

SPECIAL RELEASE

SUMMARY INFLATION REPORT OF DAVAO DE ORO PROVINCE Consumer Price Index for the Bottom 30% Income Households, (2018 = 100)

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The headline inflation or the overall inflation in the province of Davao de Oro for the Bottom 30% of Income Households decelerated to 1.5 percent in November 2024 from 2.4 percent in October 2024. This brings the average inflation rate from January 2024 to November 2024 to 3.5 percent. Inflation of prices in November 2023 was observed at 3.4 percent. (*Table 1 and Figure 1*)

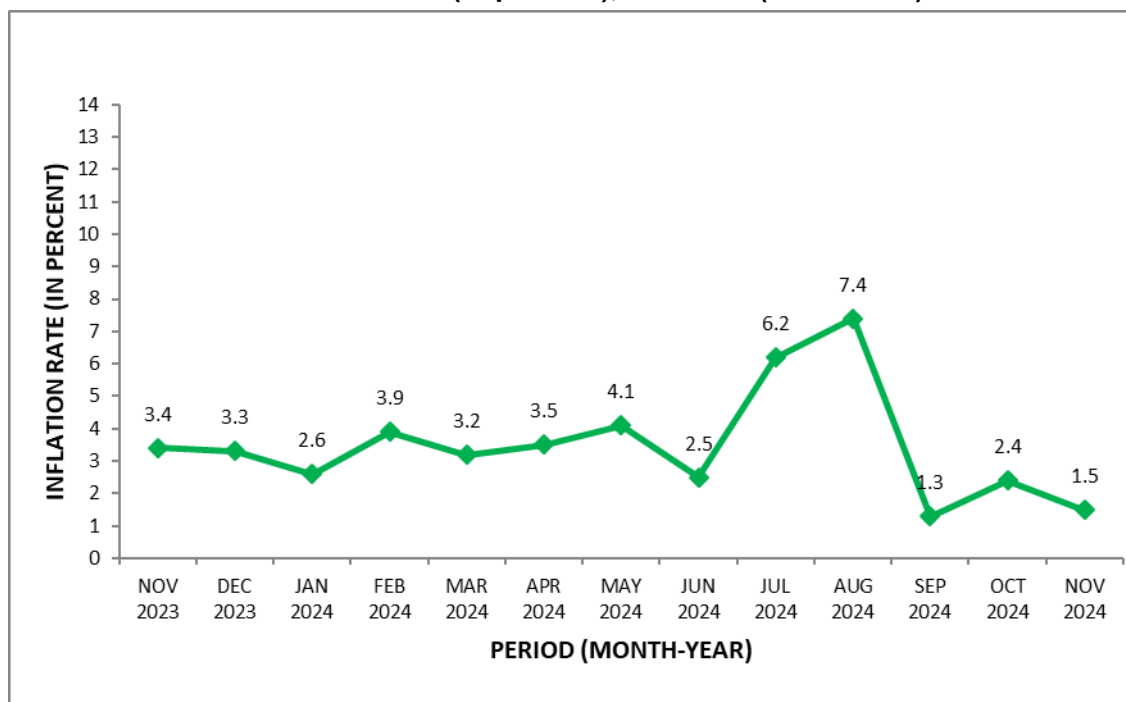
**Table 1. Year-on-Year Inflation Rates for the Bottom 30% Income Households, All Items
In Percent (2018 = 100)**

| Area | November 2023 | October 2024 | November 2024 | Year-to-Date* |
|---------------------|---------------|--------------|---------------|---------------|
| Philippines | 4.9 | 3.4 | 2.9 | 4.3 |
| Davao Region | 4.1 | 2.3 | 1.9 | 4.6 |
| Davao de Oro | 3.4 | 2.4 | 1.5 | 3.5 |

* Year-on-year change of average CPI for November 2024 vs. 2023

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

Figure 1. Headline Inflation Rates for the Bottom 30% Income Households in Davao de Oro (in percent), All Items (2018 = 100)



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

The downtrend of provincial inflation for the bottom 30% was mainly driven by lower inflation rate in the index of the following commodity groups: (a) Food and non-alcoholic beverages at 2.0 percent from 5.9 percent in October 2024 and; (b) Clothing and footwear at 2.3 percent from 2.7 percent in October 2024 (*Table 2*).

The percentage share of the above-mentioned commodity groups in the overall inflation for the bottom 30% in November 2024 are as follows: (a) Food and non-alcoholic beverages at 99.6 percent and; (b) Clothing and footwear at 0.4 percent.

| Commodity Group | CPI | | | Inflation Rates | |
|---|----------|----------|----------|-----------------|--------------|
| | Nov 2023 | Oct 2024 | Nov 2024 | Month-on-Month | Year-on-Year |
| ALL ITEMS | 125.9 | 127.6 | 127.8 | 0.2 | 1.5 |
| I. FOOD AND NON-ALCOHOLIC BEVERAGES | 127.0 | 131.7 | 129.6 | -1.6 | 2.0 |
| * Food | 126.7 | 131.6 | 129.4 | -1.7 | 2.1 |
| Cereals and Cereal Products | 117.2 | 121.8 | 116.9 | -4.0 | -0.3 |
| Meat and Other Parts of Slaughtered Land Animals | 133.8 | 137.1 | 136.4 | -0.5 | 1.9 |
| Fish and Other Seafood | 134.5 | 139.6 | 141.6 | 1.4 | 5.3 |
| Milk, Other Dairy Products, and Eggs | 117.8 | 126.3 | 126.6 | 0.2 | 7.5 |
| Oils and Fats | 126.9 | 164.2 | 170.1 | 3.6 | 34.0 |
| Fruits and Nuts | 140.8 | 163.4 | 160.9 | -1.5 | 14.3 |
| Vegetables, Tubers, Cooking Bananas and Pulses | 144.8 | 146.4 | 145.0 | -1.0 | 0.1 |
| Sugar, Confectionery and Desserts | 155.4 | 135.6 | 137.9 | 1.7 | -11.3 |
| Ready-Made Food and Other Food Products N.E.C. | 138.9 | 145.7 | 144.8 | -0.6 | 4.2 |
| * Non-alcoholic Beverages | 131.8 | 133.3 | 133.3 | 0.0 | 1.1 |
| II. ALCOHOLIC BEVERAGES AND TOBACCO | 189.0 | 191.2 | 191.6 | 0.2 | 1.4 |
| NON-FOOD | 121.5 | 118.8 | 122.3 | 2.9 | 0.7 |
| III. CLOTHING AND FOOTWEAR | 132.0 | 135.0 | 135.1 | 0.1 | 2.3 |
| IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS | 114.1 | 104.2 | 111.9 | 7.4 | -1.9 |
| V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE | 125.4 | 126.7 | 126.9 | 0.2 | 1.2 |
| VI. HEALTH | 126.8 | 128.9 | 130.8 | 1.5 | 3.2 |
| VII. TRANSPORT | 129.7 | 126.0 | 126.5 | 0.4 | -2.5 |
| VIII. INFORMATION AND COMMUNICATION | 103.1 | 103.1 | 103.1 | 0.0 | 0.0 |
| IX. RECREATION, SPORT AND CULTURE | 155.9 | 158.7 | 158.7 | 0.0 | 1.8 |
| X. EDUCATION SERVICES | 119.2 | 120.7 | 120.7 | 0.0 | 1.3 |
| XI. RESTAURANTS AND ACCOMMODATION SERVICES | 115.6 | 125.1 | 128.8 | 3.0 | 11.4 |
| XII. FINANCIAL SERVICES | 163.6 | 163.6 | 163.6 | 0.0 | 0.0 |
| XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES | 127.5 | 130.3 | 130.2 | -0.1 | 2.1 |

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

On the other hand, the following commodity groups posted a faster annual increment in the overall inflation for the Bottom 30% Income Households and their corresponding inflation rate for the month of November 2024 are as follows:

- a) Alcoholic beverages and tobacco at 1.4 percent;

- b) Health at 3.2 percent;
- c) Restaurants and accommodation services at 11.4 percent; and
- d) Personal care, and miscellaneous goods and services at 2.1 percent.

Also, the following commodity groups posted a slower year-on-year decrease of inflation rate in November 2024 from their respective inflation annual drop in the previous month:

- a) Housing, water, electricity and routine household maintenance at -1.9 percent from -8.9 percent; and
- b) Transport at -2.5 percent from -4.0 percent.

Meanwhile, the following commodity groups retained their respective previous month's inflation rates and are as follows:

- a) Furnishings, household equipment and routine household maintenance at 1.2 percent;
- b) Information and communication at 0.0 percent;
- c) Recreation, sport and culture at 1.8 percent;
- d) Education services at 1.3 percent and;
- e) Financial services at 0.0 percent;

Food and non-alcoholic beverages group shared the highest contribution for the month's inflation rate with 80.6 percent share (1.2 points). As to the percent share to the month's inflation rate of the said commodity group, Fish and other seafood posted the highest percent share of 31.6 percent (0.47 points) with an inflation rate at 5.3 percent. This was followed by milk, other dairy products and eggs with 18.1 percent share (0.27 points) and inflation rate at 7.5 percent. Oils and fats had the third highest percentage share of 17.4 percent (0.26 points) with an inflation rate at 34.0 percent. (*Table 3*)

| Table 3. Food and Non-Alcoholic Beverages Commodity Group's Contribution to Year-on-Year Inflation of the Bottom 30% Income Households in Davao de Oro Province, (2018 = 100) | | | |
|--|----------------------|---------------------|----------------------|
| Commodities | Inflation | | |
| | November 2023 | October 2024 | November 2024 |
| FOOD AND NON-ALCOHOLIC BEVERAGES | 8.6 | 5.9 | 2.0 |
| Cereals and cereal products (ND) | 11.6 | 7.1 | -0.3 |
| Meat and other parts of slaughtered land animals (ND) | 4.0 | 3.3 | 1.9 |
| Fish and other seafood (ND) | 8.4 | 7.0 | 5.3 |
| Milk, other dairy products and eggs (ND) | 4.1 | 9.6 | 7.5 |
| Oils and fats (ND) | -23.6 | 29.0 | 34.0 |
| Fruits and nuts (ND) | 23.4 | 16.1 | 14.3 |
| Vegetables, tubers, plantains, cooking bananas and pulses (ND) | 18.4 | 1.4 | 0.1 |
| Sugar, confectionery and desserts (ND) | -10.3 | -12.9 | -11.3 |
| Ready-made food and other food products n.e.c. (ND) | 9.0 | 5.5 | 4.2 |
| Fruit and vegetable juices (ND) | 7.2 | 0.0 | 0.0 |
| Coffee and coffee substitutes (ND) | 3.5 | 3.0 | 3.0 |
| Tea, maté and other plant products for infusion (ND) | | | |
| Cocoa drinks (ND) | 3.0 | 0.2 | 0.2 |
| Water (ND) | 9.5 | 2.8 | 0.2 |
| Soft drinks (ND) | 4.6 | 0.0 | 0.0 |
| Other non-alcoholic beverages (ND) | 11.6 | 3.0 | -0.8 |

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

The second highest contributor for the November 2024 inflation rate is the Restaurants and accommodation services commodity group with 32.6 percent share (0.5 points) among all items. Under this group, Restaurants, café and the like posted the highest percent with an inflation rate at 11.4 percent. (Table 4)

| Table 4. Restaurants and Accommodation Services Commodity Group's Contribution to Year-on-Year Inflation of the Bottom 30% Income Households in Davao de Oro Province, (2018 = 100) | | | |
|--|----------------------|---------------------|----------------------|
| Commodities | Inflation | | |
| | November 2023 | October 2024 | November 2024 |
| RESTAURANTS AND ACCOMMODATION SERVICES | 1.0 | 8.2 | 11.4 |
| Restaurants, café and the like (S) | 1.0 | 8.2 | 11.4 |
| Accommodation services (S) | | | |

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

Personal care, and miscellaneous goods and services commodity group ranked third with 6.6 percent share (0.1 points). Under this commodity group, Other appliances, articles and products for personal care had the highest percentage share of 3.8 percent with an inflation rate at 1.5 percent. This is

followed by Hairdressing salons and personal grooming establishments with 2.7 percent share and inflation rate at 6.3 percent (*Table 5*).

| Table 5. Personal Care, and Miscellaneous Goods and Service Commodity Group's Contribution to Year-on-Year Inflation of the Bottom 30% Income Households in Davao de Oro Province, (2018=100) | | | |
|--|---------------|--------------|---------------|
| Commodities | Inflation | | |
| | November 2023 | October 2024 | November 2024 |
| PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES | 6.8 | 1.8 | 2.1 |
| Electric Appliances for personal care (SD) | | | |
| Other appliances, articles and products for personal care (ND) | 8.2 | 2.4 | 1.5 |
| Hairdressing salons and personal grooming establishments (S) | -0.7 | -0.2 | 6.3 |
| Jewellery and watches (D) | 2.4 | 0.0 | 0.0 |
| Other personal effects n.e.c (SD) | 8.1 | 0.0 | 0.9 |
| Other services (S) | 2.6 | -3.1 | 1.1 |

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

The table below summarizes the inflation rates of Davao de Oro Province from January 2020 up to November 2024 since the rebasing of the market basket with 2018 as the base year.

| Table 6. Year-on-Year Inflation Rates of Bottom 30% Income Households in Davao de Oro Province, All Items (in percent) (2018 = 100) January 2020 – November 2024 | | | | | |
|---|-----------------|------------|-------------|------------|------------|
| Month | Inflation Rates | | | | |
| | 2020 | 2021 | 2022 | 2023 | 2024 |
| January | 1.2 | 0.6 | 5.6 | 15.0 | 2.6 |
| February | -1.6 | 0.7 | 7.3 | 13.6 | 3.9 |
| March | -1.2 | 2.8 | 7.5 | 12.5 | 3.2 |
| April | 1.9 | 0.7 | 10.0 | 8.2 | 3.5 |
| May | 1.3 | 0.9 | 11.5 | 6.1 | 4.1 |
| June | 2.3 | 1.1 | 13.3 | 5.3 | 2.5 |
| July | 1.2 | 3.3 | 14.3 | 2.5 | 6.2 |
| August | -1.1 | 7.2 | 12.5 | 0.4 | 7.4 |
| September | 0.4 | 4.2 | 16.0 | 4.4 | 1.3 |
| October | 1.3 | 3.5 | 17.2 | 2.2 | 2.4 |
| November | 0.7 | 5.6 | 15.2 | 3.4 | 1.5 |
| December | -0.4 | 5.3 | 15.7 | 3.3 | |
| Average | 0.5 | 3.0 | 12.2 | 6.4 | 3.5 |

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



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Attachment:

1. *Technical Notes*

Technical Notes

Price – is the amount or value paid in exchange for the commodity, or a service rendered.

Retail/Consumer Price – refers to the price at which a commodity is sold in small quantities for consumption.

Market Basket– a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Consumer Price Index (CPI) – it is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by an average Filipino household. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

Inflation Rate – is an indicator derived from the CPI. It refers to the annual rate of change or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

Weight– a value attached to a commodity or group of commodities depending on the magnitude of its contribution to the index.

Base Period – a reference date at which the index is equal to 100. Base year is 2018.

Index Methodology– a Laspeyre's formula: fixed base year and weights.

Purchasing Power of the Peso (PPP) – the measure of how much the peso in the base period is worth in the current period.

Percentage Change– is a simple mathematical concept that represents the degree of change over time. It is used for many purposes in finance, often to represent the price change of a security.

Headline Inflation– measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).