

Factsheet

The headline inflation of prices in Davao de Oro Province increased to 12.8 percent in December 2022.

The headline inflation of prices in Davao de Oro Province increased to 12.8 percent in December 2022 from 12.1 percent in November 2022 or an increase of 0.7 percentage points. The inflation of prices in December 2021 was lower at 4.7 percent. The average inflation for the whole year stood at 9.6 percent. (see Table 1)

The increase in the province's inflation was mainly brought about by the annual rate in the index of Food and Non-Alcoholic beverages which remains at 12.8 percent from November 2022; Housing, water, electricity, gas, and other fuels at 16.9 percent from 14.4 percent in November 2022; and Transport at 13.8 percent from 12.7 percent in November 2022.

Also contributing to the uptrend in the overall inflation during the period were the increasing annual increments in the indices of the following commodity groups as compared with their previous month's inflation rates:

- Furnishings, household equipment, and routine household maintenance, 12.6 percent;
- Health, 6.4 percent;
- Information and communication, 4.8 percent;
- Recreation, sport, and culture, 13.8 percent; and
- Personal care, and miscellaneous goods and services, 10.4 percent.

Alcoholic beverages and tobacco, and clothing and footwear posted a decline at 12.1 and 10.3 percent from 12.2 and 10.6 percent, respectively. Education services commodity group remains at a zero percent inflation rate since July 2020, while Financial services group remains at a zero percent inflation rate since January 2019. Moreover, restaurants and accommodation services retain their rate at 9.4 percent since May 2022. (see Table 2)

In December 2022, four provinces had lower inflation rates than their November 2022 annual growth rates, with Davao del Norte having the lowest rate at 6.6 percent. Davao de Oro still had the highest rate at 12.8 percent. (see Table 3)

Table 1. Year-on-Year Inflation Rates (All Items) and Peso Purchasing Power (PPP) (2018=100)

Month	Inflation Rate		Purchasing Power of Peso (PPP)	Year-to-Date
	2021	2022	2022	2022
October	3.4	13.2	0.82	9.1
November	4.9	12.1	0.82	9.3
December	4.7	12.8	0.81	9.6

Table 2. CPI by Commodity Group, Davao de Oro (2018=100)

Commodity Group	November 2022	December	
		2021	2022
All Items	122.1	109.3	123.3
FOOD AND NON-ALCOHOLIC BEVERAGES	117.4	105.2	118.7
ALCOHOLIC BEVERAGES AND TOBACCO	164.1	146.8	164.6
CLOTHING AND FOOTWEAR	125.1	114.1	125.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	130.2	113.7	132.9
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	124.7	111.6	125.7
HEALTH	121.7	114.8	122.2
TRANSPORT	132.2	114.9	130.7
INFORMATION AND COMMUNICATION	105.0	101.1	106.0
RECREATION, SPORT AND CULTURE	125.7	112.3	127.8
EDUCATION SERVICES	115.0	115.0	115.0
RESTAURANT AND ACCOMODATION SERVICES	114.4	104.6	114.4
FINANCIAL SERVICES	163.6	163.6	163.6
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	119.8	109.1	120.4

Table 3. Headline Inflation Rates in Davao Region

	November 2022	December 2022
Davao Region	9.7	9.3
Davao del Norte	7.0	6.6
Davao del Sur	11.4	9.8
Davao Oriental	9.3	9.2
Davao de Oro	12.1	12.8
Davao Occidental	8.7	9.2
Davao City	10.0	9.7

Approved for Release:

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