

# SPECIAL RELEASE

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

Date of Release: **08 January 2025**  
Reference Number: **SR-2025-01PSO24-002**

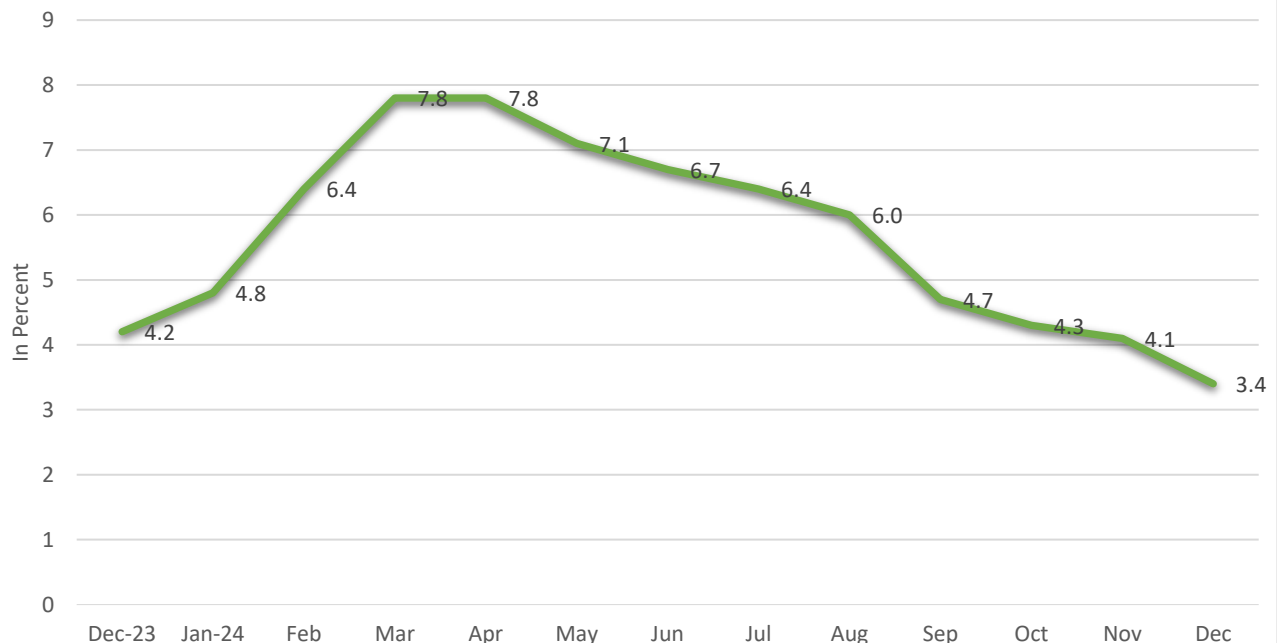
**Table A. Year-on-Year Inflation Rates, All Items  
In Percent (2018=100)**

Area	December 2023	November 2024	December 2024	Year-to-date*
Philippines	3.9	2.5	2.9	3.2
Davao Region	5.3	2.2	2.2	4.0
Davao del Sur	4.2	4.1	3.4	5.8

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

\* Year-on-year change of average CPI for December, 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 December 2024, the headline inflation of Davao del Sur decreased at 3.4 percent, which is 0.7 percentage points lower than November 2024 inflation at 4.1 percent. Compared to December 2023, the current inflation rate is lower by 0.8 percentage points. Meanwhile, the province's average inflation rate stands at 5.8 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 December 2024 was mainly brought about by the decrease in the index of (a) Housing, Water, Electricity, Gas and Other Fuels at 7.3 percent, from 8.6 percent in the previous month. The second contributor was the decrease in the inflation rate of (b) Food and Non-Alcoholic Beverages at 1.5 percent from 2.6 percent in November 2024. Also, there was a drop in the inflation rate of (c) Furnishings, Household Equipment and Routine Household Maintenance at 7.2 percent from 7.3 percent from the previous month. This was followed by (d) Clothing and Footwear at 4.0 percent from 4.8 percent last month. Lastly, the commodity group with decrease in index was (e) Health at 4.4 percent from 4.5 percent in November 2024.

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

- Personal Care, And Miscellaneous Goods and Services at 5.9 percent, from 5.7 percent;
- Alcoholic Beverages and Tobacco at 6.5 percent, from 5.7 percent; and
- Transport at negative 1.5 percent, from negative 3.1 percent.

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

- Restaurants and Accommodation Services, 7.8 percent;
- Education Services, 4.9 percent;
- Recreation, Sport and Culture at 4.7 percent;
- Financial Services, 0.0 percent; and
- Information and Communication, negative 1.0 percent.

**Table A. Year-on-Year Inflation Rates in Davao del Sur, All Items  
In Percent  
January 2020 – December 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	3.4
<b>Average</b>	<b>1.5</b>	<b>4.1</b>	<b>8.0</b>	<b>4.9</b>	<b>5.8</b>

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

## 2. Food Inflation

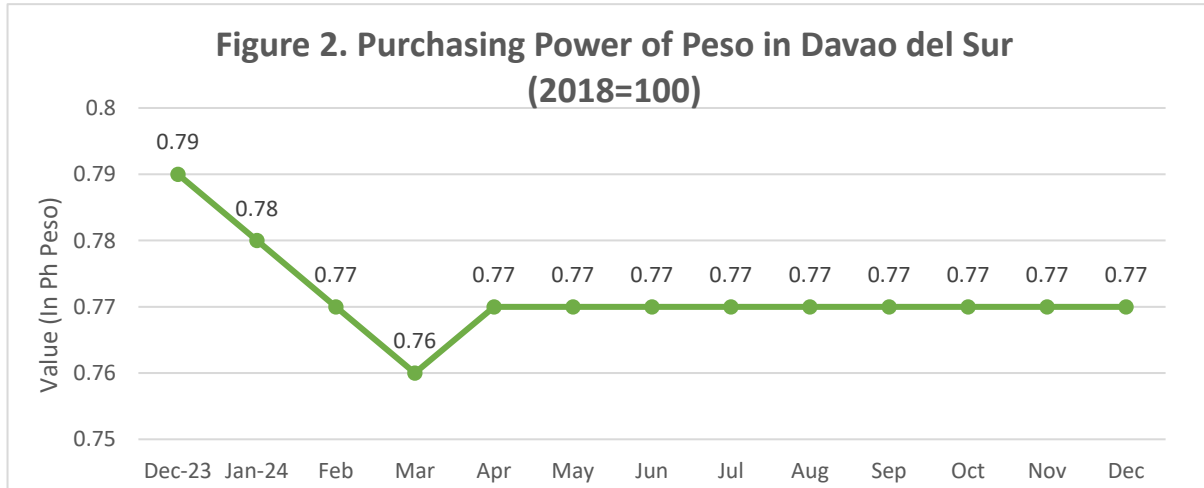
The food inflation decreased in December 2024 at 1.3 percent from 2.5 percent in November 2024. The decreasing movement was mainly attributed by the decrease of inflation of the following food commodity groups (a) Fish and other seafood with 8.8 percent, from 12.2 percent in the previous month. This was followed by (b) Ready-made food and other food products with 3.1 percent, from 4.1 percent in the previous month. The third food commodity with declining inflation was (c) Fruits and nuts 3.3 percent from 9.0 percent in the previous month. Also, (d) Cereals and cereal products, with negative 5.2 percent from negative 0.8 percent in November 2024.

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

- (a) Milk, other dairy products and eggs, 6.0 percent from 2.8 percent;
- (b) Oils and fats, 26.5 percent from 16.5 percent;
- (c) Meat and other parts of slaughtered land animals, 2.5 percent from negative 1.4 percent;
- (d) Sugar, confectionery and desserts, 1.9 percent from 0.9 percent; and
- (e) Vegetables, tubers, plantains, cooking bananas and pulses, negative 0.1 percent from negative 2.3 percent.

### 3. Purchasing Power of Peso

The Purchasing Power of Peso (PPP) in Davao del Sur for December 2024 remained unchanged at 0.77 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 Php130.1 in December 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:

  
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