



CITY OF DAVAO INFLATION RATE

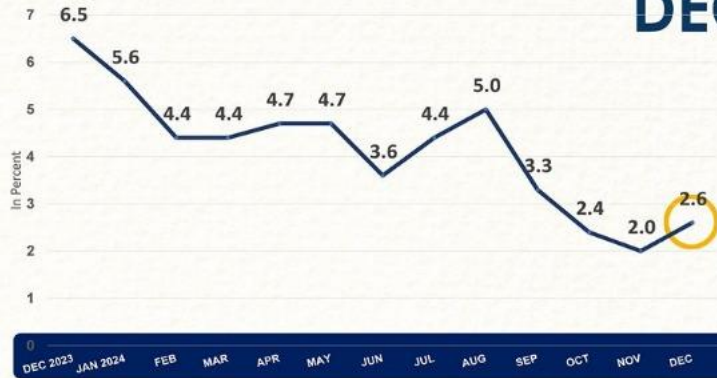
CONSUMER PRICE INDEX AND PURCHASING POWER OF PESO

DECEMBER 2024 | INFLATION RATE
IG-2025-01PSO24-002

For All Income Households

2018 = 100

HEADLINE INFLATION RATE (December 2023 - December 2024)



HEADLINE INFLATION RATE

DECEMBER 2024:

2.6%



NOVEMBER 2024: 2.0%

DECEMBER 2023: 6.5%

CONSUMER PRICE INDEX (CPI) (ALL ITEMS)

DECEMBER 2024: **130.9**

DECEMBER 2023: 127.6

DID YOU KNOW?

IN DECEMBER 2024, DAVAO CITY EXPERIENCED A NOTABLE INFLATION INCREASE TO 2.6%, DRIVEN MAINLY BY RISING COSTS IN FOOD AND UTILITIES. INTERESTINGLY, DESPITE THIS UPTICK, THE INFLATION RATE REMAINED SIGNIFICANTLY LOWER THAN THE 6.5% RECORDED IN DECEMBER 2023.

PURCHASING POWER OF PESO

DECEMBER 2024: **0.76**

DECEMBER 2023: 0.78



3.2% ↑
from 2.7%

Food & Non-Alcoholic Beverages

Food: **3.1%** ↑

Rice: **1.9%** ↓

Corn: **-8.3%** ↓



5.3% ↑
from 4.2%

Alcoholic Beverages & Tobacco



3.6% ↓
from 4.2%

Clothing & Footwear



1.7% ↑
from 0.5%

Housing, Water, Electricity, Gas & Other Fuels



3.7% ↑
from 3.3%

Furnishings, Household Equipment & Routine Household Maintenance



2.4% ↓
from 2.7%

Health



0.4% ↑
from -1.7%

Transport



-0.2% ↑
from -0.4%

Information and Communication



4.0% ↑
from 3.6%

Recreation, Sport and Culture



11.4% =

Education Services



1.7% ↓
from 2.6%

Restaurants and Accommodation Services



0.0% =

Financial Services



3.8% ↑
from 3.6%

Personal Care, and Miscellaneous Goods and Service

Inflation Rate (IR)

The inflation rate is the annual rate of change or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

Consumer Price Index (CPI)

The CPI is 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.

Purchasing Power of Peso

The purchasing power of the peso shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

APPROVED FOR RELEASE:

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