



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

March 2025

Date of Release: 11 April 2025

Reference No. 2504ID02-001

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

Area	March 2024	February 2025	March 2025	Year-to-date*
Philippines Headline	3.7	2.1	1.8	2.2
Northern Mindanao Headline	3.9	1.8	1.1	2.0
Bukidnon Headline	5.0	0.7	0.4	1.0

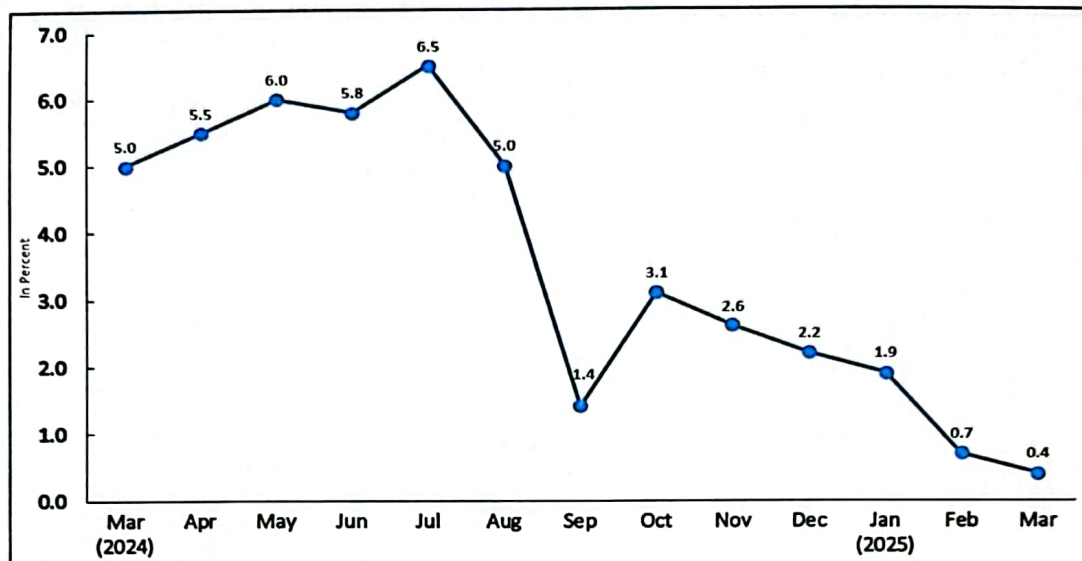
Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Consumer Price Index

*Year-on-year change of the Average CPI for January to March 2025 vs. 2024



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Figure 1. Headline Inflation Rates 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. Bukidnon

1. Headline Inflation

The headline inflation in the province or overall inflation slowed down further to 0.4 percent in March 2025 from 0.7 percent in February 2025. This brings the provincial average inflation from January to March 2025 to 1.0 percent. In March 2024, the inflation rate was higher at 5.0 percent. (Figure 1, and Tables A, B, and 3)

1.1 Main Drivers to the Downward Trend of the Headline Inflation

The downtrend in the overall inflation in March 2025 was primarily brought about by the faster annual decrease of housing, water, electricity, gas and other fuels at 4.7 percent in March 2025 from 0.9 percent in the previous month. Also contributing to the downtrend with a slower annual increase were transport of 3.5 percent during the month from 5.1 percent in February 2025, and clothing and footwear from 2.2 percent in March 2025

from 2.7 percent in the previous month.

Moreover, lower annual increments was noted in the indices of furnishings, household equipment and routine household maintenance at 2.4 percent in March 2025 from 2.5 in the previous month and recreation, sport and culture recorded an annual decline of 1.0 percent in March 2025 from a 0.1 percent annual increase in the previous month.

On the contrary, higher inflation rates during the month were noted in the indices of the following commodity groups:

- a. Alcoholic beverages and tobacco, 1.5 percent from 0.6 percent;
- b. Health, 5.2 percent from 4.2 percent;
- c. Restaurants and accommodation services, 1.8 percent from 1.7 percent; and
- d. Personal care, and miscellaneous goods and services, 1.6 percent from 1.2 percent.

In addition, food and non-alcoholic beverages with an annual increase of 0.7 percent during the month from an annual decline of 0.4 percent in February 2025.

Moreover, Information and communication had a slower year-on-year decrease of 0.1 percent in March 2025 from a 0.5 percent annual drop in the previous month.

The indices of the rest of the commodity groups retained their respective previous month's annual rates. (Tables 3, and 4)

1.1 Main Contributors to the Headline Inflation

The top three commodity groups contributing to the March 2025 overall inflation were the following:

- a. Transport with 97.2 percent share or 0.39 percentage point;
- b. Food and non-alcoholic beverages with 84.0 percent share or 0.34 percentage point; and
- c. Health with 45.0 percent share or 0.18 percentage point.

2. Food Inflation

Food inflation at the provincial level has a faster annual increase to 0.6 percent in March 2025 from its annual decline of 0.4 percent in the previous month. In March 2024, food inflation was higher at 7.8 percent. (Table 7)

2.1 Main Drivers to the Upward Trend of Food Inflation

The acceleration of food inflation in March 2025 was mainly brought about by the year-on-year increase in the fish and other seafood index recorded at 3.2 percent annual increment during the month from an annual decline of 4.6 percent in February 2025. Also contributing to the uptrend of inflation were the faster annual increment of vegetables, tubers, plantains, bananas and pulses index recorded at 4.3 percent during the month from 2.0 percent in February 2025, and meat and other parts of slaughtered land animals at 7.6 percent during the month from 6.7 percent in February 2025.

The inflation rate of milk, other dairy products and eggs also increased to 2.9 percent during the month from 2.8 percent in February 2025.

Moreover, slower annual declines were observed in the indices of the following food groups:

- a. Ready-made food and other food products not elsewhere classified, 0.9 percent from 1.0 percent;
- b. Oils and fats, 0.2 percent from 0.4 percent; and
- c. Flour, bread and other bakery products, pasta products, and other cereals, 2.1 percent from 4.5 percent.

Furthermore, sugar, confectionery and desserts index recorded at 1.2 percent annual increment during the month from an annual decline of 0.3 percent in February 2025.

On the contrary, lower annual growth rates month was observed in the indices of fruits and nuts at 12.2 percent during the month from 18.4 percent in February 2025, while faster annual decline of 4.8 percent was

observed in cereals and cereals products index from a 4.1 percent annual decline in February 2025. (Table 5)

2.2 Main Contributors to the Food Inflation

Food inflation shared 76.8 percent or 0.31 percentage point to the overall inflation in March 2025. 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 172.3 percent or 1.03 percentage points;
- b. Fruits and nuts with a share of 91.6 percent or 0.55 percentage points; and
- c. Fish and other seafood with a share of 80.9 percent or 0.49 percentage points.

**Table B. Year-on-Year Inflation Rates in the Bukidnon, All Items
January 2020 to March 2025
In Percent
(2018=100)**

Month	Year					
	2020	2021	2022	2023	2024	2025
January	1.0	2.1	4.5	8.3	5.2	1.9
February	1.2	3.0	4.1	8.5	5.1	0.7
March	1.0	3.5	4.4	8.5	5.0	0.4
April	1.0	3.7	5.0	7.3	5.5	
May	0.9	3.8	5.2	6.8	6.0	
June	1.8	3.2	5.4	6.5	5.8	
July	2.7	2.6	6.0	5.7	6.5	
August	2.9	2.7	6.5	6.1	5.0	
September	2.5	3.5	6.6	8.7	1.4	
October	2.4	3.8	7.0	6.9	3.1	
November	1.5	4.4	7.0	5.9	2.6	
December	1.8	4.1	7.3	6.3	2.2	
Average	1.7	3.4	5.8	7.1	4.4	1.0

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

Note: CPIs and inflation rates by province and selected city are posted at the PSA OpenSTAT portal at https://openstat.psa.gov.ph/PXWeb/pxweb/en/DB/DB_2M_PI_CPI_2018/?tablelist=true.

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AS	JCR	4/11