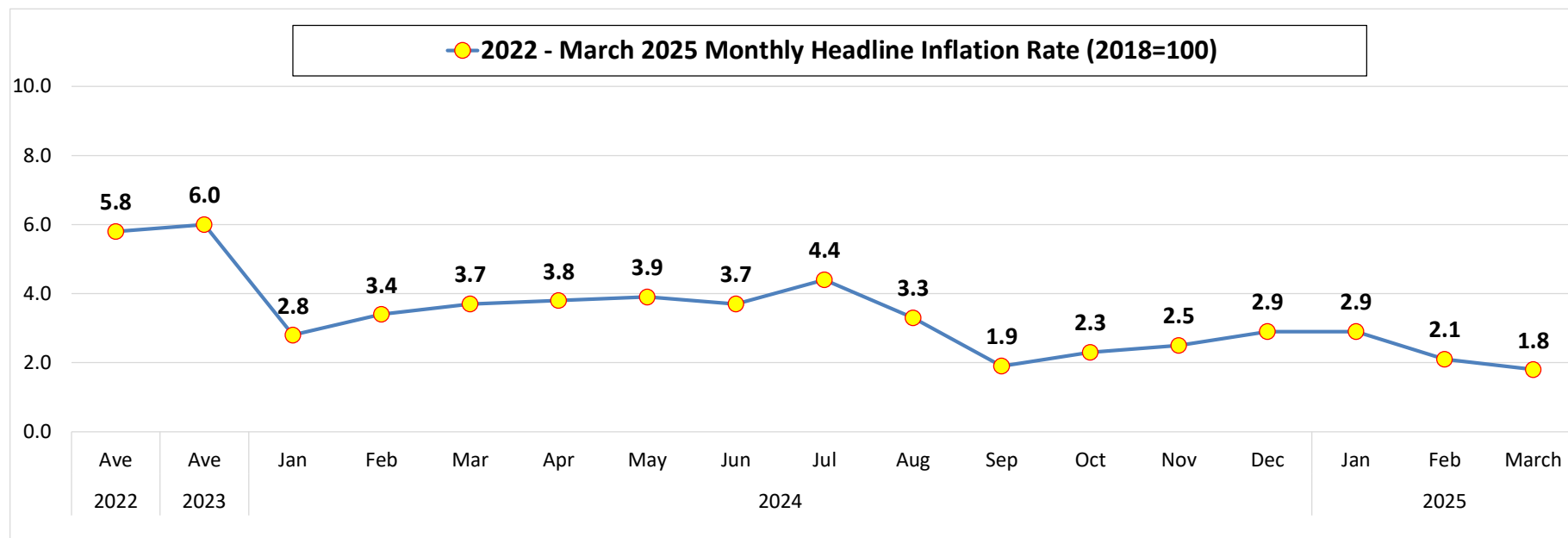


YEAR-ON-YEAR INFLATION RATES IN THE PHILIPPINES, ALL ITEMS 2022 - 2025 (March)

	2022	2023	2024													2025			
	Ave	Ave	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Ave
Headline*	5.8	6.0	2.8	3.4	3.7	3.8	3.9	3.7	4.4	3.3	1.9	2.3	2.5	2.9	3.2	2.9	2.1	1.8	2.3

The country's headline inflation continues to slow down with 1.8 percent this March 2025 from 2.1 from the previous month. This brings the national average inflation for the year to 2.3 percent. The headline inflation for the month is also slower compared to the 3.7 percent in March 2024. The main contributors to the headline inflation for March 2025 include the slower annual increment in the index of food and non-alcoholic beverages at 2.2 percent from 2.6 percent in the previous month; a faster year-on-year decrease in the transport index at 1.1 percent during the month from 0.2 percent in February 2025; and a slower inflation rate for restaurants and accommodation services at 2.3 percent from 2.8 percent in the previous month.



HEADLINE INFLATION - the annual rate of change or the year-on-year change in the overall Consumer Price Index (CPI)

* Revised based on PSA's rebasing of CPI from base year 2012 to 2018. Revised CPI series includes monthly CPI starting January 2025.