

SPECIAL RELEASE

Summary Inflation Report: January 2024

Consumer Price Index for Bottom 30% Income Households: Davao del Norte
(2018=100)

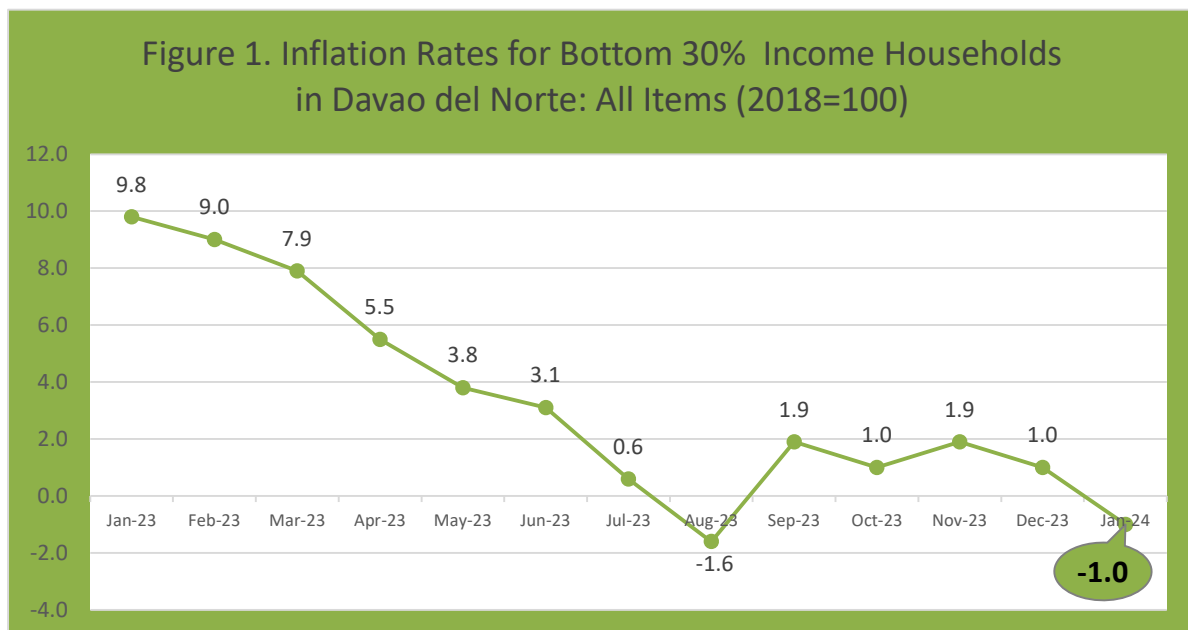
Date of Release : 12 February 2024

Reference No. : SRDDN2024-004

Table A. Year-on-Year Inflation Rates for Bottom 30% Income Households in the Philippines, Region 11, and Davao del Norte: January 2023, December 2023 – January 2024 (All Items in Percent)

Area	January 2023	December 2023	January 2024
Philippines	9.7	5.0	3.6
Region 11	11.9	4.5	3.9
Davao del Norte	9.8	1.0	(1.0)

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



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

Reference No. : SRDDN2024-004

Subject : Special Release on Summary Inflation Report Consumer Price Index for Bottom 30%
Income Households: Davao del Norte (2018=100) January 2024

Date of Release : 12 February 2024

1. Inflation in Davao del Norte

The inflation in Davao del Norte for bottom 30% income households decreased by 10.8 percentage points in January 2024 (-1.0%) compared to its inflation rate in the same month last year, which was recorded at 9.8 percent. The current inflation rate (-1.0%) in the province is lower compared to the inflation in the Philippines and Davao Region, which stood at 3.6 percent and 3.9 percent, respectively (Table A).

Table B. Year-on-Year Inflation Rates for Bottom 30% Income Households in Davao del Norte: January 2021–January 2024 (All Items in Percent)

Month	2021	2022	2023	2024
January	2.1	7.5	9.8	-1.0
February	2.5	5.6	9.0	
March	2.1	5.8	7.9	
April	1.2	6.5	5.5	
May	1.9	6.9	3.8	
June	2.4	8.0	3.1	
July	3.2	10.5	0.6	
August	3.7	10.7	-1.6	
September	3.4	11.2	1.9	
October	4.8	10.3	1.0	
November	4.5	9.9	1.9	
December	5.7	9.6	1.0	
Average	3.1	8.5	3.6	-1.0

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 January 2024 inflation for the bottom 30% income households in Davao del Norte was mostly contributed by the indices of housing, water, electricity, gas and other fuels (-26.6%); health (-2.8%); and financial services (-0.1%).

Reference No. : SRDDN2024-004

Subject : Special Release on Summary Inflation Report Consumer Price Index for Bottom 30%
Income Households: Davao del Norte (2018=100) January 2024

Date of Release : 12 February 2024

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

Commodity Group	January 2023	December 2023	January 2024	Contribution to Inflation
ALL ITEMS	9.8	1.0	(1.0)	100.0
Food and non-alcoholic beverages	8.4	8.2	5.3	(1,520.1)
Alcoholic beverages and tobacco	2.9	12.3	11.9	(111.5)
Clothing and footwear	1.7	7.8	7.8	(88.4)
Housing, water, electricity, gas and other fuels	21.6	(24.0)	(26.6)	2,175.6
Furnishings, household equipment and routine household maintenance	2.9	4.1	4.1	(46.4)
Health	29.3	(2.9)	(2.8)	17.5
Transport	8.5	4.7	3.3	(121.1)
Information and communication	0.0	0.0	0.0	0.0
Recreation, sport and culture	8.6	11.2	10.6	(39.0)
Education services	3.9	3.2	3.2	(5.4)
Restaurants and accommodation services	0.5	1.4	1.4	(42.4)
Financial services	0.0	0.0	(0.1)	0.0
Personal care, and miscellaneous goods and services	4.2	5.0	4.4	(119.0)

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

Reference No. : SRDDN2024-004

Subject : Special Release on Summary Inflation Report Consumer Price Index for Bottom 30%
Income Households: Davao del Norte (2018=100) January 2024

Date of Release : 12 February 2024

3. Share to the Trend of Inflation

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

Commodity Group	January 2023	December 2023	January 2024	Share to Downtrend
ALL ITEMS	9.8	1.0	(1.0)	100.0
Food and non-alcoholic beverages	8.4	8.2	5.3	74.4
Alcoholic beverages and tobacco	2.9	12.3	11.9	0.3
Clothing and footwear	1.7	7.8	7.8	
Housing, water, electricity, gas and other fuels	21.6	(24.0)	(26.6)	19.0
Furnishings, household equipment and routine household maintenance	2.9	4.1	4.1	
Health	29.3	(2.9)	(2.8)	
Transport	8.5	4.7	3.3	4.6
Information and communication	0.0	0.0	0.0	
Recreation, sport and culture	8.6	11.2	10.6	0.2
Education services	3.9	3.2	3.2	
Restaurants and accommodation services	0.5	1.4	1.4	
Financial services	0.0	0.0	(0.1)	0.0
Personal care, and miscellaneous goods and services	4.2	5.0	4.4	1.5

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

Reference No. : SRDDN2024-004

Subject : Special Release on Summary Inflation Report Consumer Price Index for Bottom 30% Income Households: Davao del Norte (2018=100) January 2024

Date of Release : 12 February 2024

The decrement in the inflation rate of the bottom 30% income households in Davao del Norte can be observed with its downward trend from 1.0 percent in December 2023 to -1.0 percent in January 2024. This decrease was mainly contributed by the slower annual increase of the index for food and non-alcoholic beverages from a rate of 8.2 percent in December 2023 to 5.3 percent in January 2024. This was followed by the indices of housing, water, electricity, gas and other fuels (from -24.0% to -26.6%), and transport (from 4.7% to 3.3%). (Table D).

Despite the decrease of inflation rate of the province in January 2024, it can be noticed that the index for health had an increased inflation rate from -2.9% on December 2023 to -2.8% in January 2024.

The following commodities has shown no sign of increase nor decrease in inflation rate in January 2024 compared to their corresponding rates in the last month:

- Clothing and footwear (7.8%);
- Furnishings, household equipment and routing household maintenance (4.1%);
- Information and communication (0.0%);
- Education services (3.2%); and
- Restaurants and accommodation services (1.4%)

The bottom 30% income households inflation rate of the index for food has shown a downward trend from an inflation rate of 8.6% on December 2023 to 5.6% in January 2024. The trend of the food inflation was mostly attributed by the slower annual increase in the index for fish and other seafood, which recorded an inflation rate of -4.4% in January 2024 from a rate of 6.7% in December 2023. This was followed by the indices for vegetables, tubers, plantains, cooking bananas and pulses (from -3.5% to -11.7%); and meat and other parts of slaughtered land animals (from 0.3% to -2.6%) (Table E.)

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

Commodity Group	January 2023	December 2023	January 2024	Share to Trend
FOOD	8.5	8.6	5.6	100.0
Rice	4.6	23.6	26.4	
Corn	24.4	2.3	(0.4)	

Reference No. : SRDDN2024-004

Subject : Special Release on Summary Inflation Report Consumer Price Index for Bottom 30%
Income Households: Davao del Norte (2018=100) January 2024


Date of Release : 12 February 2024

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

Commodity Group	January 2023	December 2023	January 2024	Share to Trend
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	4.2	7.7	7.0	
Meat and other parts of slaughtered land animals	8.0	(0.3)	(2.6)	10.6
Fish and other seafood	5.5	6.7	(4.4)	61.0
Milk, other dairy products and eggs	5.0	2.6	0.9	4.0
Oils and fats	16.2	3.2	1.1	1.0
Fruits and nuts	5.2	24.9	19.6	4.2
Vegetables, tubers, plantains, cooking bananas and pulses	13.7	(3.5)	(11.7)	18.7
Sugar, confectionery and desserts	61.5	(8.3)	(2.9)	
Ready-made food and other food products n.e.c.	10.2	3.8	3.2	0.6

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

Approved for Release:


PEPITO D. AMOYEN
Chief Statistical Specialist