	9.7	3.6	2.4
February	2.1	4.6	3.5	9.7	4.2	1.5
March	1.9	4.8	4.2	8.8	4.6	
April	2.2	4.5	5.0	7.4	5.3	
May	2.2	4.3	5.6	6.7	5.3	
June	2.7	3.8	6.5	6.1	5.5	
July	2.9	3.9	7.2	5.2	5.8	
August	2.6	4.7	7.3	5.6	4.7	
September	2.7	4.3	8.1	6.9	2.5	
October	2.7	4.3	8.9	5.3	3.4	
November	3.5	4.0	9.2	4.9	2.9	
December	3.7	3.4	9.4	5.0	2.5	
Average	2.6	4.2	6.6	6.7	4.2	2.0

Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Consumer Price Index

B. National Capital Region (NCR)

Inflation for the bottom 30% income households in NCR eased to 2.7 percent in February 2025 from 3.3 percent in January 2025. In February 2024, inflation in the area was observed at 4.0 percent. (Tables A, 5, 6, and 13)

The downtrend of the inflation in the area was mainly brought about by the lower annual increment in the food and non-alcoholic beverages index at 3.9 percent during the month from 5.1 percent in January 2025. Also contributed to the downtrend of the overall inflation in the area was the slower annual increase observed in housing, water, electricity, gas and other fuels at 2.5 percent in February 2025 from 2.8 percent in the previous month.

In addition, lower annual increments were noted in the indices of the following commodity groups during the month:

- a. Clothing and footwear, 1.1 percent from 1.2 percent;
- b. Health, 1.5 percent from 1.6 percent;
- c. Recreation, sport and culture, 2.6 percent from 2.7 percent; and
- d. Personal care, and miscellaneous goods and services, 2.4 percent from 2.5 percent.

Moreover, faster annual decrease was noted in the index of transport at 0.9 percent during the month from a 0.3 percent annual decline in January 2025.

On the other hand, faster annual increments were observed in the indices of alcoholic beverages and tobacco at 2.3 percent in February 2025 from 2.2 percent in the previous month, and restaurants and accommodation services at 1.8 percent during the month from 1.7 percent in January 2025.

The indices of the rest of the commodity groups retained their respective previous month's annual rates. (Tables 5 and 6)

C. Areas Outside NCR (AONCR)

Following the trend at the national level and NCR, inflation for the bottom 30% income households in AONCR decelerated to 1.4 percent in February 2025 from 2.4 percent in January 2025. In February 2024, inflation for this income group was registered at 4.3 percent. (Tables A, 5, and 14)

The deceleration of inflation in the area was mainly influenced by the lower year-on-year growth rate of the heavily weighted food and non-alcoholic beverages index at 0.7 percent in February 2025 from 2.3 percent in January 2025. Also contributed to the downtrend were the lower year-on-year growth rates in the indices of transport at 0.3 percent during the

month from 1.8 percent in January 2025, and housing, water, electricity, gas and other fuels at 1.7 percent in February 2025 from 2.3 percent in the previous month.

In addition, slower annual increases were observed in the indices of the following commodity groups during the month:

- a. Clothing and footwear, 1.9 percent from 2.3 percent;
- b. Furnishings, household equipment and routine household maintenance, 1.9 percent from 2.3 percent;
- c. Health, 1.8 percent from 2.0 percent;
- d. Recreation, sport and culture, 4.3 percent from 4.5 percent;
- e. Restaurants and accommodation services, 3.2 percent from 3.5 percent; and
- f. Personal care, and miscellaneous goods and services, 2.7 percent from 3.0 percent.

The indices of the rest of the commodity groups remained at their respective previous month's annual rates. (Tables 5 and 6)

In February 2025, all regions outside NCR recorded downtrend in their inflation rates for the bottom 30% income households relative to their respective inflation rates in January 2025. The lowest inflation rate was recorded in Region XI (Davao Region) at 1.5 percent annual decrement, while the highest inflation rate was observed in Region II (Cagayan Valley) at 3.7 percent. (Table 6)

Note: CPIs and inflation rates for the bottom 30% income households by region are posted at the PSA OpenSTAT portal at https://openstat.psa.gov.ph/PXWeb/pxweb/en/DB/DB__2M__PI__BIH__2018/?tablelist=true.



CLAIRE DENNIS S. MAPA, PhD

Undersecretary

National Statistician and Civil Registrar General

DGLDP/RCL/GGP