

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100) November 2024

Date of Release: 08 December 2024
Reference No. SR-2024-12PSO24-031

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

Area	November 2023	October 2024	November 2024	Year-to-date*
Philippines	4.1	2.3	2.5	3.2
Davao Region	4.9	2.4	2.2	4.2
Davao del Sur	1.6	4.3	4.1	6.0

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

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

**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

1. Headline Inflation

In November 2024, the headline inflation of Davao del Sur decreased at 4.1 percent, which is 0.2 percent lower than October 2024 inflation at 4.3 percent. Compared to November 2023, the current inflation rate is higher by 2.5 percentage points. Meanwhile, the province's average inflation rate stands at 6.0 percent (See Table A and Figure 1).

1.1. Main Drivers Contributing to the Movement of Headline Inflation

Among the 13 commodity groups, the decreased headline inflation of Davao del Sur in November 2024 was mainly brought about by the decrease in the index of (a) Food and Non-Alcoholic Beverages at 2.6 percent, from 5.6 percent in the previous month. Also, there was a drop in the inflation rate of (b) Clothing and Footwear at 4.8 percent from 4.9 percent in October 2024. Lastly, the commodity group with decrease in index was (c) Recreation, Sport and Culture at 4.7 percent from 5.9 percent last month.

Compared to their annual rates in the previous month, higher year-on-year inflation rates were observed in the following commodity groups:

- (d) Housing, Water, Electricity, Gas and Other Fuels at 8.6 percent from 3.8 percent;
- (e) Personal Care, And Miscellaneous Goods and Services at 5.7 percent from 5.6 percent;
- (f) Furnishings, Household Equipment and Routine Household Maintenance at 7.3 percent from 7.2 percent;
- (g) Alcoholic Beverages and Tobacco at 5.7 percent from 5.5 percent;
- (h) Health at 4.5 percent from 3.9 percent; and
- (i) Transport at negative 3.1 percent from negative 5.8 percent.

Relative to the annual rates in the previous month, the following commodity group remained at the same rate;

- (j) Restaurants and Accommodation Services, 7.8 percent;
- (k) Education Services, 4.9 percent;
- (l) Financial Services, 0.0 percent; and
- (m) Information and Communication, negative 1.0 percent.

**Table A. Year-on-Year Inflation Rates in Davao del Sur, All Items
In Percent
January 2020 – November 2024
(2018=100)**

Month	Year				
	2020	2021	2022	2023	2024
January	2.5	1.0	5.5	9.9	4.8
February	2.7	1.8	5.3	9.4	6.4
March	2.1	3.0	5.8	7.2	7.8
April	1.7	3.5	5.2	6.4	7.8
May	1.9	3.7	6.8	5.0	7.1
June	1.9	3.7	7.4	4.6	6.7
July	1.3	4.6	9.6	2.7	6.4
August	0.4	6.2	8.3	3.1	6.0
September	0.5	5.7	9.9	3.3	4.7
October	1.8	4.9	10.5	2.6	4.3
November	0.9	5.6	11.4	1.6	4.1
December	0.5	5.4	9.8	4.2	
Average	1.5	4.1	8.0	4.9	6.0

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

2. Food Inflation

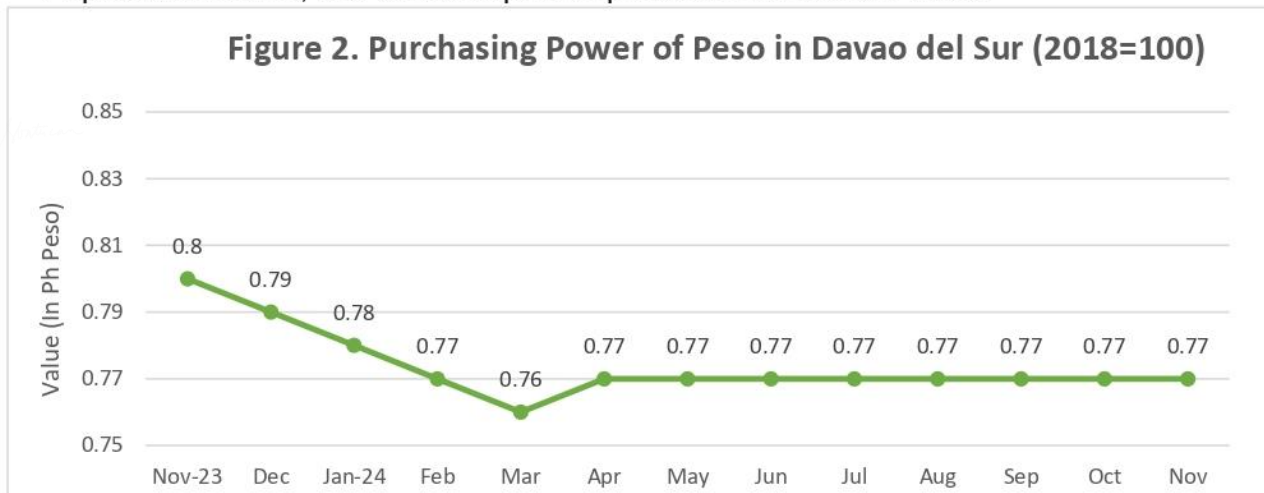
The inflation rate of Food decreased from 5.6 percent in October 2024 to 2.5 percent in November 2024. The decreasing movement was mainly attributed by the decreased of inflation of the following food commodity groups (a) Fish and other seafood with 12.2 percent, from 12.4 percent in the previous month. This was followed by (b) Fruits and nuts 9.0 percent from 16.3 percent in the previous month. The third food commodity with declining inflation was (c) Milk, other dairy products and eggs, with 2.8 percent from 4.3 percent in the previous month. The next food commodity to experience a declining change in its index was (d) Ready-made food and other food products with 4.1 percent, from 5.5 percent in the previous month. Next was (e) Cereals and cereal products, with negative 0.8 percent from 8.3 percent in October 2024.

In contrast, higher inflation was observed on the following food commodity groups:

- (a) Oils and fats, 16.5 percent from 8.3 percent;
- (b) Sugar, confectionery and desserts, 0.9 percent from negative 3.4 percent;
- (c) Vegetables, tubers, plantains, cooking bananas and pulses, negative 2.3 percent from negative 5.7 percent; and
- (d) Meat and other parts of slaughtered land animals, negative 1.4 percent from negative 2.0 percent.

3. Purchasing Power of Peso

The Purchasing Power of Peso (PPP) in Davao del Sur for November 2024 remained unchanged at 0.77, same with the previous month's PPP, as presented in Figure 2. This translates that to purchase the same set of goods and services valued at Php100.00 in 2018, one would require Php129.50 in November 2024.



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:

JESSIE A. MADULIN
(Chief Statistical Specialist)
Officer-In-Charge
Davao del Sur Provincial Statistical Office

MJMA