



SPECIAL RELEASE

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

APRIL 2024

Date of Release : 13 May 2024
Reference No. : SR-241182-035

The headline inflation of prices in Davao de Oro for the bottom 30% income households increased to 3.5 percent in April 2024 from 3.2 percent in March 2024, or an increase of 0.3 percentage point. Inflation of prices in April 2023 was higher at 8.2 percent. The average inflation for the year 2024 stood at 3.3 percent. (*Table 1 and Figure 1*)

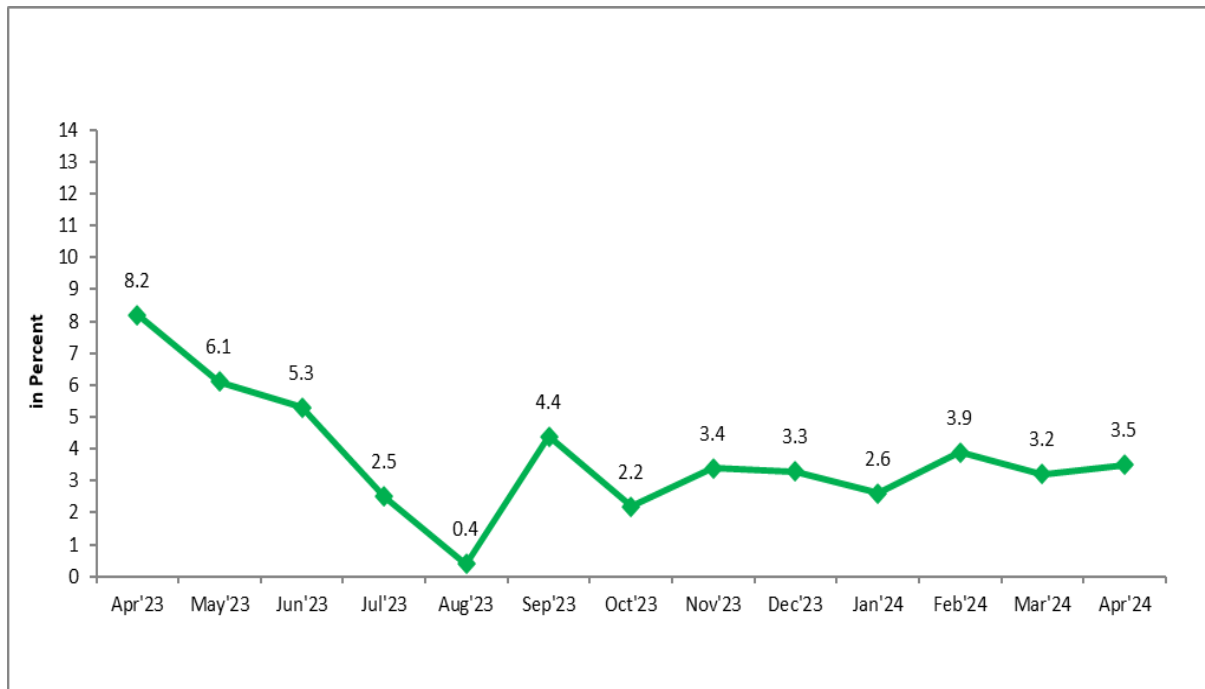
Table 1. Year-on-Year Inflation Rates for the Bottom 30% Income Households, All Items In Percent (2018 = 100)				
Area	April 2023	March 2024	April 2024	Year-to-Date*
Philippines	7.4	4.6	5.2	4.4
Davao Region	9.0	5.3	5.5	5.0
Davao de Oro	8.2	3.2	3.5	3.3

* Year-on-year change of average CPI for April 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 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 increased to 9.2 percent from 8.1 percent in March 2024; Transport at 1.8 percent from 1.3 percent in March 2024; and Health at 2.6 percent from 2.2 percent in March 2024. (Table 2)

On the uptrend of the April 2024 inflation, these three commodity groups had a share of 93.6 percent, 5.5 percent, and 0.9 percent, respectively.

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	
	Apr 2023	Mar 2024	Apr 2024	Month-on-Month	Year-on-Year
ALL ITEMS	124.4	129.2	128.8	-0.3	3.5
I. FOOD AND NON-ALCOHOLIC BEVERAGES	121.4	132.9	132.6	-0.2	9.2
* Food	120.9	133.0	132.7	-0.2	9.8
Cereals and Cereal Products	107.6	122.1	123.0	0.7	14.3
Meat and Other Parts of Slaughtered Land Animals	136.1	137.4	137.8	0.3	1.2
Fish and Other Seafood	129.4	143.8	139.9	-2.7	8.1
Milk, Other Dairy Products, and Eggs	119.4	124.5	124.7	0.2	4.4
Oils and Fats	156.8	128.3	130.6	1.8	-16.7
Fruits and Nuts	123.2	156.8	158.6	1.1	28.7
Vegetables, Tubers, Cooking Bananas and Pulses	137.3	158.6	154.3	-2.7	12.4
Sugar, Confectionery and Desserts	159.6	153.4	154.5	0.7	-3.2
Ready-Made Food and Other Food Products N.E.C.	131.9	141.6	145.1	2.5	10.0
* Non-alcoholic Beverages	130.6	131.3	131.3	0.0	0.5
II. ALCOHOLIC BEVERAGES AND TOBACCO	184.7	189.9	189.9	0.0	2.8
NON-FOOD	126.1	121.0	120.6	-0.3	-4.4
III. CLOTHING AND FOOTWEAR	127.1	133.2	133.2	0.0	4.8
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	129.5	111.6	109.9	-1.5	-15.1
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	121.5	125.5	125.9	0.3	3.6
VI. HEALTH	124.8	127.9	128.0	0.1	2.6
VII. TRANSPORT	129.0	130.4	131.3	0.7	1.8
VIII. INFORMATION AND COMMUNICATION	102.7	103.1	103.1	0.0	0.4
IX. RECREATION, SPORT AND CULTURE	138.6	156.8	156.9	0.1	13.2
X. EDUCATION SERVICES	117.2	119.2	119.2	0.0	1.7
XI. RESTAURANTS AND ACCOMMODATION SERVICES	115.6	115.6	115.6	0.0	0.0
XII. FINANCIAL SERVICES	163.6	163.6	163.6	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	126.0	129.0	129.0	0.0	2.4

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

The following commodity groups posted a downtrend in the overall inflation during the period as compared with their previous month's inflation rates:

- a. Alcoholic beverages and tobacco, 2.8 percent;
- b. Clothing and footwear, 4.8 percent;
- c. Housing, water, electricity, gas and other fuels, -15.1 percent;
- d. Furnishings, household equipment and routine household maintenance, 3.6 percent;
- e. Information and communication, 0.4 percent;
- f. Recreation, sport and culture, 13.2 percent; and
- g. Personal care, and miscellaneous goods and services, 2.4 percent.

Meanwhile, the price indices of the commodity groups Education Services, Restaurant and accommodation services, and Financial Services retained their inflation rates from March 2024 to April 2024. (*Table 2*)

Food and non-alcoholic beverages group shared the highest contribution for the month's inflation rate with 144.1 percent share (5.0 points). As to the percent share to the month's uptrend rate of the said commodity group, Cereals and cereal products posted the highest percent share with 14.3 percent inflation rate, followed by Fish and other seafood with 8.1 percent inflation rate, and Vegetables, tubers, plantains, cooking bananas and pulses with 12.4 percent inflation rate. (*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		
	April 2023	March 2024	April 2024
FOOD AND NON-ALCOHOLIC BEVERAGES	8.7	8.1	9.2
Cereals and cereal products (ND)	13.1	14.3	14.3
Meat and other parts of slaughtered land animals (ND)	6.2	0.1	1.2
Fish and other seafood (ND)	3.3	7.8	8.1
Milk, other dairy products and eggs (ND)	12.3	6.4	4.4
Oils and fats (ND)	-5.9	-19.4	-16.7
Fruits and nuts (ND)	7.7	30.6	28.7
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	-2.4	3.2	12.4
Sugar, confectionery and desserts (ND)	38.2	-6.2	-3.2
Ready-made food and other food products n.e.c. (ND)	7.3	8.3	10.0
Fruit and vegetable juices (ND)	10.5	2.9	1.5
Coffee and coffee substitutes (ND)	8.4	-0.9	-0.9
Tea, maté and other plant products for infusion (ND)	-	-	-
Cocoa drinks (ND)	5.4	0.9	1.0
Water (ND)	12.6	2.6	2.8
Soft drinks (ND)	13.6	2.5	1.1
Other non-alcoholic beverages (ND)	12.9	7.9	7.2

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

The second highest contributor for the April 2024 inflation rate is the Transport commodity group with 3.6 percent share (0.13 point) among all items. Under this group, Fuels and lubricants for personal transport equipment posted the highest percent share with 3.3 percent inflation rate; followed by Motorcycles with 2.6 percent inflation rate, and Maintenance and repair of personal transport equipment with 1.6 percent inflation rate.

Table 4. Transport Commodity Group's Contribution to Year-on-Year Inflation of the Bottom 30% Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	April 2023	March 2024	April 2024
TRANSPORT	4.5	1.3	1.8
Motor cars (D)	-	-	-
Motorcycles (D)	2.8	2.9	2.6
Bicycles (D)	-	-	-
Parts and accessories for personal transport equipment (SD)	8.0	0.3	0.3
Fuels and lubricants for personal transport equipment (ND)	-7.8	1.9	3.3
Maintenance and repair of personal transport equipment (S)	14.3	1.9	1.6
Other services in respect of personal transport equipment (S)	-	-	-
Passenger transport by railway (S)	-	-	-
Passenger transport by road (S)	18.1	0.0	0.0
Passenger transport by air (S)	-	-	-
Passenger transport by sea and inland waterway (S)	-	-	-
Postal and courier services (S)	-	-	-

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

Clothing and footwear commodity group ranked third with 3.3 percent share (0.12 point). Under this group, Garments posted the highest percent share with 5.4 percent inflation rate, followed by Shoes and other footwear with 2.0 percent inflation rate, and Other articles of clothing and clothing accessories with 3.5 percent inflation rate. (Table 5)

Table 5. Clothing and footwear Commodity Group's Contribution to Year-on-Year Inflation of the Bottom 30% Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	April 2023	March 2024	April 2024
CLOTHING AND FOOTWEAR	9.3	5.5	4.8
Clothing materials (SD)	-	-	-
Garments (SD)	9.6	6.4	5.4
Other articles of clothing and clothing accessories (SD)	9.9	3.5	3.5
Cleaning, repair, tailoring and hire of clothing (S)	-	-	-
Shoes and other footwear (SD)	8.1	1.2	2.0
Cleaning, repair, and hire of footwear (S)	-	-	-

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

Below is the inflation rates trend of Davao de Oro Province since the rebasing of market basket with year 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 – April 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	
June	2.3	1.1	13.3	5.3	
July	1.2	3.3	14.3	2.5	
August	-1.1	7.2	12.5	0.4	
September	0.4	4.2	16.0	4.4	
October	1.3	3.5	17.2	2.2	
November	0.7	5.6	15.2	3.4	
December	-0.4	5.3	15.7	3.3	
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

Reference No. SR-241182-035

Summary Inflation Report of Davao de Oro Province, Consumer Price Index for the Bottom 30% Income Households (2018=100): April 2024

13 May 2024



ABRAHAM ENRICO E. GULAY JR.
Chief Statistical Specialist



NPV/CAE/CRTN

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).