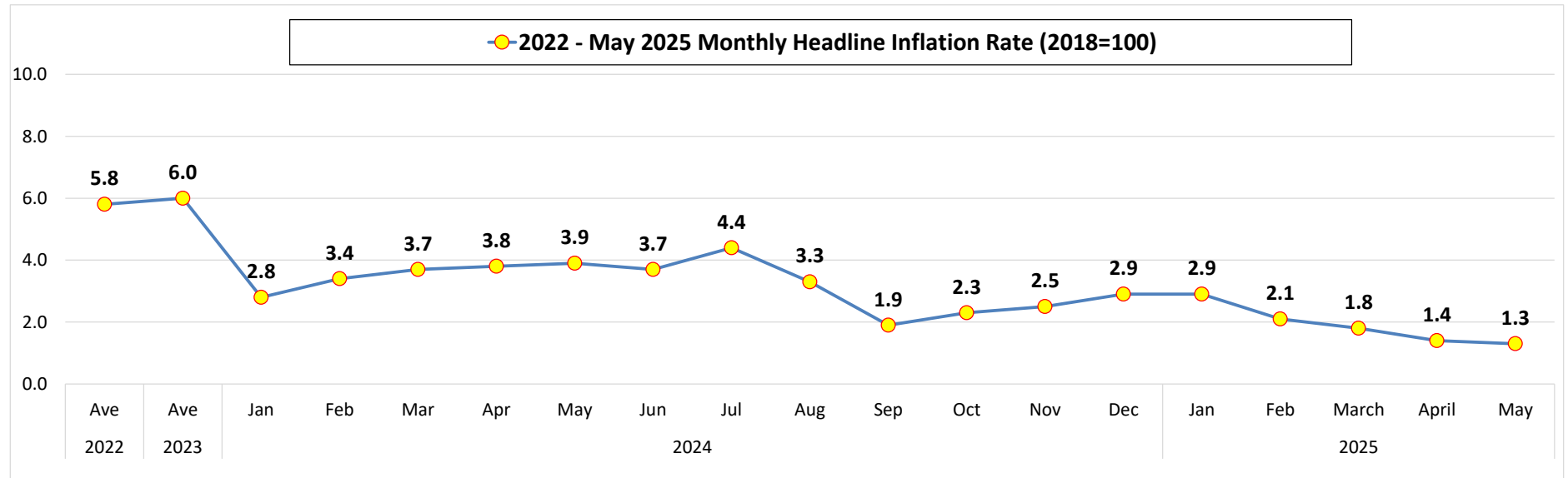


YEAR-ON-YEAR INFLATION RATES IN THE PHILIPPINES, ALL ITEMS 2022 - 2025 (May)

	2022	2023	2024													2025					
	Ave	Ave	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave	Jan	Feb	Mar	Apr	May	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	1.9

The country's headline inflation slowed down to 1.3 this May 2025 from 1.4 in the previous month. This brings the national average inflation for 2025 to 1.9. The headline inflation for the month is the lowest since November 2019. The main contributors to the headline inflation for May 2025 include the slower annual increment in the index of housing, water, electricity, gas and other fuels at 2.3 percent from 2.9 percent in the previous month; a decline in the index for restaurant and accommodation services at 2.0 percent from 2.3 percent; and the faster annual decline in the transport index at 2.4 percent in May 2025 from the previous month's 2.1 percent.



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.