

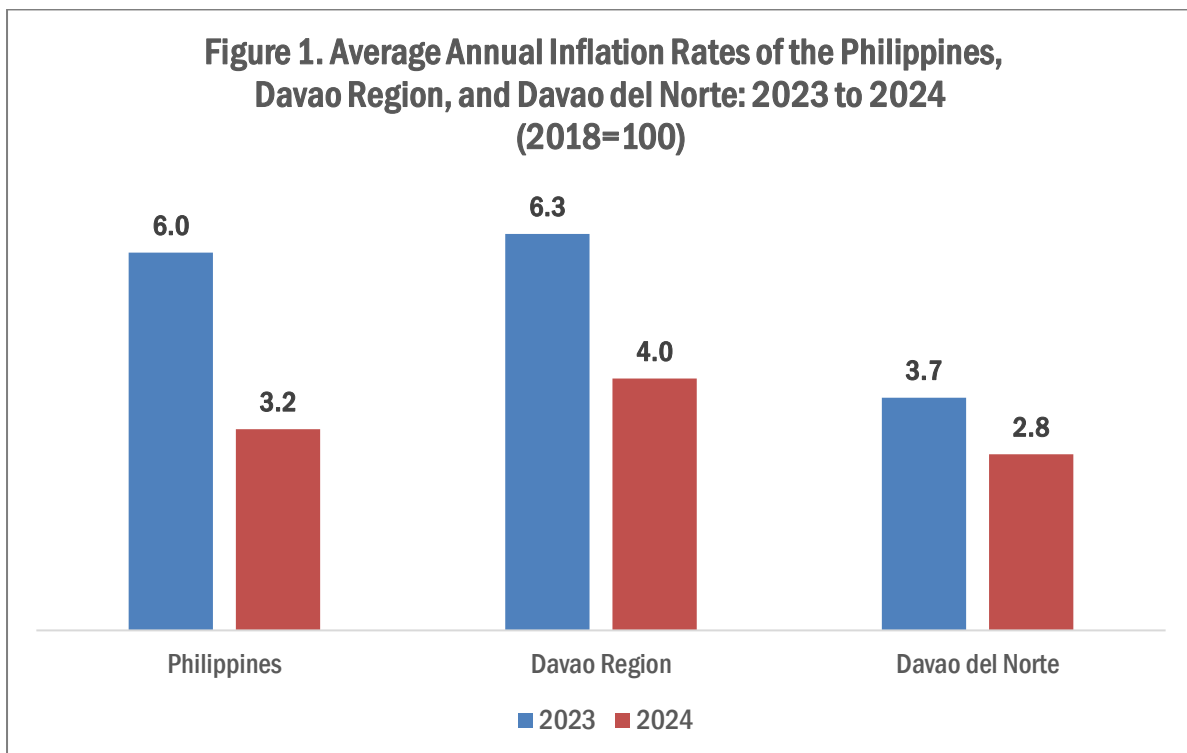
SPECIAL RELEASE

Summary Inflation Report
Consumer Price Index: Davao del Norte
(2018=100)
Year 2024

Date of Release : 18 February 2025
Reference No. : SRDDN2025-021

1. Average Inflation Rate of Davao del Norte

The average inflation rate of Davao del Norte for the year 2024 was estimated at 2.8 percent – lower by 0.9 percentage points compared to the province’s average inflation rate of 3.7 percent in 2023 (Figure 1).



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

It can also be observed that in 2024, the average inflation rate of Davao del Norte was comparatively lower than the Philippines’ and Davao Region’s figure which was recorded at 3.2 and 4.0 percent, respectively.

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2. Contribution to the Average Inflation Rate

Table A. shows that the top three contributors to the average inflation rate of Davao del Norte in 2024 are the indices of food and non-alcoholic beverages (5.2%); alcoholic beverages and tobacco (9.1%); and personal care, and miscellaneous goods and services (3.3%).

**Table A. Contribution to the Average Inflation in Davao del Norte
by Commodity Group: All Income Households in Percent (2018=100)**

COMMODITY GROUP	2023	2024	Average Contribution to Inflation (in percent)
ALL ITEMS	3.7	2.8	100.0
FOOD AND NON-ALCOHOLIC BEVERAGES	7.3	5.2	89.3
ALCOHOLIC BEVERAGES AND TOBACCO	7.2	9.1	6.4
CLOTHING AND FOOTWEAR	3.1	3.3	3.5
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	(3.5)	(2.5)	(16.9)
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	3.6	5.4	4.9
HEALTH	6.7	2.5	2.2
TRANSPORT	1.6	0.6	2.3
INFORMATION AND COMMUNICATION	1.0	0.1	0.1
RECREATION, SPORT AND CULTURE	5.2	2.7	0.7
EDUCATION SERVICES	4.1	2.9	1.3
RESTAURANTS AND ACCOMMODATION SERVICES	0.9	0.6	1.4
FINANCIAL SERVICES	0.0	(0.1)	(0.0)
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	3.8	3.3	5.1

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

3. Share to the Downtrend of the Average Inflation Rate

The decrement of the average inflation rate of Davao del Norte can be observed with its downward trend from 3.7 percent in 2023 to 2.8 percent in 2024. This decrease was mainly contributed by the slower average annual price increase of food and non-alcoholic beverages from an average inflation rate of 7.3 percent in 2023 to 5.2 percent in 2024. This was followed by the indices of transport (from 1.6% to 0.6%), and health (from 6.7% to 2.5%) (Table B).

**Table B. Share to the Average Inflation Downtrend in Davao del Norte
by Commodity Group: All Income Households in Percent (2018=100)**

COMMODITY GROUP	2023	2024	Average Share to Inflation Downtrend (in percent)
ALL ITEMS	3.7	2.8	100.0
FOOD AND NON-ALCOHOLIC BEVERAGES	7.3	5.2	77.0
ALCOHOLIC BEVERAGES AND TOBACCO	7.2	9.1	
CLOTHING AND FOOTWEAR	3.1	3.3	
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	(3.5)	(2.5)	
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	3.6	5.4	
HEALTH	6.7	2.5	7.9
TRANSPORT	1.6	0.6	8.1
INFORMATION AND COMMUNICATION	1.0	0.1	1.6
RECREATION, SPORT AND CULTURE	5.2	2.7	1.3
EDUCATION SERVICES	4.1	2.9	1.1
RESTAURANTS AND ACCOMMODATION SERVICES	0.9	0.6	1.5
FINANCIAL SERVICES	0.0	(0.1)	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	3.8	3.3	1.6

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

Despite the decrease in the average inflation rate of Davao del Norte, an upward trend in 2024 can also be observed in Table B for the following indices:

- Alcoholic beverages and tobacco (7.2% to 9.1%);
- Clothing and footwear (3.1% to 3.3%);
- Housing, water, electricity, gas and other fuels (-3.5% to -2.5%); and
- Furnishings, household equipment and routine household maintenance (3.6% to 5.4%).

The index for food has shown a downward trend from an average inflation rate of 7.6 percent in 2023 to 5.5 percent in 2024. This decrease is mainly contributed by the slower average annual price increase of fish and other seafood which recorded an average inflation rate of 2.3 percent in 2024 from a rate of 7.1 percent in 2023. This was followed by the indices for meat and other parts of slaughtered land animals (from 3.1% to -0.3%); and vegetables, tubers, plantains, cooking bananas and pulses (from 10.0% to 3.5%) (Table C).

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Table C. Share to the Average Food Inflation Downtrend in Davao del Norte by Sub-commodity Group: All Income Households in Percent (2018=100)

COMMODITY GROUP	2023	2024	Average Share to Inflation Downtrend (in percent)
FOOD	7.6	5.5	100.0
RICE	11.8	14.7	
CORN	10.9	4.6	
FLOUR, BREAD AND OTHER BAKERY PRODUCTS, PASTA PRODUCTS, AND OTHER CEREALS	5.7	4.7	0.0
MEAT AND OTHER PARTS OF SLAUGHTERED LAND ANIMALS	3.1	(0.3)	23.5
FISH AND OTHER SEAFOOD	7.1	2.3	34.2
MILK, OTHER DAIRY PRODUCTS AND EGGS	2.8	1.4	4.5
OILS AND FATS	9.0	(4.0)	7.0
FRUITS AND NUTS	13.9	17.2	
VEGETABLES, TUBERS, PLANTAINS, COOKING BANANAS AND PULSES	10.0	3.5	18.3
SUGAR, CONFECTIONERY AND DESSERTS	10.9	(2.1)	12.5
READY-MADE FOOD AND OTHER FOOD PRODUCTS N.E.C.	5.6	6.7	

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

4. Average Purchasing Power of Peso

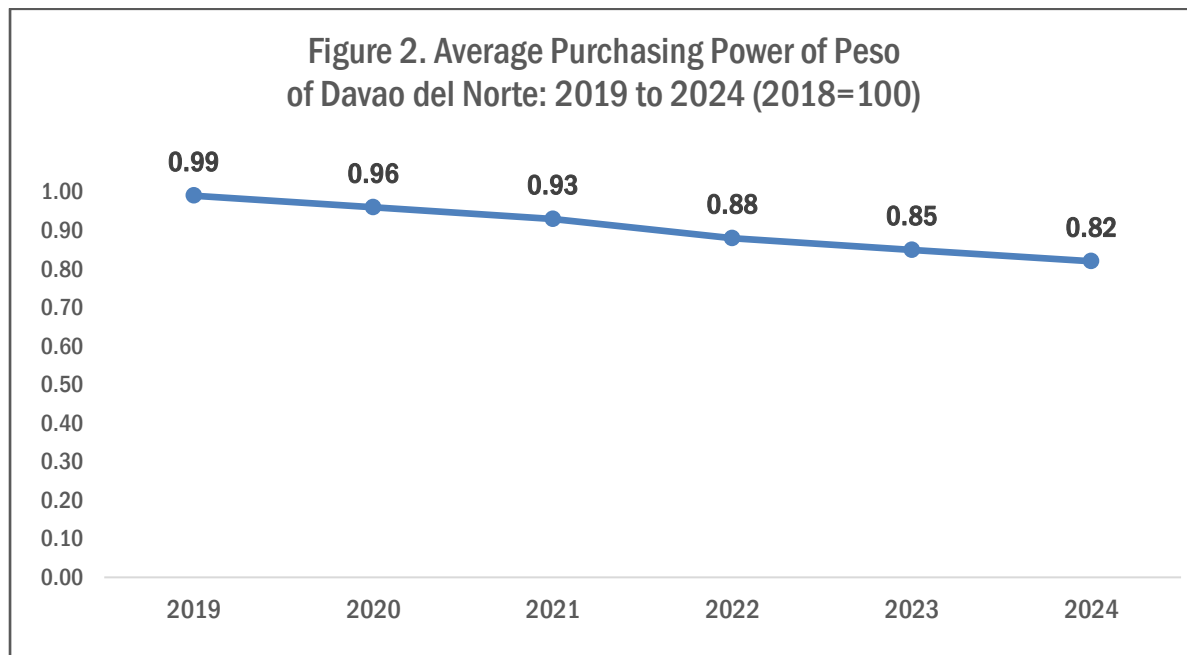
The Purchasing Power of Peso (PPP) measures the current value of the peso in reference to its value in the base year. It has an inverse relationship with the Consumer Price Index (CPI) which means that if the CPI increases, the PPP decreases.

It can be observed in Figure 2 that the average PPP of Davao del Norte is exhibiting a downward trend with its figure recorded at 0.82 in 2024. This suggests that Php100.00 in 2018 is valued at Php82.00 in 2024.

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

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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