

Factsheet

HEADLINE INFLATION RATE FOR PRICES IN DAVAO DE ORO PROVINCE DROPPED TO 11.5 PERCENT IN MARCH 2023.

The headline inflation of prices in Davao de Oro Province decreased to 11.5 percent in March 2023 from 12.3 percent in February 2023 or a decrease of 0.8 percentage points. Inflation of prices in March 2022 was lower at 5.2 percent. The average inflation for the year 2023 stood at 12.0 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 13.3 percent from 13.6 percent in February 2023; and Housing, water, electricity, gas, and other fuels at 11.5 percent from 12.2 percent in February 2023. On the other hand, Personal care, and miscellaneous goods and services also contributed to the overall inflation rate due to its commodity group weight even if the inflation rate inclined from 12.8 percent in February 2023 up to 13.1 percent in March 2023.

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 their previous month's inflation rates:

- Alcoholic, beverages, and tobacco, 11.0 percent;
- Transport, 4.9 percent;
- Information and communication, 5.3 percent; and
- Restaurants and accommodation services, 9.0 percent.

Clothing and footwear, Furnishings, household equipment and routine household maintenance, Health, and Recreation, sport, and culture showed an uptrend rate in the overall inflation at 12.3 percent, 14.5 percent, 6.6 percent, and 16.8 percent, respectively. Education services and Financial services remain no price changes since July 2020 and April 2022. (see Table 2)

The inflation rates in all provinces of the Davao Region, except for Davao Oriental, decreased as of March 2023. Davao Oriental experienced an increase in its inflation rate, which rose to 12.4 percent. (see Table 3)

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
March	5.2	11.5	0.79	12.0

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

Commodity Group	Month-on-Month	Year-on-Year	
		March 2022	March 2023
All Items	0.3	5.2	11.5
FOOD AND NON-ALCOHOLIC BEVERAGES	0.6	2.7	13.3
ALCOHOLIC BEVERAGES AND TOBACCO	0.5	3.2	11.0
CLOTHING AND FOOTWEAR	0.9	4.1	12.3
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.2	11.6	11.5
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	1.1	2.5	14.5
HEALTH	0.2	3.0	6.6
TRANSPORT	-1.4	14.2	4.9
INFORMATION AND COMMUNICATION	-0.1	0.3	5.3
RECREATION, SPORT AND CULTURE	0.6	2.9	16.8
EDUCATION SERVICES	0.0	0.0	0.0
RESTAURANT AND ACCOMODATION SERVICES	0.0	2.0	9.0
FINANCIAL SERVICES	0.0	63.6	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.8	2.5	13.1

Table 3. Headline Inflation Rates in Davao Region

	February 2023	March 2023
Davao Region	9.9	9.0
Davao del Norte	6.5	6.0
Davao del Sur	9.4	7.2
Davao Oriental	11.3	12.4
Davao de Oro	12.3	11.5
Davao Occidental	8.7	8.2
Davao City	10.9	9.8

Approved for Release:


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