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## SPECIAL RELEASE

### SUMMARY INFLATION REPORT CONSUMER PRICE INDEX (2018 = 100) MAY 2025

**Inflation** is the yearly increase in the average price of goods and services within an economy. As prices rise, each unit of currency can purchase fewer goods and services. The **Commodity Price Index (CPI)** is used to calculate inflation rates and track prices annually. "Year-over-year change" is another commonly used expression, often used to show how much prices varied between two specific periods.

**Table A. Year-on-Year Inflation Rates, All Items, In Percent  
(2018=100)**

Area	May 2024	April 2025	May 2025	Year-to- Date*
Philippines	3.9	1.4	1.3	1.9
Cagayan Valley	4.1	2.0	1.7	3.1
Isabela	3.0	1.2	1.5	2.7

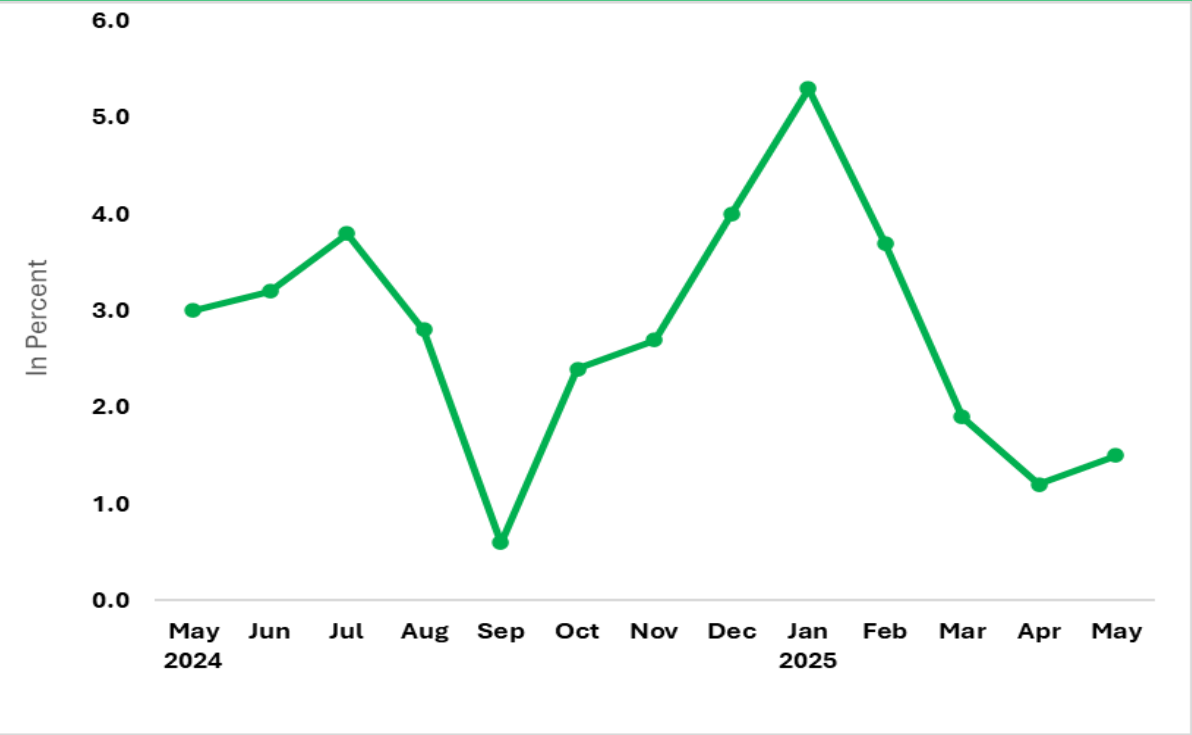
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

\* Year-on-year change of average CPI for January to May 2025 vs January to May 2024

A. Isabela Inflation

Isabela's inflation increased to 1.5 percent in May 2025 from 1.2 percent in the previous month, diverse to national and regional (Cagayan Valley Region) figures. In May 2024, the provincial inflation rate was higher at 3.0 percent.

Figure 1. Inflation Rates in Isabela, All Items (2018=100)



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

Table B: Source of Trend for May 2025 Inflation Rate

COMMODITY GROUP	INFLATION RATE	SHARE TO TREND (%)
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	1.4	100.0

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

## B. Source of Trend

The increase in the indices of the following commodities was the primary driver of Isabela province's overall inflation trend:

Housing, Water, Electricity, Gas, and Other Fuels: The index for this group rose from –2.9 percent in April 2025 to 1.4 percent in May 2025, contributing 100 percent to the uptrend in provincial inflation. Within this category, the electricity index was the main factor, increasing from –16.5 percent in April to 5.0 percent in May. Additionally, the index for liquefied petroleum gas (LPG) increased from 2.4 percent in April to 2.8 percent in May.

**Table C: Inflation Rate by Commodity Group  
April 2025 - May 2025 (2018=100)**

COMMODITY GROUP	April 2025	May 2025
FOOD AND NON-ALCOHOLIC BEVERAGES	2.5	1.7
ALCOHOLIC BEVERAGES AND TOBACCO	5.0	5.0
CLOTHING AND FOOTWEAR	1.5	1.3
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	(2.9)	1.4
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	0.5	0.4
HEALTH	1.8	1.8
TRANSPORT	(3.2)	(3.2)
INFORMATION AND COMMUNICATION	0.0	0.0
RECREATION, SPORT AND CULTURE	4.7	4.6
EDUCATION SERVICES	1.0	1.0
RESTAURANTS AND ACCOMMODATION SER- VICES	4.0	4.0
FINANCIAL SERVICES	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	1.2	1.1

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

However, annual growth rates in the indices of the following commodity groups decreased from April to May 2025:

- Food and Non-Alcoholic Beverages: Decreased from 2.5 percent to 1.7 percent;
- Clothing and Footwear: Decreased from 1.5 percent to 1.3 percent;
- Furnishings, Household Equipment, and Routine Household Maintenance: Decreased from 0.5 percent to 0.4 percent;
- Recreation, Sport, and Culture: Decreased from 4.7 percent to 4.6 percent; and
- Personal Care, and Miscellaneous Goods and Services: Decreased from 1.2 percent to 1.1 percent.

The indices of the remaining commodity groups retained their previous month's annual growth rates.

### **C. Main Contributors**

The top contributors for the May 2025 overall inflation rate were the following:

- a. Food and non-alcoholic beverages, 1.7 percent;
- b. Housing, water, electricity gas and other fuels, 1.4 percent; and
- c. Restaurants and accommodation services, 4.0 percent.

### **D. Food Inflation**

Between April and May 2025, food inflation in the province decreased from 2.4 percent to 1.7 percent. In May 2024, the rate of food inflation is 7.0 percent.

In April 2025, the decrease in food commodity inflation was significantly influenced by the downtrend in the indices of the following food commodities:

The ratio of *cereals and cereal products* especially rice went down from –9.3 percent to –13.5 percent. *Fish and other seafood* saw a decrease in percentage this month, going from 6.4 percent to 4.9 percent. Indices for *ready-made food and other food products not elsewhere classified* decreased from 5.7 percent to 4.7 percent.

**Table D. Inflation Rate, Food Commodities  
April 2025 - May 2025 (2018=100)**

<b>Food Commodities</b>	<b>April 2025</b>	<b>May 2025</b>
<b>Food</b>	<b>2.4</b>	<b>1.7</b>
<b>Cereal and cereal products</b>	<b>-9.3</b>	<b>-13.5</b>
<b>Meat and other products of slaughtered land animals</b>	<b>11.3</b>	<b>12.7</b>
<b>Fish and other seafood</b>	<b>6.4</b>	<b>4.9</b>
<b>Milk, other dairy products and eggs</b>	<b>4.1</b>	<b>7.0</b>
<b>Oils and fats</b>	<b>11.8</b>	<b>11.8</b>
<b>Fruits and nuts</b>	<b>7.0</b>	<b>6.6</b>
<b>Vegetables, tubers, plantains, cooking bananas and pulses</b>	<b>9.3</b>	<b>12.7</b>
<b>Sugar, confectionery and desserts</b>	<b>-1.4</b>	<b>-1.7</b>
<b>Ready-made food and other food products n.e.c.</b>	<b>5.7</b>	<b>4.7</b>

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

Furthermore, decreased in the inflation rates of the following commodities were observed:

- a. Fruits and nuts, 6.6 percent; and
- b. Sugar, confectionery and desserts, -1.7 percent.

On the other hand, upward inflation rates for the following food commodities were observed:

- a. Meat and other parts of slaughtered land animals, 12.7 percent;
- b. Milk, other dairy products and eggs, 7.0 percent; and,
- c. Vegetables, tubers, plantains, cooking bananas and pulses, 12.7 percent.

Meanwhile, indices for *oils and fats* retained their previous month inflation rate.


**Table E. Year-on-Year Inflation Rates, All Commodities,  
In Percent, Isabela, (2018=100)**

Month	Year				
	2021	2022	2023	2024	2025
January	7.7	0.6	6.9	-0.5	5.3
February	6.1	0.9	6.7	0.9	3.7
March	6.7	2.6	5.1	2.2	1.9
April	6.8	4.7	3.3	2.8	1.2
May	6.9	5.2	2.7	3.0	1.5
June	7.0	5.5	2.1	3.2	
July	7.5	5.0	2.5	3.8	
August	8.1	4.8	2.6	2.8	
September	7.0	5.4	4.0	0.6	
October	5.9	6.8	1.8	2.4	
November	4.0	7.2	0.8	2.7	
December	2.1	7.9	-0.2	4.0	

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

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*Note: CPIs and inflation rates by province and selected city are posted at the PSA website (<https://www.psa.gov.ph/>)*

  
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