

# SPECIAL RELEASE

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

**MAY 2024**

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The headline inflation of prices in Davao de Oro for the bottom 30% income households increased to 4.1 percent in May 2024 from 3.5 percent in April 2024, or an increase of 0.6 percentage point. Inflation of prices in May 2023 was higher at 6.1 percent. The average inflation for the year 2024 stood at 3.5 percent. *(Table 1 and Figure 1)*

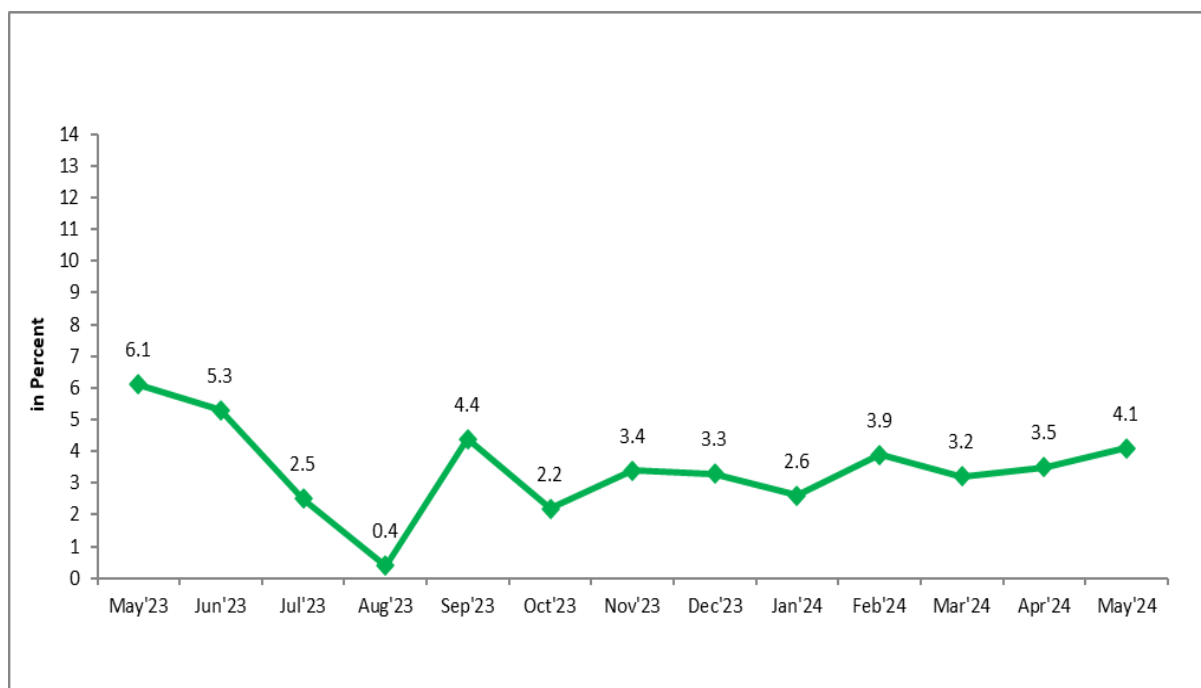
Table 1. Year-on-Year Inflation Rates for the Bottom 30% Income Households, All Items In Percent (2018 = 100)				
Area	May 2023	April 2024	May 2024	Year-to-Date*
Philippines	6.7	5.3	5.3	4.6
Davao Region	7.0	5.5	6.1	5.2
Davao de Oro	6.1	3.5	4.1	3.5

\* Year-on-year change of average CPI for May 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 Housing, Water, Electricity, Gas and Other Fuels which increased to -13.1 percent from -15.1 percent in April 2024; Food and non-alcoholic beverages at 9.6 percent from 9.2 percent in April 2024; and Transport at 2.6 percent from 1.8 percent in April 2024. (Table 2)

On the uptrend of the May 2024 inflation, these three commodity groups had a share of 50.7 percent, 39.2 percent, and 10.1 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	
	May 2023	Apr 2024	May 2024	Month-on-Month	Year-on-Year
ALL ITEMS	123.9	128.8	129.0	0.2	4.1
I. FOOD AND NON-ALCOHOLIC BEVERAGES	121.4	132.6	133.0	0.3	9.6
* Food	120.9	132.7	133.1	0.3	10.1
Cereals and Cereal Products	108.0	123.0	124.5	1.2	15.3
Meat and Other Parts of Slaughtered Land Animals	137.0	137.8	138.7	0.7	1.2
Fish and Other Seafood	126.6	139.9	137.4	-1.8	8.5
Milk, Other Dairy Products, and Eggs	119.1	124.7	122.2	-2.0	2.6
Oils and Fats	148.6	130.6	136.3	4.4	-8.3
Fruits and Nuts	125.1	158.6	157.6	-0.6	26.0
Vegetables, Tubers, Cooking Bananas and Pulses	140.2	154.3	154.3	0.0	10.1
Sugar, Confectionery and Desserts	159.6	154.5	156.7	1.4	-1.8
Ready-Made Food and Other Food Products N.E.C.	133.3	145.1	146.2	0.8	9.7
* Non-alcoholic Beverages	131.0	131.3	131.8	0.4	0.6
II. ALCOHOLIC BEVERAGES AND TOBACCO	186.3	189.9	190.8	0.5	2.4
NON-FOOD	124.7	120.6	120.4	-0.2	-3.4
III. CLOTHING AND FOOTWEAR	127.8	133.2	133.8	0.5	4.7
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	126.1	109.9	109.6	-0.3	-13.1
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	122.3	125.9	126.2	0.2	3.2
VI. HEALTH	125.8	128.0	128.0	0.0	1.7
VII. TRANSPORT	127.4	131.3	130.7	-0.5	2.6
VIII. INFORMATION AND COMMUNICATION	102.7	103.1	103.1	0.0	0.4
IX. RECREATION, SPORT AND CULTURE	141.8	156.9	157.1	0.1	10.8
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	126.4	129.0	129.3	0.2	2.3

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

Three commodity groups posted an uptrend in the overall inflation for the Bottom 30% Income household in Davao de Oro in the month of May 2024. These are the Food and non-alcoholic beverages with 9.6 percent inflation from 9.2 percent in April 2024, Housing, water, electricity, gas and other fuels with -13.1 percent inflation from -15.1 percent inflation in April 2024, and Transport with 2.6 percent inflation from 1.8 percent in April 2024.

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, 2.4 percent;
- b. Clothing and footwear, 4.7 percent;
- c. Furnishings, household equipment and routine household maintenance, 3.2 percent;
- d. Health, 1.7 percent;
- e. Recreation, sport and culture, 10.8 percent; and
- f. Personal care, and miscellaneous goods and services, 2.3 percent.

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

Food and non-alcoholic beverages group shared the highest contribution for the month's inflation rate with 131.2 percent share (5.4 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 15.3 percent inflation rate, followed by Fish and other seafood with 8.5 percent

inflation rate, and Vegetables, tubers, plantains, cooking bananas and pulses with 10.1 percent inflation rate. (Table 3)

<b>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)</b>			
<b>Commodities</b>	<b>Inflation</b>		
	<b>May 2023</b>	<b>April 2024</b>	<b>May 2024</b>
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	<b>7.0</b>	<b>9.2</b>	<b>9.6</b>
Cereals and cereal products (ND)	9.8	14.3	15.3
Meat and other parts of slaughtered land animals (ND)	5.9	1.2	1.2
Fish and other seafood (ND)	-1.2	8.1	8.5
Milk, other dairy products and eggs (ND)	11.9	4.4	2.6
Oils and fats (ND)	-15.6	-16.7	-8.3
Fruits and nuts (ND)	9.4	28.7	26.0
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	4.5	12.4	10.1
Sugar, confectionery and desserts (ND)	37.5	-3.2	-1.8
Ready-made food and other food products n.e.c. (ND)	8.6	10.0	9.7
Fruit and vegetable juices (ND)	11.9	1.5	0.0
Coffee and coffee substitutes (ND)	5.5	-0.9	0.2
Tea, maté and other plant products for infusion (ND)			
Cocoa drinks (ND)	6.3	1.0	0.0
Water (ND)	12.6	2.8	2.8
Soft drinks (ND)	12.3	1.1	1.1
Other non-alcoholic beverages (ND)	12.7	7.2	4.2

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

The second highest contributor for the May 2024 inflation rate is the Transport commodity group with 4.6 percent share (0.2 point) among all items. Under this group, Fuels and lubricants for personal transport equipment posted the highest percent share with 6.3 percent inflation rate; followed by Motorcycles with 2.0 percent inflation rate, and Maintenance and repair of personal transport equipment with 1.6 percent inflation rate.

<b>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)</b>			
<b>Commodities</b>	<b>Inflation</b>		
	<b>May 2023</b>	<b>April 2024</b>	<b>May 2024</b>
<b>TRANSPORT</b>	<b>0.6</b>	<b>1.8</b>	<b>2.6</b>
Motor cars (D)			
Motorcycles (D)	3.2	2.6	2.0
Bicycles (D)			
Parts and accessories for personal transport equipment (SD)	7.4	0.3	0.5
Fuels and lubricants for personal transport equipment (ND)	-16.5	3.3	6.3
Maintenance and repair of personal transport equipment (S)	9.0	1.6	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 2.8 percent share (0.1 point). Under this group, Garments posted the highest percent share with 5.4 percent inflation rate, followed by Shoes and other footwear with 3.2 percent inflation rate, and Other articles of clothing and clothing accessories with 3.5 percent inflation rate. (Table 5)

<b>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)</b>			
Commodities	Inflation		
	May 2023	April 2024	May 2024
CLOTHING AND FOOTWEAR	9.3	4.8	4.7
Clothing materials (SD)			
Garments (SD)	9.4	5.4	5.4
Other articles of clothing and clothing accessories (SD)	9.7	3.5	3.5
Cleaning, repair, tailoring and hire of clothing (S)			
Shoes and other footwear (SD)	9.0	2.0	1.2
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.

<b>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 – May 2024</b>					
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	
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	
<b>Average</b>	<b>0.5</b>	<b>3.0</b>	<b>12.2</b>	<b>6.4</b>	<b>3.5</b>

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

Reference No. SR-241182-038

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

13 June 2024



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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).