

PRESS RELEASE

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

March 2025

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

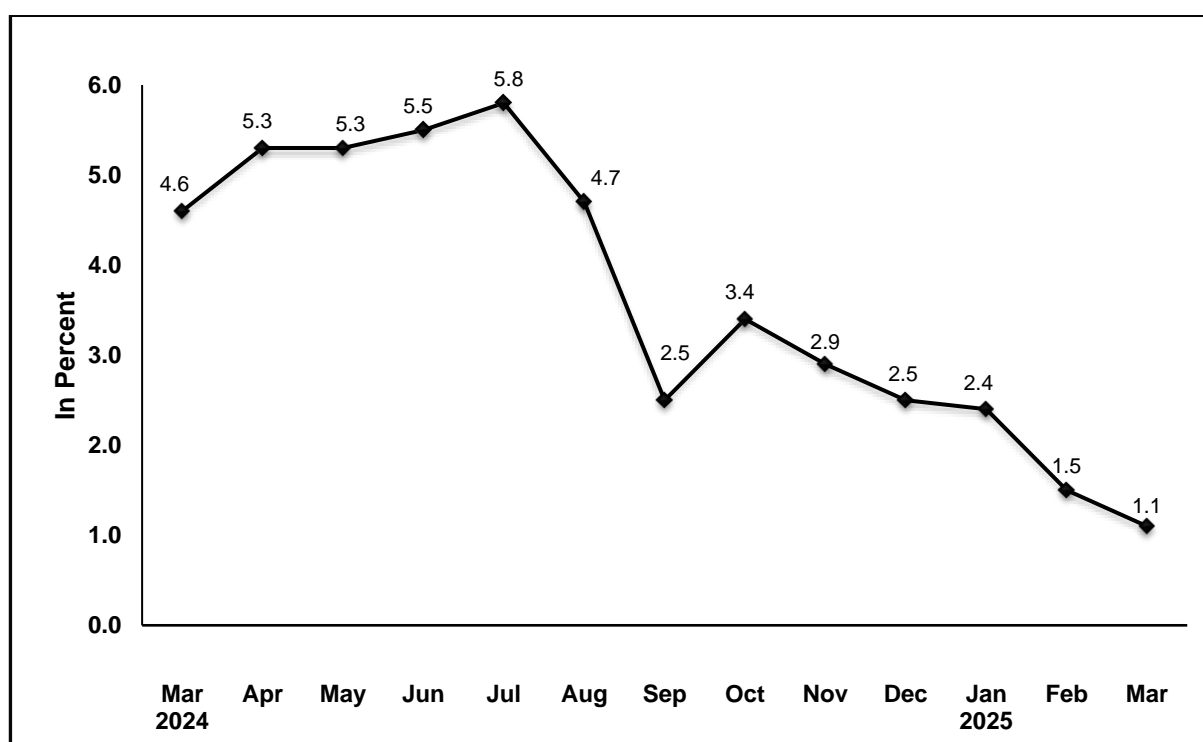
Area	March 2024	February 2025	March 2025	Year- to-date*
Philippines	4.6	1.5	1.1	1.7
NCR	4.2	2.7	2.3	2.8
AONCR	4.7	1.4	1.0	1.6

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

*Year-on-year change of the average CPI for January to March 2025 and average CPI for January to March 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 1.1 percent in March 2025 from 1.5 percent in February 2025. In March 2024, the inflation rate was posted at 4.6 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 contributed by the lower annual growth rate in the heavily-weighted food and non-alcoholic beverages at 0.4 percent in March 2025 from 0.8 percent in the previous month. The transport index also contributed to the lower inflation rate after posting a year-on-year decline of 0.4 percent during the month from a 0.2 percent annual increase in February 2025. Moreover, slower annual increase was observed in the restaurants and accommodation services

index at 2.7 percent in March 2025 from 3.0 percent in the previous month.

In addition, slower annual growth rates were noted in the indices of the following commodity groups during the month:

- a. Clothing and footwear, 1.8 percent from 1.9 percent;
- b. Furnishings, household equipment and routine household maintenance, 1.8 percent from 1.9 percent;
- c. Recreation, sport and culture, 3.9 percent from 4.2 percent; and
- d. Personal care, and miscellaneous goods and services, 2.5 percent from 2.7 percent.

In contrast, higher annual growth rates were recorded in the indices of the following commodity groups during the month:

- a. Alcoholic beverages and tobacco, 4.1 percent from 4.0 percent;
- b. Health, 1.9 percent from 1.8 percent; and
- c. Information and communication, 0.7 percent from 0.5 percent.

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

1.2 Main Contributors to the Overall Inflation

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

- a. Housing, water, electricity, gas and other fuels with 23.7 percent share or 0.3 percentage point;
- b. Food and non-alcoholic beverages with 19.9 percent share or 0.2 percentage point; and
- c. Restaurants and accommodation services with 19.0 percent share or 0.2 percentage point.

2. Food Inflation

Food inflation for the bottom 30% income households at the national level moved at a slower pace of 0.2 percent in March 2025 from 0.8 percent in the previous month. In March 2024, its annual increase was observed at 7.4 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 9.1 percent during the month from a 6.0 percent annual decrease in February 2025. Likewise, the faster annual decrease in the corn index at 4.7 percent during the month from a 2.4 percent year-on-year decrement in February 2025 also contributed to the downtrend of the food inflation.

In addition, lower inflation rates in March 2025 were noted in the following food groups:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 1.6 percent from 1.7 percent;
- b. Meat and other parts of slaughtered land animals, 8.1 percent from 8.3 percent;
- c. Fruits and nuts, 7.0 percent from 7.1 percent; and
- d. Ready-made food and other food products not elsewhere classified, 4.0 percent from 4.1 percent.

On the contrary, higher annual increases were noted in the following food groups during the month:

- a. Fish and other seafood, 4.3 percent from 1.6 percent;
- b. Milk, other dairy products and eggs, 4.1 percent from 3.3 percent;
- c. Oils and fats, 7.0 percent from 6.0 percent; and
- d. Vegetables, tubers, plantains, cooking bananas and pulses, 7.4 percent from 6.0 percent.

Moreover, slower annual decrease was observed in the index of sugar, confectionery and desserts at 0.1 percent during the month from 1.3 percent annual decrement in February 2025. (Tables 7 and 11)

2.2 Main Contributors to Food Inflation

Food inflation contributed 10.4 percent or 0.1 percentage point to the March 2025 overall inflation for the bottom 30% income households. The top three food groups in terms of contribution to food inflation during the month were the following:

- a. Meat and other parts of slaughtered land animals with a share of 540.6 percent or 1.1 percentage points;
- b. Fish and other seafood with a share of 383.6 percent or

- 0.8 percentage point; and
- c. Vegetables, tubers, plantains, cooking bananas and pulses with a share of 323.7 percent or 0.6 percentage point.

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households
in the Philippines, All Items: January 2020 to March 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	1.1
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	1.7

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 2.3 percent in March 2025 from 2.7 percent in February 2025. In March 2024, inflation in the area was observed at 4.2 percent. (Tables A, 5, 6, and 13)

The downtrend of inflation in the area was mainly brought about by the slower annual increment in the food and non-alcoholic beverages index at 3.0 percent during the month from 3.9 percent in February 2025. Also contributed to the downtrend of the overall inflation in the area was the faster annual decrease observed in the index of transport at 1.1 percent in March 2025 from a 0.9 percent annual decline in the previous month.

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

- a. Alcoholic beverages and tobacco, 2.2 percent from 2.3 percent;
- b. Clothing and footwear, 0.8 percent from 1.1 percent;
- c. Furnishings, household equipment and routine household maintenance, 1.0 percent from 1.1 percent; and
- d. Recreation, sport and culture, 2.2 percent from 2.6 percent.

On the other hand, faster annual increments in March 2025 were observed in the indices of housing, water, electricity, gas and other fuels at 2.7 percent from 2.5 percent in February 2025, and health at 1.7 percent from 1.5 percent in the previous month.

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 further decelerated to 1.0 percent in March 2025 from 1.4 percent in February 2025. In March 2024, inflation for this income group was registered at 4.7 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 0.3 percent in March 2025 from 0.7 percent in February 2025. Also contributed to the downtrend was the year-on-year decline in the index of transport at 0.4 percent during the month from a 0.3 percent annual increase in February 2025.

In addition, slower annual increases were observed in the indices of the following commodity groups in March 2025:

- a. Clothing and footwear, 1.8 percent from 1.9 percent;
- b. Housing, water, electricity, gas and other fuels, 1.6 percent from 1.7 percent;
- c. Furnishings, household equipment and routine household maintenance, 1.8 percent from 1.9 percent;
- d. Recreation, sport and culture, 4.0 percent from 4.3 percent;
- e. Restaurants and accommodation services, 2.8 percent from 3.2 percent; and

- f. Personal care, and miscellaneous goods and services, 2.5 percent from 2.7 percent.

In contrast, higher annual growth rates were recorded in the indices of the following commodity groups during the month:

- a. Alcoholic beverages and tobacco, 4.2 percent from 4.0 percent;
- b. Health, 1.9 percent from 1.8 percent; and
- c. Information and communication, 0.7 percent from 0.5 percent.

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

In March 2025, 13 regions outside NCR recorded downtrend in their inflation rates for the bottom 30% income households relative to their respective inflation rates in February 2025. The lowest inflation rate was recorded in Region XI (Davao Region) at 1.6 percent annual decrement, while the highest inflation rate was observed in Region VI (Western Visayas) at 2.8 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.



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