

SPECIAL RELEASE

Summary Inflation Report: November 2024

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

Date of Release : 16 December 2024

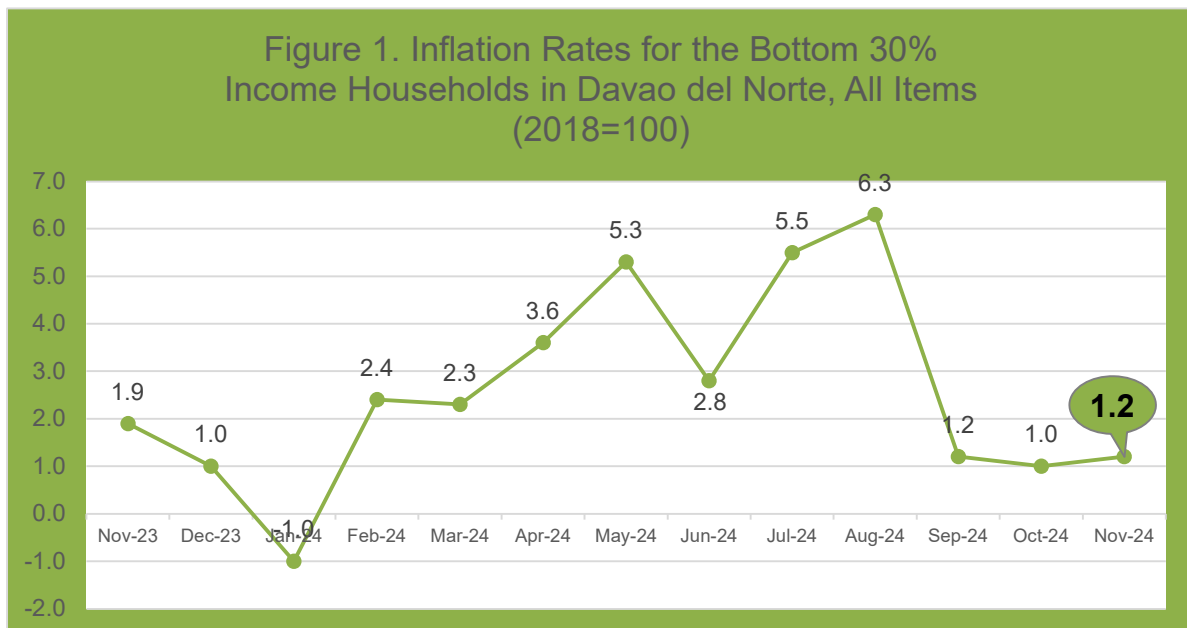
Reference No. : SRDDN2024-036

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

Area	November 2023	October 2024	November 2024	Year-to-Date*
Philippines	4.9	3.4	2.9	4.3
Region 11	4.1	2.3	1.9	4.6
Davao del Norte	1.9	1.0	1.2	2.7

* Year-on-year change of average CPI for January to November 2024 vs. 2023

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



1. Inflation in Davao del Norte

The inflation in Davao del Norte for bottom 30% income households decreased by 0.7 percentage points in November 2024 (1.2%) compared to its inflation rate in the same month last year, which was recorded at 1.9 percent. The current inflation rate (1.2%) in the province is lower compared to the figures of the Philippines and Davao Region which was recorded at 2.9 percent and 1.9 percent, respectively (Table A).

Table B. Year-on-Year Inflation Rates for Bottom 30% Income Households in Davao del Norte: January 2021 – November 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	2.4
March	2.1	5.8	7.9	2.3
April	1.2	6.5	5.5	3.6
May	1.9	6.9	3.8	5.3
June	2.4	8.0	3.1	2.8
July	3.2	10.5	0.6	5.5
August	3.7	10.7	-1.6	6.3
September	3.4	11.2	1.9	1.2
October	4.8	10.3	1.0	1.0
November	4.5	9.9	1.9	1.2
December	5.7	9.6	1.0	
Average	3.1	8.5	3.6	2.7

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 2024 inflation for the bottom 30% income households in Davao del Norte was mostly contributed by the indices of food and non-alcoholic beverages (2.7%); personal care, and miscellaneous goods and services (1.7%); and alcoholic beverages and tobacco (2.2%).

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**Table C. Major Contributor to the Inflation in Davao del Norte:
Bottom 30% Income Households in Percent (2018=100)**

Commodity Group	November 2023	October 2024	November 2024	Contribution to Inflation
ALL ITEMS	1.9	1.0	1.2	100.0
Food and non-alcoholic beverages	8.5	3.9	2.7	142.3
Alcoholic beverages and tobacco	12.8	2.3	2.2	3.8
Clothing and footwear	7.7	1.1	0.6	1.2
Housing, water, electricity, gas and other fuels	(20.7)	(7.3)	(2.3)	(34.6)
Furnishings, household equipment and routine household maintenance	4.1	1.6	1.1	2.3
Health	(2.9)	(1.0)	(1.4)	(1.6)
Transport	4.6	(5.1)	(3.7)	(24.9)
Information and communication	0.0	0.0	0.0	0.0
Recreation, sport and culture	11.2	3.6	4.0	2.7
Education services	3.2	1.0	1.0	0.3
Restaurants and accommodation services	1.4	0.0	0.0	0.0
Financial services	0.0	(0.1)	(0.1)	(0.0)
Personal care, and miscellaneous goods and services	5.0	2.2	1.7	8.5

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: Bottom 30% income Households in Percent (2018=100)

Commodity Group	November 2023	October 2024	November 2024	Share to Uptrend
ALL ITEMS	1.9	1.0	1.2	100.0
Food and non-alcoholic beverages	8.5	3.9	2.7	
Alcoholic beverages and tobacco	12.8	2.3	2.2	
Clothing and footwear	7.7	1.1	0.6	
Housing, water, electricity, gas and other fuels	(20.7)	(7.3)	(2.3)	88.6
Furnishings, household equipment and routine household maintenance	4.1	1.6	1.1	
Health	(2.9)	(1.0)	(1.4)	
Transport	4.6	(5.1)	(3.7)	11.1
Information and communication	0.0	0.0	0.0	
Recreation, sport and culture	11.2	3.6	4.0	0.3
Education services	3.2	1.0	1.0	
Restaurants and accommodation services	1.4	0.0	0.0	
Financial services	0.0	(0.1)	(0.1)	
Personal care, and miscellaneous goods and services	5.0	2.2	1.7	

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 the bottom 30% income households in Davao del Norte can be observed with its upward trend from 1.0 percent in October 2024 to 1.2 percent in November 2024. This trend was mainly contributed by the slower annual decrease of the price indices for housing, water, electricity, gas and other fuels from a rate of -7.3 percent in October 2024 to -2.3 percent in November 2024 and was followed by the index of transport (from -5.1% to -3.7%). Also contributing to this trend is the faster price increase in the price index for recreation, sport and culture with 4 percent from a 3.6 percent in October 2024 (Table D).

It can also be observed that the commodities for information and communication; education services; restaurants and accommodation services; and financial services has shown no sign of increase nor decrease in inflation rate compared to their corresponding rates in October 2024.

The bottom 30% income households inflation rate of the index for food has shown a downward trend from an inflation rate of 4.1 percent in October 2024 to 2.9 percent in November 2024. The trend of the food inflation was mostly attributed by the slower annual increase in the index for rice which recorded an inflation rate of 3.2 percent in November 2024 from a rate of 9.2 percent in October 2024. This was followed by the indices for fish and other seafood (from 3.2% to 1.8%); and fruits and nuts (from 14.8% to 5.1%) (Table E.)

Table E. Share to the Trend of Food Inflation in Davao del Norte: Bottom 30% Income Households in Percent (2018=100)

Commodity Group	November 2023	October 2024	November 2024	Share to Downtrend
FOOD	9.1	4.1	2.9	100.0
Rice	23.0	9.2	3.2	78.9
Corn	3.3	7.2	5.1	3.6
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	7.7	3.2	2.9	2.5
Meat and other parts of slaughtered land animals	0.0	0.6	2.0	
Fish and other seafood	4.8	3.2	1.8	8.0
Milk, other dairy products and eggs	4.3	5.1	5.5	
Oils and fats	3.1	(4.4)	(4.4)	

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**Table E. Share to the Trend of Food Inflation in Davao del Norte:
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Commodity Group	November 2023	October 2024	November 2024	Share to Downtrend
Fruits and nuts	30.1	14.8	5.1	8.0
Vegetables, tubers, plantains, cooking bananas and pulses	2.9	(7.6)	4.2	
Sugar, confectionery and desserts	(8.6)	(3.5)	(1.1)	
Ready-made food and other food products n.e.c.	2.8	2.7	3.5	

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

Approved for Release:



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