

SPECIAL RELEASE

SUMMARY INFLATION REPORT OF DAVAO DE ORO PROVINCE Consumer Price Index, (2018 = 100)

DECEMBER 2024

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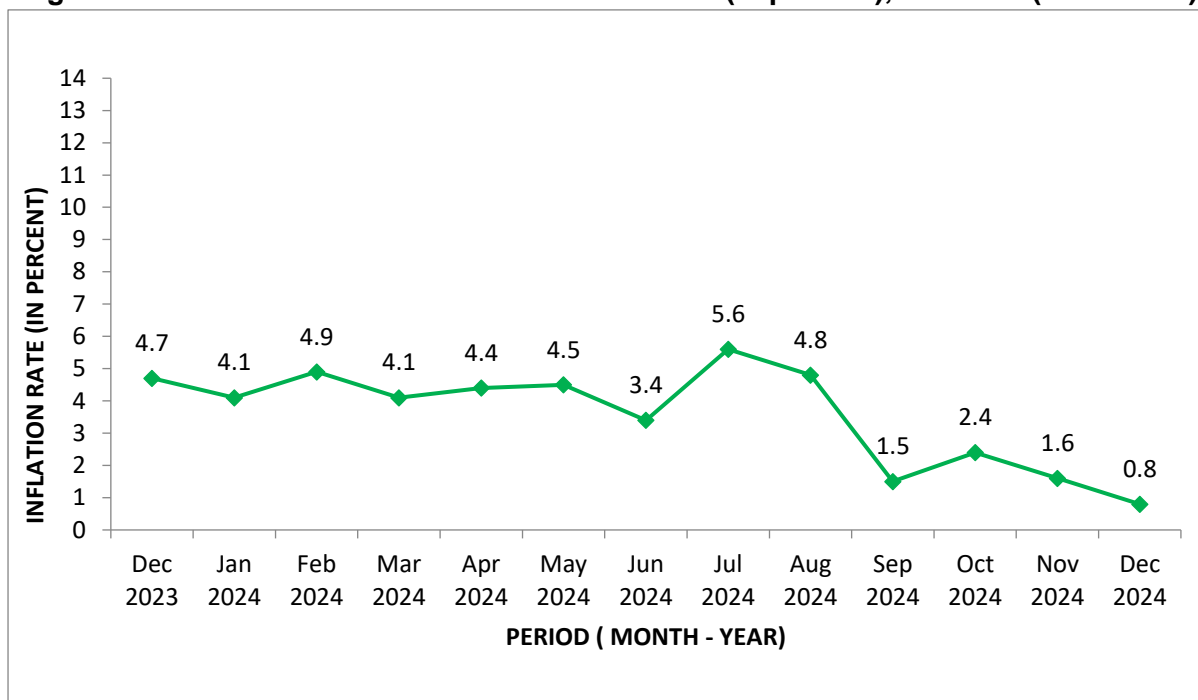
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The headline inflation of prices in Davao de Oro decelerated to 0.8 percent in December 2024 from 1.6 percent in November 2024. This brings the provincial average inflation rate from January 2024 to December 2024 at 3.5 percent. The inflation rate in December 2023 was observed at 4.7 percent. *(Table 1 and Figure 1)*

Table 1. Year-on-Year Inflation Rates, All Items In Percent (2018 = 100)				
Area	December 2023	November 2024	December 2024	Year-to-Date*
Philippines	3.9	2.5	2.9	3.2
Davao Region	5.3	2.2	2.2	4.0
Davao de Oro	4.7	1.6	0.8	3.5

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

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

Figure 1. Headline Inflation Rates 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 in December 2024 was mainly driven by the lower annual growth rate in the indices of the following commodity groups: (a) Food and non-alcoholic beverages at 0.0 percent from 2.0 in November 2024; (b) Housing, water, electricity, gas, and other fuels at -0.5 percent from -0.3 percent in November 2024 and; (c) Alcoholic beverages and tobacco at 1.2 percent from 1.4 percent in November 2024 (*Table 2*).

The percentage share of the above-mentioned commodity groups in the overall inflation in December 2024 are as follows: (a) Food and non-alcoholic beverages with 96.0 percent; (b) Housing, water, electricity, gas and other fuels with 3.4 percent; and (c) Alcoholic beverages and tobacco with 0.4 percent.

Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes
in Davao de Oro
(2018=100)

Commodity Group	CPI			Inflation Rates	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
ALL ITEMS	129.1	130.3	130.1	-0.2	0.8
I. FOOD AND NON-ALCOHOLIC BEVERAGES	129.0	129.9	129.0	-0.7	0.0
* Food	128.8	129.7	128.7	-0.8	-0.1
Cereals and Cereal Products	118.9	116.0	113.8	-1.9	-4.3
Meat and Other Parts of Slaughtered Land Animals	134.9	136.5	136.2	-0.2	1.0
Fish and Other Seafood	128.7	141.2	134.9	-4.5	4.8
Milk, Other Dairy Products, and Eggs	122.2	129.9	130.6	0.5	6.9
Oils and Fats	129.0	149.0	154.7	3.8	19.9
Fruits and Nuts	154.0	156.5	156.1	-0.3	1.4
Vegetables, Tubers, Cooking Bananas and Pulses	154.5	143.2	153.5	7.2	-0.6
Sugar, Confectionery and Desserts	155.2	138.3	138.8	0.4	-10.6
Ready-Made Food and Other Food Products N.E.C.	133.8	138.0	138.9	0.7	3.8
* Non-alcoholic Beverages	132.1	133.6	133.6	0.0	1.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	179.7	182.0	181.9	-0.1	1.2
NON-FOOD	127.2	128.6	129.3	0.5	1.7
III. CLOTHING AND FOOTWEAR	136.9	139.1	139.2	0.1	1.7
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	126.3	125.9	125.7	-0.2	-0.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	137.1	141.5	141.9	0.3	3.5
VI. HEALTH	131.1	134.5	135.5	0.7	3.4
VII. TRANSPORT	129.5	127.0	128.0	0.8	-1.2
VIII. INFORMATION AND COMMUNICATION	107.0	107.1	107.1	0.0	0.1
IX. RECREATION, SPORT AND CULTURE	150.1	152.3	152.3	0.0	1.5
X. EDUCATION SERVICES	117.9	118.7	118.7	0.0	0.7
XI. RESTAURANTS AND ACCOMMODATION SERVICES	115.6	128.8	134.3	4.3	16.2
XII. FINANCIAL SERVICES	163.6	163.6	163.6	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	128.3	130.6	130.9	0.2	2.0

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

The following commodity group also posted a slower annual growth in their respective inflation for the month of December 2024:

- a. Clothing and footwear 1.7 percent.

On the other hand, the commodity groups that posted a faster annual increment in their respective inflation rate for the month of December 2024 are as follows:

- a. Furnishing, household equipment and routine household maintenance at 3.5 percent;
- b. Health at 3.4 percent;
- c. Restaurants and accommodation services at 16.2 percent; and
- d. Personal care, and miscellaneous goods and services at 2.0 percent.

In addition, the following commodity groups posted slower annual decline in their respective inflation rate from year-on-year percentage annual drop:

- a. Transport at -1.2 percent from -2.9 percent

Meanwhile, the indices of the following commodity groups remained at their respective previous month's annual rates:

- a. Information and Communication at 0.1 percent;
- b. Recreation, Sport and Culture at 1.5 percent;
- c. Education services at 0.7 percent; and
- d. Financial Services with 0.0 percent.

Moreover, Restaurants and accommodation services commodity group had the highest contribution for the month's inflation rate with 77.4 percent share (0.62 points). As to the share to the month's inflation rate of the said commodity group, Restaurants, café and the like posted the highest percent share of 77.4 percentage (0.62 points) and having a 16.2 percent inflation rate (*Table 3*).

Table 3. Restaurants and Accommodation Services Commodity Group Contribution to Year-on-Year Inflation for All Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	December 2023	November 2024	December 2024
RESTAURANTS AND ACCOMMODATION SERVICES	1.0	11.4	16.2
Restaurants, café and the like (S)	1.0	11.4	16.2

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

The second highest contributor for the December 2024 inflation rate is the Furnishings, household equipment and routine household maintenance commodity group with 13.1 percent share (0.11 points) among all items. As to the share to the month's inflation rate of the said commodity group, Non-durable household goods posted the highest percent share of 12.5 percent (0.10 points) with 5.7 percent inflation rate. This was followed by Major household appliances, whether electric or not with 0.5 percent share and 0.9 percent inflation rate. Finally, Glassware, tableware and household utensils had the third highest percentage share with 0.1 percent share and 3.2 percent inflation rate.

Table 4. Furnishings, Household Equipment and Routine Household Maintenance Commodity Group Contribution to Year-on-Year Inflation for All Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	December 2023	November 2024	December 2024
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	9.1	3.3	3.5
Furniture, furnishings and loose carpets (D)	9.0	-0.2	-0.2
Household textiles (SD)	5.6	0.5	0.2
Major household appliances, whether electric or not (D)	7.9	0.9	0.9
Small household appliances (SD)	2.6	0.1	0.1
Repair, installation and hire of household appliances (S)	4.8	3.0	3.0
Glassware, tableware and household utensils (SD)	7.0	3.2	3.2
Motorized tools and equipment (D)			
Non-motorized tools and miscellaneous accessories (SD)	6.6	0.4	0.6
Non-durable household goods (ND)	8.9	5.4	5.7
Domestic services and household services (S)	12.9	0.0	0.0

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 10.3 percent contribution (0.08 points) for the December 2024 inflation. As to the share to the month's inflation rate of the said

commodity group, Other appliances, articles and products for personal care posted the highest percent share of 5.8 percent (0.05 points) with 1.5 percent inflation rate. This was followed by Hairdressing salons and personal grooming establishment with 4.4 percent share and 6.4 percent inflation rate. Finally, Other personal effects had the third highest percentage share with 0.1 percent share and 0.2 percent inflation rate.

Table 5. Personal Care, and Miscellaneous Goods and Services Commodity Group Contribution to Year-on-Year Inflation for All Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	December 2023	November 2024	December 2024
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	6.6	1.8	2.0
Electric appliances for personal care (SD)			
Other appliances, articles and products for personal care (ND)	7.8	1.2	1.5
Hairdressing salons and personal grooming establishments (S)	-0.6	6.4	6.4
Jewellery and watches (D)	0.0	0.0	0.0
Other personal effects n.e.c. (SD)	8.0	0.7	0.2
Other services (S)	2.6	1.1	1.1

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

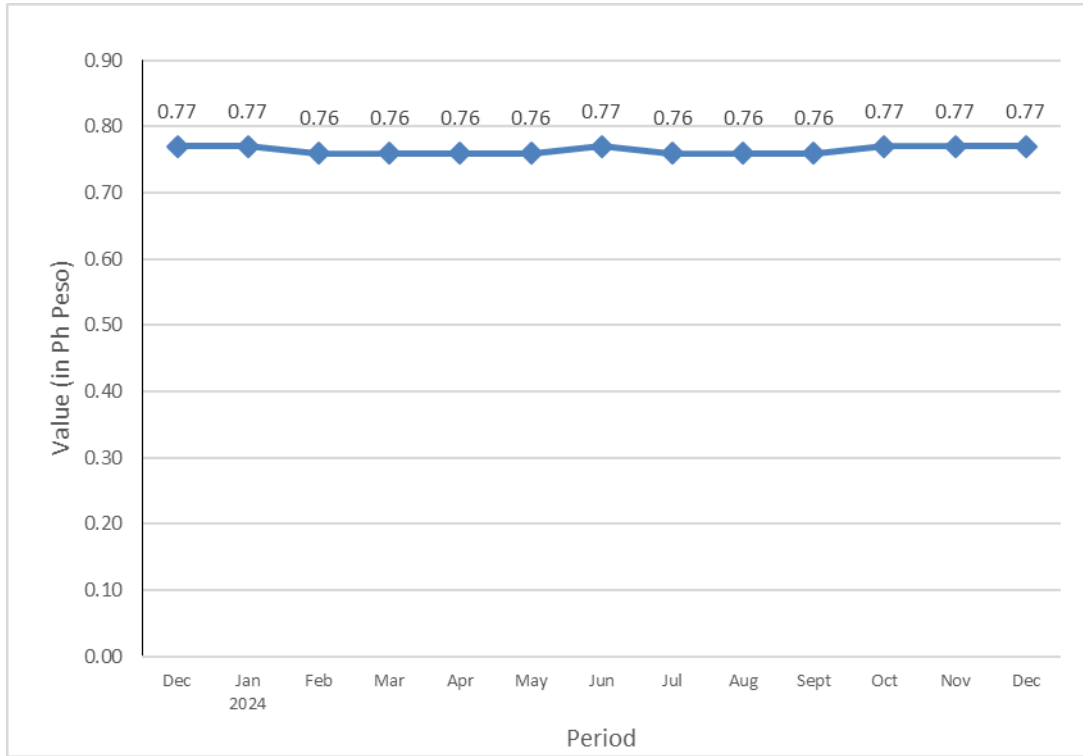
Below is the summary of inflation rates in Davao de Oro Province since the rebasing of the market basket with 2018 as the base year.

Table 6. Year-on-Year Rates in Davao de Oro Province, All Items (in percent) (2018 = 100) January 2020 – December 2024					
Month	Inflation Rates				
	2020	2021	2022	2023	2024
January	3.0	1.1	4.9	12.2	4.1
February	1.3	1.5	5.2	12.3	4.9
March	1.4	3.4	5.2	11.5	4.1
April	3.3	1.9	7.6	8.1	4.4
May	3.1	2.0	9.0	6.6	4.5
June	3.2	2.1	10.8	5.5	3.4
July	2.1	3.6	12.0	3.1	5.6
August	0.1	6.3	10.2	3.6	4.8
September	1.2	3.9	12.5	6.1	1.5
October	2.3	3.4	13.2	4.4	2.4
November	1.4	4.9	12.1	5.1	1.6
December	0.4	4.7	12.8	4.7	0.8
Average	1.9	3.2	9.6	6.9	3.5

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

Consequently, the Purchasing Power of Peso (PPP) with base year 2018 in Davao de Oro is equivalent to 0.77 in December 2024.

**Figure 2. Purchasing Power of Peso in Davao de Oro (2018 = 100)
December 2023 – December 2024**



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).