

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100) September 2023

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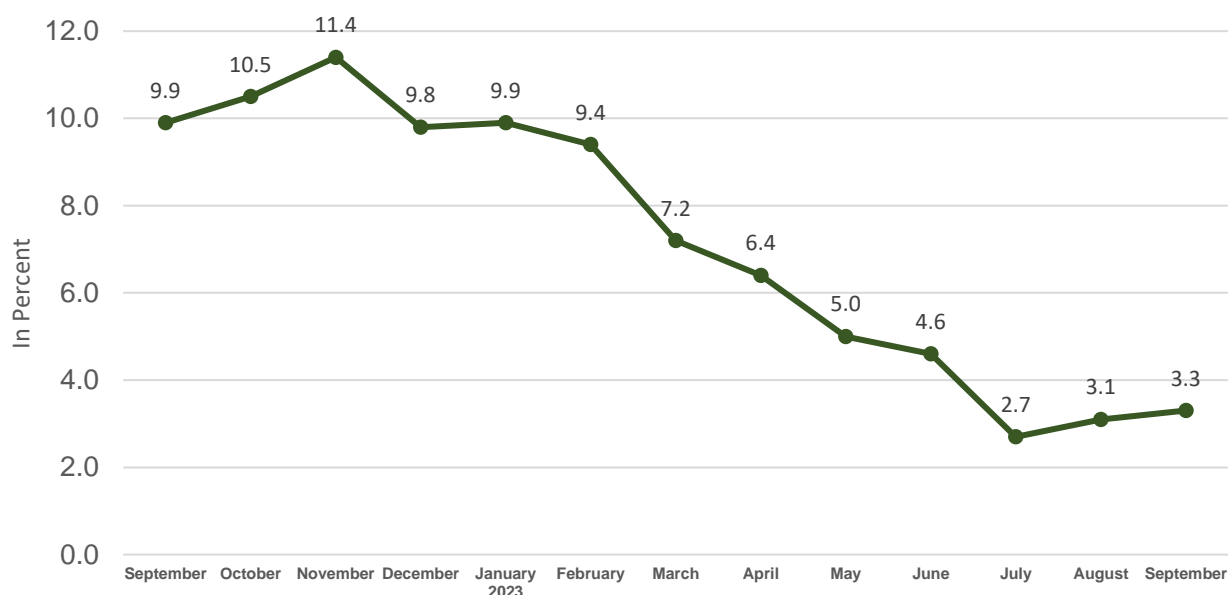
**Table A. Year-on-Year Inflation Rates, All Items
In Percent (2018=100)**

Area	September 2022	August 2023	September 2023	Year-to-date*
Philippines	6.9	5.3	6.1	6.6
Davao Region	9.6	3.9	5.4	6.8
Davao del Sur	9.9	3.1	3.3	5.7

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

* Year-on-year change of average CPI for September, 2023 vs. 2022

**Figure 1. Headline Inflation Rates in the Davao del Sur,
All Items (2018=100)**



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

DAVAO DEL SUR

The September 2023 headline inflation in Davao del Sur increased to 3.3 percent which is 0.2 percentage points higher than the August 2023 inflation rate. Moreover, this inflation rate is 6.6 percentage points lower than the inflation rate in September 2022 posted at 9.9 percent. The average inflation for the year's first nine months stood at 5.7 percent. (Table A and Figure 1).

The slight increase in Davao del Sur's inflation rate was mainly brought about by the increase in the Transport index to negative 0.3 percent from negative 4.0 percent in the previous month. It shared 44.5 percent in the inflation trend which is the highest. Also, there was an increase in the inflation rate of Housing, Water, Electricity, Gas, and Other Fuels to 0.9 percent from 0.0 percent in the previous month. It contributed 28.8 percent, the second-highest share in the inflation trend. Following that, the inflation rate of Alcoholic Beverages and Tobacco increased to 15.9 percent from 12.8 percent in the previous month. It contributed the third highest share in the inflation trend with 14.1 percent.

Moreover, the annual upticks of the following indices also increased:

- a. Furnishings, Household Equipment and Routine Household Maintenance, 4.5;
- b. Clothing and Footwear, 1.6 percent;
- c. Personal Care, and Miscellaneous Goods and Services, 2.1 percent;
- d. Health, 1.4 percent; and
- e. Recreation, Sport and Culture, 2.9 percent.

Meanwhile, the annual upticks of the following indices remained the same:

- a. Information and Communication, 1.8 percent;
- b. Education Services, 1.8 percent;
- c. Restaurants and Accommodation Services, 5.9; and
- d. Financial Services, 0.0 percent.

On the other hand, the inflation rate of the index of Food and Non-Alcoholic Beverages decreased to 4.2 percent from 5.4 percent in the previous month. The inflation rate of the Food Index also decreased to 4.0 percent from 5.2 in August 2023. Moreover, the inflation rate of the food index Meat and Other Parts of Slaughtered Land Animals also decreased to a negative 1.3 percent from 2.2 percent in the previous month. This contributed 32.5 percent, which is the highest share in the food group's inflation trend. Also, the inflation rate of Cereals and Cereal Products decreased to 12.5 percent from 13.7 percent in the previous month. This contributed 25.9 percent to the food group's inflation trend which is the second-highest share. Next to that, the annual upticks for Vegetables, Tubers, Plantains, Cooking Bananas and Pulses' also declined to 11.7 percent from negative 16.7 percent in the previous month. This contributed 21.6 percent to the food group's inflation trend which is the third-highest share. Additionally, the inflation rate of Sugar, Confectionery and Desserts declined to negative 4.6

percent from 2.1 percent in the previous month, it shared 10.4 percent to the food group's inflation trend which is the fourth-highest share. The same goes for the inflation rate of Milk, Other Dairy Products and Eggs Ready-made Food and Other Food Products n.e.c. which declined to 6.2 percent from 7.2 percent, it shared 4.9 percent of the food group's inflation trend. Lastly, with 10.4 percent contribution to the food group's inflation trend, the inflation rate of Oils and Fats decreased to negative 10.1 percent from 5.0 percent in the previous month.

On the other hand, the inflation rate of the following food groups increased:

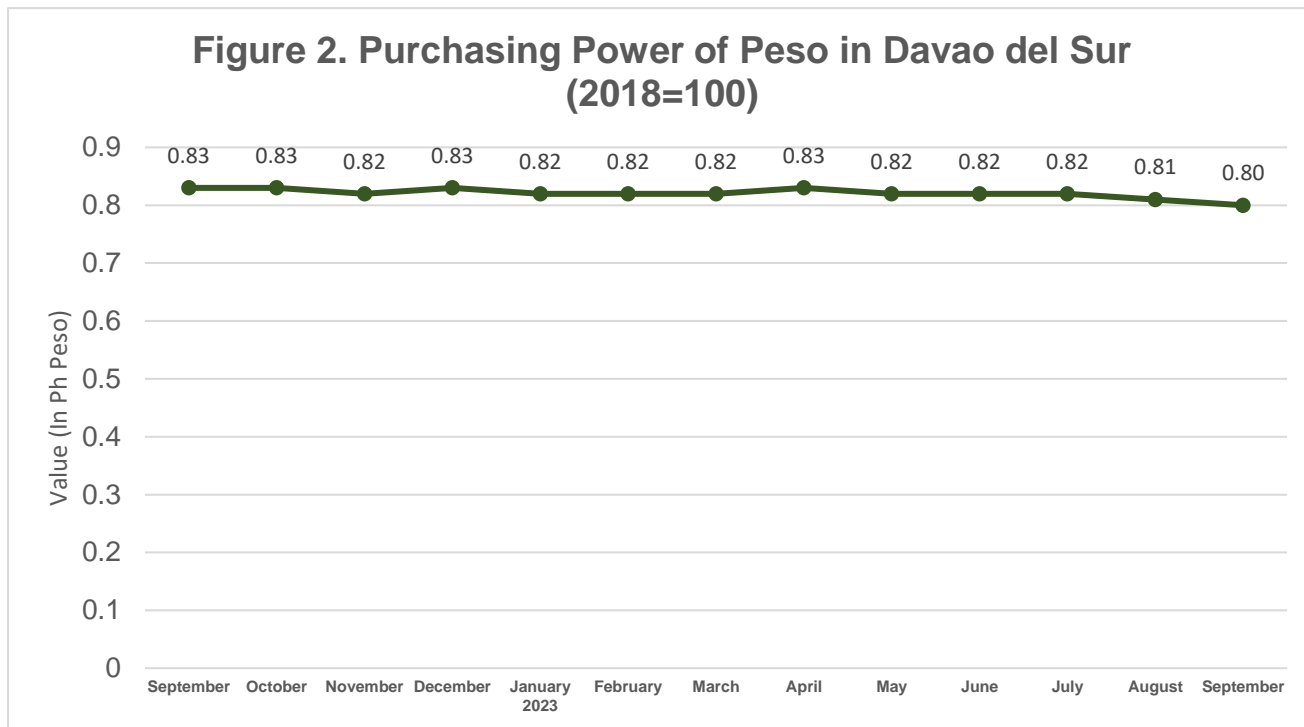
- a. Rice, 23.6 percent;
- b. Fish and Other Seafood, negative 8.5 percent;
- c. Fruits and nuts, 19.5 percent; and
- d. Ready-made Food and Other Food Products n.e.c, 6.9 percent.

**Table B. Year-on-Year Inflation Rates in the Philippines, All Items
In Percent
January 2019 – September 2023
(2018=100)**

Month	Year				
	2019	2020	2021	2022	2023
January	4.9	2.5	1.0	5.5	9.9
February	5.2	2.7	1.8	5.3	9.4
March	5.4	2.1	3.0	5.8	7.2
April	4.9	1.7	3.5	5.2	6.4
May	4.0	1.9	3.7	6.8	5.0
June	2.9	1.9	3.7	7.4	4.6
July	1.5	1.3	4.6	9.6	2.7
August	1.6	0.4	6.2	8.3	3.1
September	-0.5	0.5	5.7	9.9	3.3
October	-1.1	1.8	4.9	10.5	
November	0.9	0.9	5.6	11.4	
December	2.2	0.5	5.4	9.8	
Average	2.6	1.5	4.1	8.0	5.7

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

In addition, the September 2023 Purchasing Power of Peso (PPP) in Davao del Sur is 0.80, which is 0.01 lower than the previous month's PPP. In September 2022, the PPP is at 0.83. (Figure 2)



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

Technical Notes:

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.

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 the declining purchasing power of money.

Headline Inflation - measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).

Purchasing Power of the Peso (PPP) - 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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