

SPECIAL RELEASE

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

Date of Release : 09 January 2025
Reference No. : SRDDN2025-001

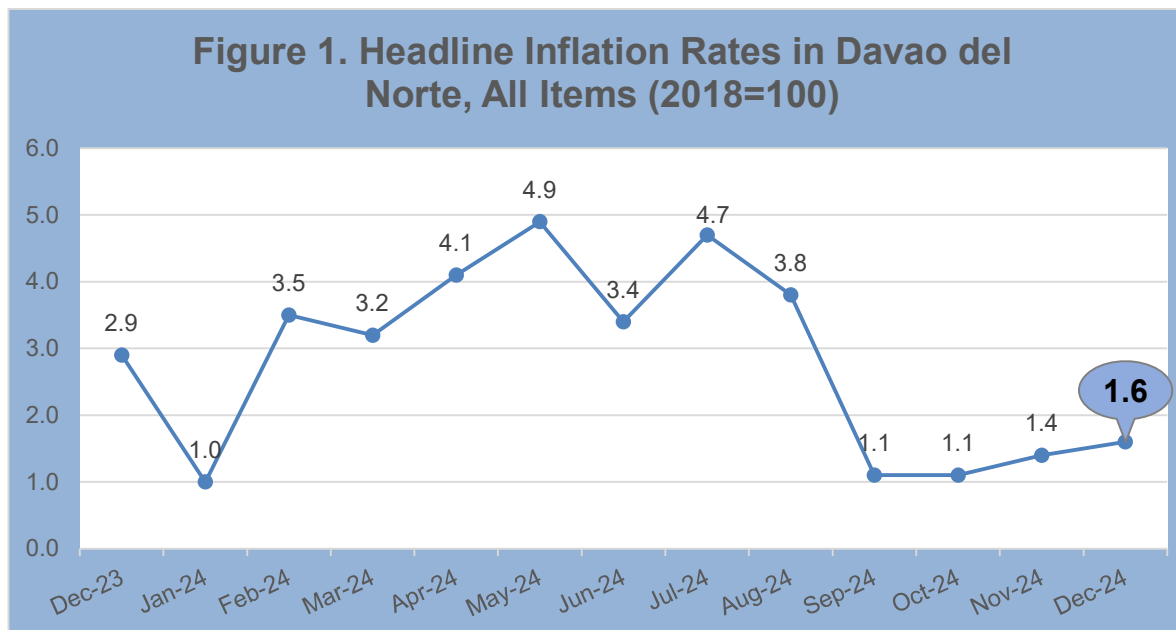
Inflation rate of Davao del Norte increased by 0.2 percentage points (2018=100) in December 2024

Table A. Year-on-Year Inflation Rates: All Items in Percent
Philippines, Region 11, and Davao del Norte
December 2023, November – December 2024

Area	December 2023	November 2024	December 2024	Year-to-Date*
Philippines	3.9	2.5	2.9	3.2
Region 11	5.3	2.2	2.2	4.0
Davao del Norte	2.9	1.4	1.6	2.8

* Year-on-year change of average CPI for January to December 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 headline inflation of Davao del Norte decreased by 1.3 percentage points in December 2024 (1.6%) compared to its inflation rate in the same month last year, which was recorded at 2.9 percent. The current inflation rate (1.6%) of the province is lower compared to the headline inflation of the Philippines and Davao Region which was recorded at 2.9 percent and 2.2 percent, respectively (Table A).

The average inflation of Davao del Norte for the year 2024 stood at 2.8 percent (Table B).

**Table B. Year-on-Year Inflation Rates in Davao del Norte:
All Items in Percent
January 2021 – December 2024**

Month	2021	2022	2023	2024
January	2.5	5.6	6.9	1.0
February	2.8	3.9	6.5	3.5
March	2.9	4.0	6.0	3.2
April	2.7	4.7	4.2	4.1
May	3.3	4.7	3.1	4.9
June	3.6	5.7	2.5	3.4
July	4.2	7.1	1.3	4.7
August	4.7	6.9	1.6	3.8
September	4.1	7.4	3.4	1.1
October	4.3	7.2	2.8	1.1
November	4.2	7.0	3.2	1.4
December	4.3	6.6	2.9	1.6
Average	3.6	5.9	3.7	2.8

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 December 2024 inflation of Davao del Norte was mostly contributed by the indices of food and non-alcoholic beverages (2.3%); housing, water, electricity, gas and other fuels (1.1%); and furnishings, household equipment and routine household maintenance (3.7%).

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

Commodity Group	December 2023	November 2024	December 2024	Contribution to Inflation
ALL ITEMS	2.9	1.4	1.6	100.0
Food and non-alcoholic beverages	7.1	2.8	2.3	72.1
Alcoholic beverages and tobacco	12.3	4.1	3.9	5.0
Clothing and footwear	5.5	0.4	0.3	0.6
Housing, water, electricity, gas and other fuels	(8.8)	0.4	1.1	13.6
Furnishings, household equipment and routine household maintenance	4.8	3.7	3.7	6.1
Health	1.6	2.7	2.7	4.3
Transport	3.8	(3.5)	(1.1)	(7.6)
Information and communication	0.5	0.0	0.0	0.0
Recreation, sport and culture	4.3	1.7	1.7	0.7
Education services	4.6	0.4	0.4	0.3
Restaurants and accommodation services	1.4	(0.1)	(0.1)	(0.4)
Financial services	0.0	(0.1)	(0.1)	(0.0)
Personal care, and miscellaneous goods and services	4.9	1.8	1.9	5.3

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

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	December 2023	November 2024	December 2024	Share to Uptrend
ALL ITEMS	2.9	1.4	1.6	100.0
Food and non-alcoholic beverages	7.1	2.8	2.3	
Alcoholic beverages and tobacco	12.3	4.1	3.9	
Clothing and footwear	5.5	0.4	0.3	
Housing, water, electricity, gas and other fuels	(8.8)	0.4	1.1	33.9
Furnishings, household equipment and routine household maintenance	4.8	3.7	3.7	
Health	1.6	2.7	2.7	
Transport	3.8	(3.5)	(1.1)	65.0
Information and communication	0.5	0.0	0.0	
Recreation, sport and culture	4.3	1.7	1.7	
Education services	4.6	0.4	0.4	
Restaurants and accommodation services	1.4	(0.1)	(0.1)	
Financial services	0.0	(0.1)	(0.1)	
Personal care, and miscellaneous goods and services	4.9	1.8	1.9	1.1

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

The increment in the inflation rate of Davao del Norte can be observed with its upward trend from 1.4 percent in November 2024 to 1.6 percent in December 2024. This trend is mainly contributed by the slower annual decrease of the price index for transport (from -3.5% to -1.1%). This was followed by the faster price increase of housing, water, electricity, gas and other fuels (from 0.4% to 1.1%); and personal care, and miscellaneous goods and services (from 1.8% to 1.9%). (Table D).

Despite the increase in the inflation rate of province, a downward trend in December 2024 compared to their corresponding rates in November 2024 can be observed in Table D for the following commodities:

- Food and non-alcoholic beverages (from 2.8% to 2.3%);
- Alcoholic beverages and tobacco (from 4.1% to 3.9%); and
- Clothing and footwear (from 0.4% to 0.3).

It can also be observed that the following commodities has shown no sign of increase nor decrease in inflation rate in comparison to their corresponding rates in the last month:

- Furnishings, household equipment and routine household maintenance (3.7);
- Health (2.7%);
- Information and communication (0%);
- Recreation, sport and culture (1.7%);
- Education Services (0.4%);
- Restaurants and accommodation services (-0.1%); and
- Financial Services (-0.1%)

The inflation of the index for food decreased from 2.9% in November 2024 to 2.5% in December 2024. The downtrend of the food inflation was mostly attributed by the slower annual increase in the price indices of rice; meat and other parts of slaughtered land animals; and ready-made food and other food product not elsewhere classified (Table E).

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

Commodity Group	December 2023	November 2024	December 2024	Share to Downtrend
FOOD	7.4	2.9	2.5	100.0
Rice	20.8	2.4	0.7	55.1
Corn	2.3	5.1	(6.0)	31.0

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

Commodity Group	December 2023	November 2024	December 2024	Share to Downtrend
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	7.5	2.9	2.4	7.3
Meat and other parts of slaughtered land animals	0.0	2.2	2.0	3.7
Fish and other seafood	9.5	3.7	3.9	
Milk, other dairy products and eggs	1.9	3.4	3.5	
Oils and fats	0.3	(3.6)	(3.5)	
Fruits and nuts	20.9	5.7	10.0	
Vegetables, tubers, plantains, cooking bananas and pulses	(4.6)	2.9	5.9	
Sugar, confectionery and desserts	(8.2)	(0.5)	(0.1)	
Ready-made food and other food products n.e.c.	4.9	3.7	2.9	2.9

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

4. Davao del Norte's Inflation Rate vis-à-vis other Provinces of Davao Region

Table F. Inflation Rate by Province for All Income Households: All Items, Davao Region

Area Name	December 2023	November 2024	December 2024	Trend
Davao Region	5.3	2.2	2.2	Equal
DAVAO DEL NORTE	2.9	1.4	1.6	Up
DAVAO CITY	6.5	2.0	2.6	Up
DAVAO DEL SUR	4.2	4.1	3.4	Down

**Table F. Inflation Rate by Province for All Income Households:
All Items, Davao Region**

Area Name	December 2023	November 2024	December 2024	Trend
DAVAO ORIENTAL	6.0	1.1	0.7	Down
DAVAO DE ORO	4.7	1.6	0.8	Down
DAVAO OCCIDENTAL	5.1	3.3	2.2	Down

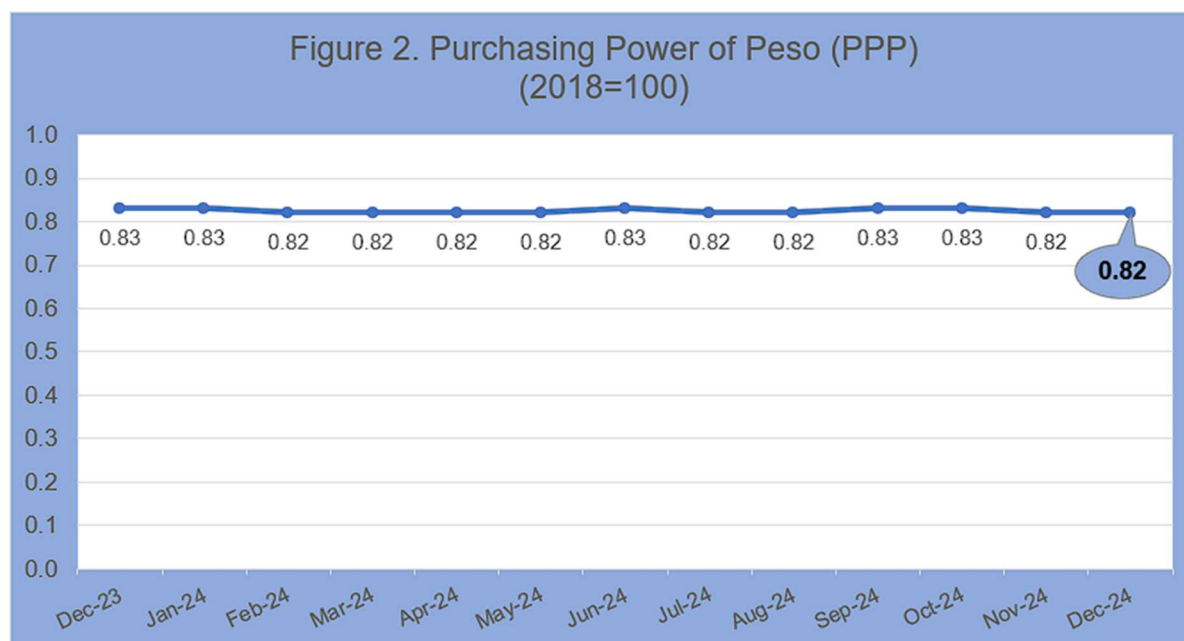
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority

Among the five provinces and one HUC of Davao Region, Davao Oriental has the slowest recorded inflation rate in December 2024 with 0.7 percent. This was followed by Davao de Oro (0.8%), Davao del Norte (1.6%), Davao Occidental (2.2%), Davao City (2.6%), and Davao del Sur (3.4%) (Table F).

5. 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 steadied and was recorded at 0.82 from November 2024 to December 2024. This suggests that Php100.00 in 2018 is currently valued at Php82.00.



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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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