

SPECIAL RELEASE

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

DECEMBER 2024

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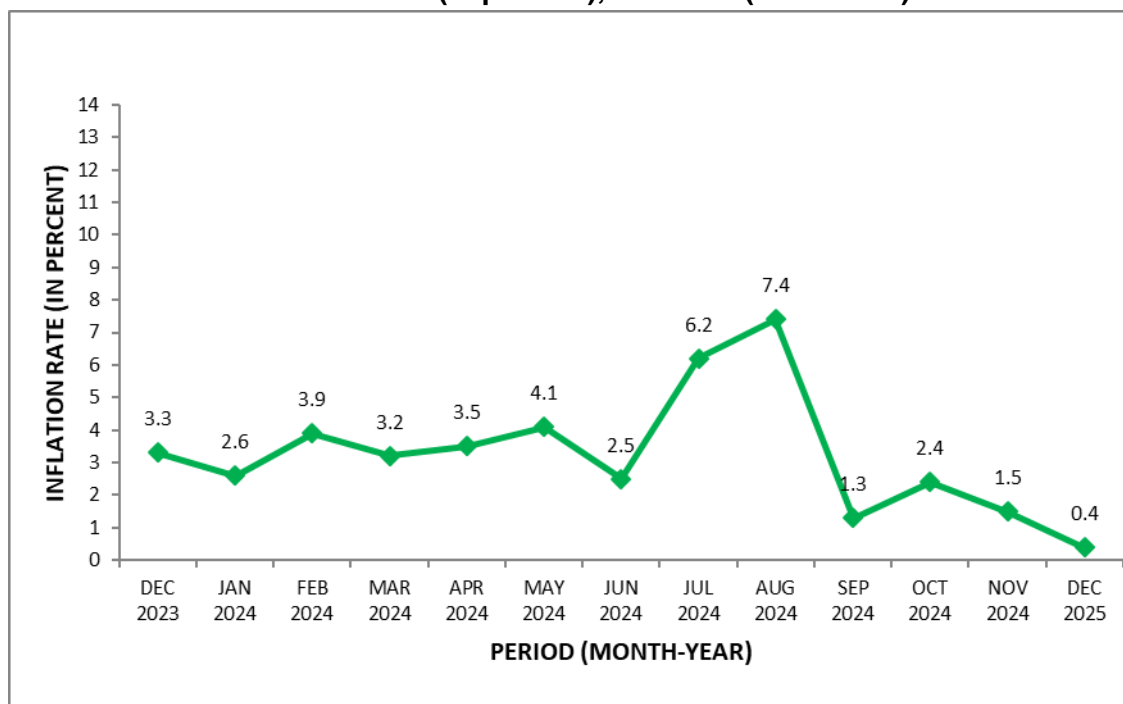
The headline inflation or the overall inflation in the province of Davao de Oro for the Bottom 30% of Income Households decelerated to 0.4 percent in December 2024 from 1.5 percent in November 2024. This brings the average inflation rate from January 2024 to December 2024 to 3.3 percent. Inflation of prices in December 2023 was observed at 3.3 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 | December 2023 | November 2024 | December 2024 | Year-to-Date* |
| Philippines | 5.0 | 2.9 | 2.5 | 4.2 |
| Davao Region | 4.1 | 2.3 | 1.9 | 4.4 |
| Davao de Oro | 3.3 | 1.5 | 0.4 | 3.3 |

* 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 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 -0.2 percent from 2.0 percent in November 2024; (b) Housing, water, electricity, gas and other fuels at -2.5 percent from -1.9 percent in November 2024; (c) Clothing and footwear at 2.0 percent from 2.3 percent in November 2024; and (d) 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 for the bottom 30% in December 2024 are as follows: (a) Food and non-alcoholic beverages at 92.6 percent; (b) Housing, water, electricity, gas and other fuels at 6.5 percent (c) Clothing and footwear at 0.6 percent; and (d) Alcoholic beverages and tobacco at 0.3 percent.

Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes of Bottom 30% Income Households in Davao de Oro (2018=100)

| Commodity Group | CPI | | | Inflation Rates | |
|---|----------|----------|----------|-----------------|--------------|
| | Dec 2023 | Nov 2024 | Nov 2024 | Month-on-Month | Year-on-Year |
| ALL ITEMS | 126.9 | 127.8 | 127.4 | -0.3 | 0.4 |
| I. FOOD AND NON-ALCOHOLIC BEVERAGES | 128.7 | 129.6 | 128.5 | -0.8 | -0.2 |
| * Food | 128.5 | 129.4 | 128.2 | -0.9 | -0.2 |
| Cereals and Cereal Products | 119.9 | 116.9 | 114.4 | -2.1 | -4.6 |
| Meat and Other Parts of Slaughtered Land Animals | 134.6 | 136.4 | 136.1 | -0.2 | 1.1 |
| Fish and Other Seafood | 129.8 | 141.6 | 135.5 | -4.3 | 4.4 |
| Milk, Other Dairy Products, and Eggs | 117.6 | 126.6 | 127.5 | 0.7 | 8.4 |
| Oils and Fats | 127.4 | 170.1 | 179.9 | 5.8 | 41.2 |
| Fruits and Nuts | 158.4 | 160.9 | 161.0 | 0.1 | 1.6 |
| Vegetables, Tubers, Cooking Bananas and Pulses | 153.6 | 145.0 | 153.9 | 6.1 | 0.2 |
| Sugar, Confectionery and Desserts | 155.6 | 137.9 | 138.4 | 0.4 | -11.1 |
| Ready-Made Food and Other Food Products N.E.C. | 139.6 | 144.8 | 146.0 | 0.8 | 4.6 |
| * Non-alcoholic Beverages | 131.8 | 133.3 | 133.3 | 0.0 | 1.1 |
| II. ALCOHOLIC BEVERAGES AND TOBACCO | 189.3 | 191.6 | 191.6 | 0.0 | 1.2 |
| NON-FOOD | 121.3 | 122.3 | 122.9 | 0.5 | 1.3 |
| III. CLOTHING AND FOOTWEAR | 132.4 | 135.1 | 135.1 | 0.0 | 2.0 |
| IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS | 114.1 | 111.9 | 111.3 | -0.5 | -2.5 |
| V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE | 125.5 | 126.9 | 127.6 | 0.6 | 1.7 |
| VI. HEALTH | 126.8 | 130.8 | 132.8 | 1.5 | 4.7 |
| VII. TRANSPORT | 128.4 | 126.5 | 127.3 | 0.6 | -0.9 |
| 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 | 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 | 127.5 | 130.2 | 130.2 | 0.0 | 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 December 2024 are as follows:

- a) Furnishings, household equipment and routine household maintenance at 1.7 percent;
- b) Health at 4.7 percent; and
- c) Restaurants and accommodation services at 16.2 percent.

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

- a) 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) Information and communication at 0.0 percent;
- b) Recreation, sport and culture at 1.8 percent;
- c) Education services at 1.3 percent;
- d) Financial services at 0.0 percent; and
- e) Personal care, and miscellaneous goods and services at 2.1 percent.

Moreover, Restaurants and accommodation services commodity group had the highest contribution for the month's inflation rate with 160.6 percent share (0.64 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 160.6 percentage (0.64 points) and having a 16.2 percent inflation rate.

| Table 3. 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 | | |
| | 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 |
| Accommodation services (S) | | | |

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 Personal care, and miscellaneous goods and services commodity group with 23.0 percent contribution (0.09 points). 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 13.1 percent (0.05 points) with 1.5 percent inflation rate. This was followed by Hairdressing salons and personal grooming establishment with 9.2 percent share and 6.3 percent inflation rate.

| Table 4. Personal care, and Miscellaneous Goods and 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 | | |
| | December 2023 | November 2024 | December 2024 |
| PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES | 6.2 | 2.1 | 2.1 |
| Electric appliances for personal care (SD) | | | |
| Other appliances, articles and products for personal care (ND) | 7.5 | 1.5 | 1.5 |
| Hairdressing salons and personal grooming establishments (S) | -1.1 | 6.3 | 6.3 |
| Jewellery and watches (D) | 0.0 | 0.0 | 0.0 |
| Other personal effects n.e.c. (SD) | 8.1 | 0.9 | 0.9 |
| 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

Health commodity group ranked third with 6.6 percent share (0.1 points) to the December 2024 inflation rate. Under this commodity group, Medicines had the highest percentage share of 18.2 percent with an inflation rate at 4.9 percent.

| Table 5. Health Commodity Group's Contribution to Year-on-Year Inflation of the Bottom 30% Income Households in Davao de Oro Province, (2018=100) | | | |
|--|---------------|---------------|---------------|
| Commodities | Inflation | | |
| | December 2023 | November 2024 | December 2024 |
| HEALTH | 3.5 | 3.2 | 4.7 |
| Medicines (ND) | 3.6 | 3.2 | 4.9 |
| Medical products (ND) | 2.5 | 0.0 | 0.0 |
| Assistive products (D) | | | |

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 December 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 – December 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 | 0.4 |
| Average | 0.5 | 3.0 | 12.2 | 6.4 | 3.3 |

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).