

# Factsheet

## THE HEADLINE INFLATION OF PRICES IN DAVAO DE ORO PROVINCE INCREASE TO 12.3% IN FEBRUARY 2023

The headline inflation of prices in Davao de Oro Province increased to 12.3 percent in February 2023 from 12.2 percent in January 2023 or an increase of 0.1 percentage point. Inflation of prices in February 2022 was lower at 5.2 percent. The average inflation for the year 2023 stood at 12.3 percent. (see Table 1)

The increase in the province's inflation was mainly brought about by the uptrend annual rate in the index of Food and non-alcoholic beverages which inclined to 13.6 percent from 11.6 percent in January 2023. On the other hand, two commodity groups still contributed to the overall inflation rate due to their commodity group weight even if their inflation rate declined. These two commodity groups are Housing, water, electricity, gas, and other fuels at 12.2 percent from 17.2 percent in January 2023; and Transport at 10.4 percent from 14.0 percent in January 2023.

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

- Clothing and footwear, 12.0 percent;
- Furnishings, household equipment, and routine household maintenance, 13.8 percent;
- Information and communication, 5.4 percent;
- Recreation, sport, and culture, 16.3 percent;
- Restaurants and accommodation services, 10.5 percent; and
- Personal care, and miscellaneous goods and services, 12.8 percent.

Alcoholic, beverages and tobacco, and Health commodity groups showed a downtrend in the overall inflation at 11.6 percent and 6.4 percent, from 12.0 percent and 6.6 percent on the previous month's inflation rate, respectively. Education services and Financial services remain no price changes since July 2020 and April 2022. Education services and Financial services remain no price changes since July 2020 and April 2022. (see Table 2)

As of February 2023, the inflation rate in Davao Region has increased slightly to 9.9 percent. Davao de Oro still has the highest inflation rate among the provinces, while Davao del Norte continues to have the lowest inflation rate. (see Table 3)

**Table 3. Headline Inflation Rates in Davao Region**

	January 2023	February 2023
<i>Davao Region</i>	9.4	9.9
Davao del Norte	6.9	6.5
Davao del Sur	9.9	9.4
Davao Oriental	10.0	11.3
Davao de Oro	12.2	12.3
Davao Occidental	8.4	8.7
Davao City	9.6	10.9

**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
February	5.2	12.3	0.80	12.3

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

Commodity Group	Month-on-Month	Year-on-Year	
		2022	2023
All Items	0.6	5.2	12.3
FOOD AND NON-ALCOHOLIC BEVERAGES	1.2	3.5	13.6
ALCOHOLIC BEVERAGES AND TOBACCO	0.5	2.1	11.6
CLOTHING AND FOOTWEAR	2.1	3.5	12.0
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	-1.4	10.7	12.2
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	1.7	2.0	13.8
HEALTH	0.6	3.2	6.4
TRANSPORT	-0.6	12.7	10.4
INFORMATION AND COMMUNICATION	0.6	0.3	5.4
RECREATION, SPORT AND CULTURE	2.8	2.7	16.3
EDUCATION SERVICES	0.0	0.0	0.0
RESTAURANT AND ACCOMODATION SERVICES	1.0	0.6	10.5
FINANCIAL SERVICES	0.0	63.6	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	2.2	2.0	12.8

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