

SPECIAL RELEASE

Summary Inflation Report
Consumer Price Index: Davao del Norte
(2018=100)
November 2023

Date of Release : 06 December 2023
Reference No. : SRDDN2023-022

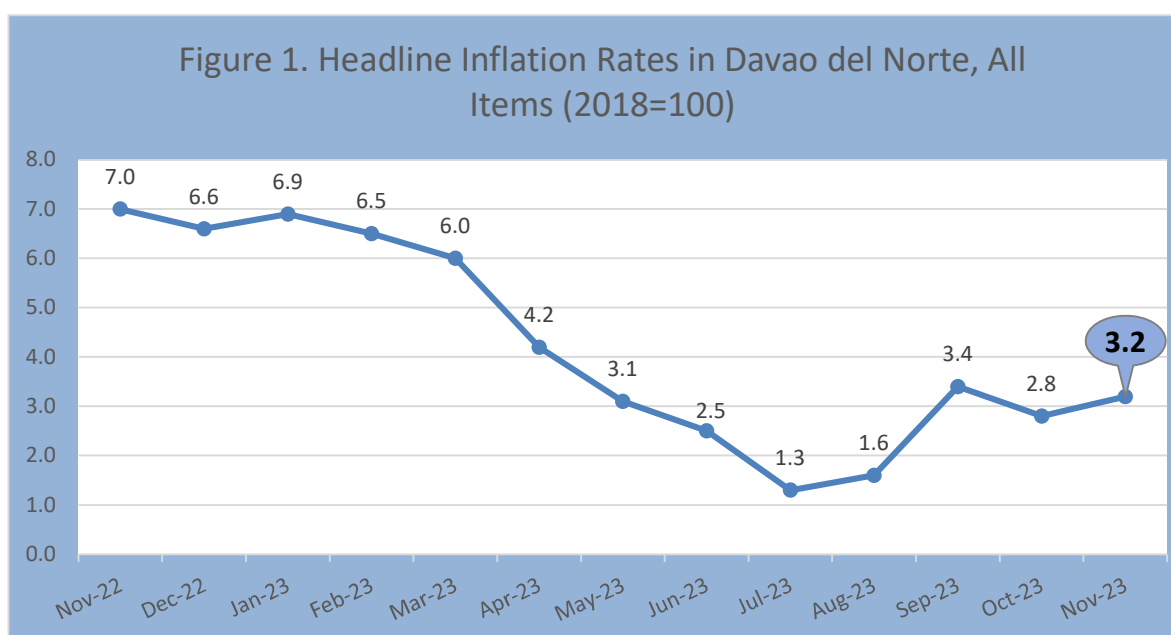
Inflation rate of Davao del Norte increased by 0.4 percentage points (2018=100) in November 2023

Table A. Year-on-Year Inflation Rates: All Items in Percent
Philippines, Region 11, and Davao del Norte
November 2022, October – November 2023

Area	November 2022	October 2023	November 2023	Year-to-Date*
Philippines	8.0	4.9	4.1	6.2
Region 11	9.7	5.2	4.9	6.4
Davao del Norte	7.0	2.8	3.2	3.8

* Year-on-year change of average CPI for January to November 2023 vs. 2022

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



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1. Inflation in Davao del Norte

The headline inflation of Davao del Norte decreased by 3.8 percentage points in November 2023 (3.2%) compared to its inflation rate in the same month last year, which was recorded at 7.0 percent. The current inflation rate (3.2%) of the province is lower compared to the headline inflation of the Philippines and Davao Region, which stood at 4.1 percent and 4.9 percent, respectively (Table A and Figure 1).

The average inflation of Davao del Norte for the year 2023 stood at 3.8 percent (Table B).

**Table B. Year-on-Year Inflation Rates in Davao del Norte:
All Items in Percent
January 2020 – November 2023**

Month	2020	2021	2022	2023
January	2.7	2.5	5.6	6.9
February	2.5	2.8	3.9	6.5
March	3.6	2.9	4.0	6.0
April	3.4	2.7	4.7	4.2
May	2.7	3.3	4.7	3.1
June	2.0	3.6	5.7	2.5
July	1.2	4.2	7.1	1.3
August	1.3	4.7	6.9	1.6
September	2.6	4.1	7.4	3.4
October	3.2	4.3	7.2	2.8
November	3.2	4.2	7.0	3.2
December	2.3	4.3	6.6	
Average	2.6	3.6	5.9	3.8

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

2. Contribution to the Inflation

Table C showed that the November 2023 inflation of Davao del Norte is mostly contributed by the indices of food and non-alcoholic beverages (7.0%), transport (3.3%), and alcoholic beverages and tobacco (12.0%).

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Table C. Major Contributor to the Inflation in Davao del Norte: All income Households in Percent (2018=100)

Commodity Group	November 2022	October 2023	November 2023	Contribution to Inflation
ALL ITEMS	7.0	2.8	3.2	100.0
Food and non-alcoholic beverages	8.5	6.6	7.0	101.9
Alcoholic beverages and tobacco	4.4	11.4	12.0	7.1
Clothing and footwear	2.3	5.0	5.4	4.9
Housing, water, electricity, gas and other fuels	7.8	(8.7)	(7.3)	(41.9)
Furnishings, household equipment and routine household maintenance	3.0	4.4	4.8	3.7
Health	10.7	2.4	1.8	1.3
Transport	8.2	5.3	3.3	10.6
Information and communication	0.8	0.5	0.6	0.4
Recreation, sport and culture	4.0	5.2	4.9	1.0
Education services	3.6	4.6	4.6	1.7
Restaurants and accommodation services	0.5	1.4	1.4	2.7
Financial services	0.0	0.0	0.0	0.0
Personal care, and miscellaneous goods and services	3.2	4.7	5.1	6.6

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

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3. Share to the Trend of Inflation

Table D. Share to the Uptrend of Inflation in Davao del Norte: All income Households in Percent (2018=100)

Commodity Group	November 2022	October 2023	November 2023	Share to Uptrend
ALL ITEMS	7.0	2.8	3.2	100.0
Food and non-alcoholic beverages	8.5	6.6	7.0	37.6
Alcoholic beverages and tobacco	4.4	11.4	12.0	2.3
Clothing and footwear	2.3	5.0	5.4	2.4
Housing, water, electricity, gas and other fuels	7.8	(8.7)	(7.3)	51.9
Furnishings, household equipment and routine household maintenance	3.0	4.4	4.8	2.0
Health	10.7	2.4	1.8	0
Transport	8.2	5.3	3.3	0
Information and communication	0.8	0.5	0.6	0.4
Recreation, sport and culture	4.0	5.2	4.9	0
Education services	3.6	4.6	4.6	0
Restaurants and accommodation services	0.5	1.4	1.4	0
Financial services	0.0	0.0	0.0	0
Personal care, and miscellaneous goods and services	3.2	4.7	5.1	3.4

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

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The increment in the inflation rate of Davao del Norte can be observed with its upward trend from 2.8 percent in October 2023 to 3.2 percent in November 2023. This increase is mainly contributed by the upward movement of the index for housing, water, electricity, gas and other fuels from a rate of -8.7 percent in October 2023 to -7.3 percent in November 2023. This is followed by the indices of food and non-alcoholic beverages (from 6.6% to 7.0%), and personal care, and miscellaneous goods and services (from 4.7% to 5.1%). (Table D).

Despite the increase of inflation rate in the province, a downward trend in November 2023 compared to their corresponding rates in October 2023 were observed in Table D for the following commodities:

- Health (from 2.4% to 1.8%);
- Transport (from 5.3% to 3.3%); and
- Recreation, sport and culture (from 5.2% to 4.9%)

It can also be observed that the commodities for education services; restaurants and accommodation services; and financial services has shown no sign of increase nor decrease in inflation rate in comparison to their corresponding rates in the last month.

The index for food has also shown an uptrend from 6.9 percent in October 2023 to 7.4 percent in November 2023. The uptrend of the food inflation was mostly attributed by the higher annual increase in the price indices of rice; fish and other seafood; and flour, bread and other bakery products, pasta products, and other cereals (Table E.)

**Table E. Share to the Uptrend of Food Inflation in Davao del Norte:
All income Households in Percent (2018=100)**

Commodity Group	November 2022	October 2023	November 2023	Share to Uptrend
FOOD	8.7	6.9	7.4	100.0
Rice	3.6	17.9	20.4	51.5
Corn	20.6	5.0	3.3	
Flour, Bread and Other Bakery	2.7	6.7	7.3	5.7

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**Table E. Share to the Uptrend of Food Inflation in Davao del Norte:
All income Households in Percent (2018=100)**

Commodity Group	November 2022	October 2023	November 2023	Share to Uptrend
Products, Pasta Products, And Other Cereals				
Meat and other parts of slaughtered land animals	16.4	(0.1)	0.1	2.8
Fish and other seafood	4.7	2.3	5.0	39.1
Milk, other dairy products and eggs	3.5	2.3	2.3	
Oils and fats	22.3	1.3	0.1	
Fruits and nuts	1.7	25.2	25.5	0.9
Vegetables, tubers, plantains, cooking bananas and pulses	14.5	7.9	3.0	
Sugar, confectionery and desserts	41.3	(4.0)	(9.3)	
Ready-made food and other food products n.e.c.	8.7	5.4	4.2	

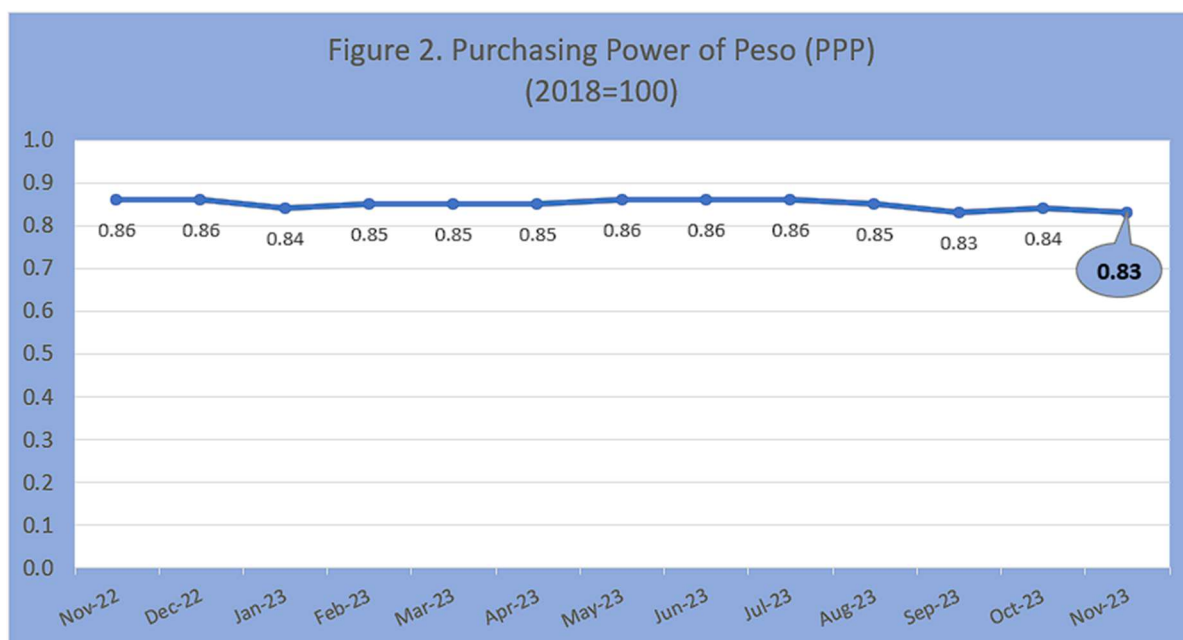
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority

4. Purchasing Power of Peso

The Purchasing Power of Peso (PPP) measures the current value of the peso in reference to its value in the base year. It has an inverse relationship with the Consumer Price Index (CPI) which means that if the CPI increases, the PPP decreases.

Figure 2 showed that the PPP for the province of Davao del Norte increased and was recorded at 0.83 in November 2023. This suggests that Php100.00 in 2018 is currently valued at Php83.00.

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Technical Notes

Consumer Price Index (CPI). An indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Based Period. A reference date at which the index is equal to 100. The Base year is 2018.

Inflation Rate. The rate of change of the CPI expressed in percent. It is interpreted in terms of declining purchasing power of peso.

Purchasing Power of Peso. The measure of how much the peso in the base period is worth in the current period.

Note: Consumer Price Indices (CPI) and inflation rates by province and selected cities are posted at the PSA website (<https://openstat.psa.gov.ph/>).

Approved for Release:

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