

Factsheet

THE HEADLINE INFLATION OF PRICES IN DAVAO DE ORO PROVINCE SLOWED DOWN TO 12.2% IN JANUARY 2023.

The headline inflation of prices in Davao de Oro Province slowed down to 12.2 percent in January 2023 from 12.8 percent in December 2022 or a decrease of 0.6 percentage points. The average inflation for the first month of 2023 stood at 12.2 percent. Inflation of prices in January 2022 was lower at 4.9 percent. (see Table 1)

The decline in the province's inflation was mainly brought about by the downtrend annual rate in the index of Food and non-alcoholic beverages which declined to 11.6 percent from 12.8 percent in December 2022;

Also contributing to the downtrend in the overall inflation during the period were the annual price changes in the indices of the following commodity groups as compared with the previous month's inflation rates:

- Alcoholic, beverages, and tobacco, 12.0 percent;
- Clothing and footwear, 9.8 percent; and
- Furnishings, household equipment, and routine household maintenance, 12.5 percent.

Meanwhile, the Housing, water, electricity, gas, and other fuels commodity group showed an uptrend in the overall inflation at 17.2 percent from 16.9 percent in December 2022; Transport at 14.0 percent from 13.8 percent in December 2022. Health and Recreation, sport and culture commodity groups also showed an uptrend as well, with inflation rates of 6.6 percent and 13.9 percent, respectively, up from 6.4 percent and 13.8 percent in the previous month. The remaining commodity groups posted the same inflation rate comprising information and communication at 4.8 percent, restaurant and accommodation services at 9.4 percent, and personal care and miscellaneous goods and services at 10.4 percent. Education services and Financial services remain no price changes since July 2020 and April 2022. (see Table 2)

As of January 2023, the inflation rate in Davao Region has increased slightly to 9.4 percent, with Davao de Oro still having the highest inflation rate among the provinces despite its declining growth rate. Davao del Norte remains the province with the lowest inflation rate. (see Table 3)

Table 3. Headline Inflation Rates in Davao Region

	December 2022	January 2023
<i>Davao Region</i>	9.3	9.4
Davao del Norte	6.6	6.9
Davao del Sur	9.8	9.9
Davao Oriental	9.2	10.0
Davao de Oro	12.8	12.2
Davao Occidental	9.2	8.4
Davao City	9.7	9.6

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

Month	Inflation Rate		Purchasing Power of Peso (PPP)	Year-to-Date
	2022	2023	2023	2023
January	4.9	12.2	0.80	12.2

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

Commodity Group	Month-on-Month	Year-on-Year	
		2022	2023
All Items	1.3	4.9	12.2
FOOD AND NON-ALCOHOLIC BEVERAGES	2.4	4.2	11.6
ALCOHOLIC BEVERAGES AND TOBACCO	0.1	5.1	12.0
CLOTHING AND FOOTWEAR	0.1	3.5	9.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.1	7.8	17.2
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	0.0	1.4	12.5
HEALTH	0.3	2.7	6.6
TRANSPORT	1.3	10.9	14.0
INFORMATION AND COMMUNICATION	0.0	0.3	4.8
RECREATION, SPORT AND CULTURE	0.5	2.1	13.9
EDUCATION SERVICES	0.0	0.0	0.0
RESTAURANT AND ACCOMODATION SERVICES	0.0	0.6	9.4
FINANCIAL SERVICES	0.0	63.6	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.4	2.0	10.4

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