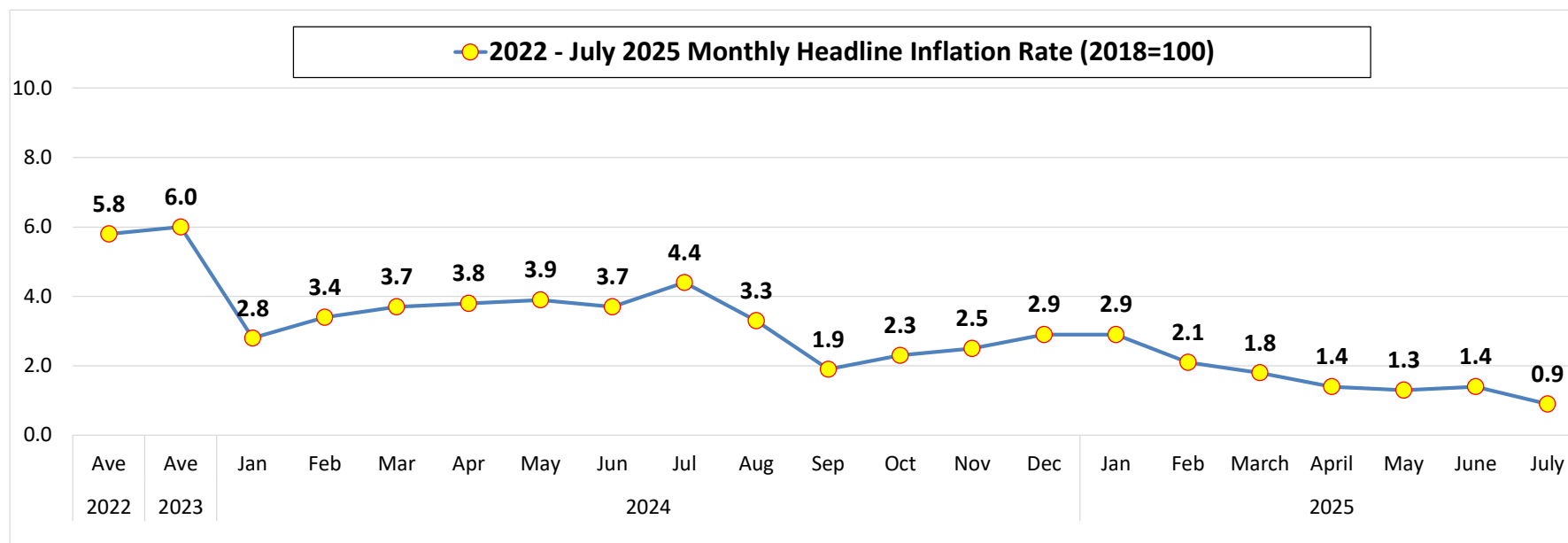


## YEAR-ON-YEAR INFLATION RATES IN THE PHILIPPINES, ALL ITEMS 2022 - 2025 (July)

	2022	2023	2024													2025							
	Ave	Ave	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	May	Jun	Jul	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	1.4	1.3	1.4	0.9	1.7

The country's headline inflation slowed down to 0.9 percent this July 2025 from 1.4 percent in the previous month. This brings the national average inflation for the year to 1.7 percent. The headline inflation for the month is lower compared to July 2024 at 4.4 percent, and is the lowest that has been recorded in 2025. The main contributors to the headline inflation for July 2025 include the slower annual increase in the housing, water, electricity, gas and other fuels index at 2.1 percent from 3.2 percent in the previous month; the annual decrease in the index of food and non-alcoholic beverages at 0.2 percent from an annual increase of 0.4 in June 2025, and a faster annual decline in the transport index at 2.0 percent from 1.6 percent annual drop 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.