

SPECIAL RELEASE

Summary Inflation Report of Davao Occidental Consumer Price Index (2018=100) December 2024

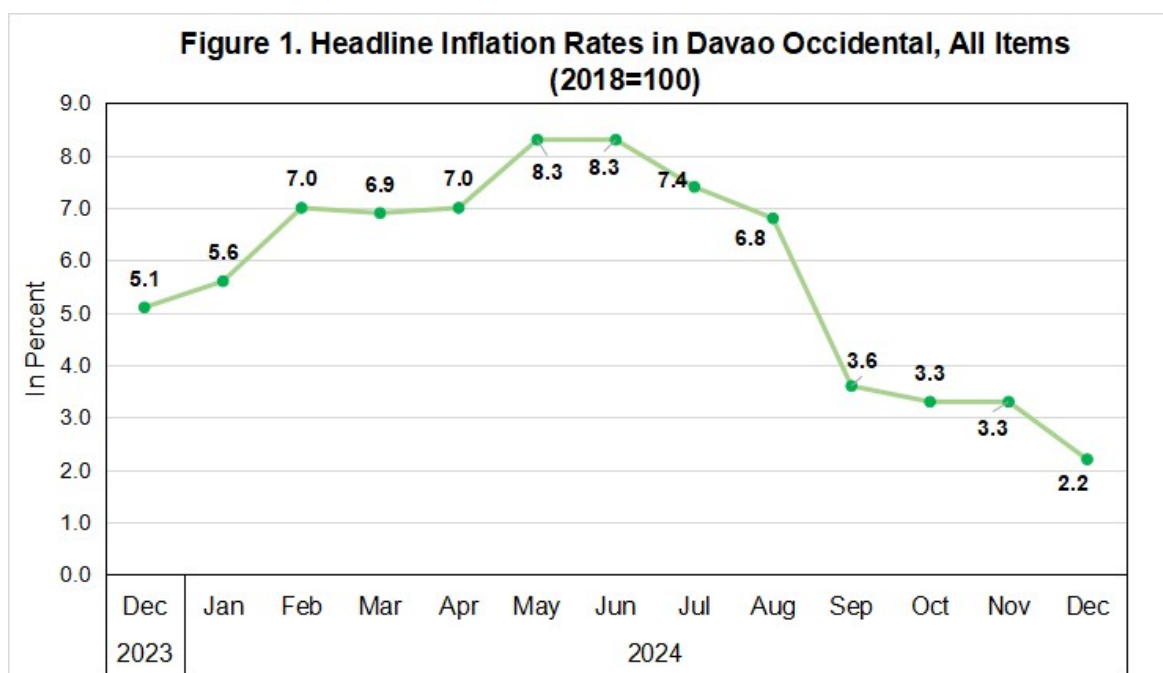
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**Table A. Year-on-Year Inflation Rates, All Items
In Percent(2018=100)**

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 Occidental	5.1	3.3	2.2	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 January to December 2024 vs. 2023



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

Summary Inflation Report of Davao Occidental (December 2024)

Date: 07 January 2025

The Davao Occidental annual headline inflation declined further to 2.2 percent in December 2024 from 3.3 percent in November 2024. With this month's inflation, Davao Occidental average inflation for the year of 2024 stood at 5.8 percent. In December 2023, the inflation rate was higher at 5.1 percent. (*Table A and Figure 1*)

The main source of down trends of the province inflation in December 2024 were contributed by the slower movement of prices of housing, water electricity, gas and other fuels with 14.1 percent inflation from 20.8 percent in previous month. And, food and non-alcoholic beverages, from negative 1.3 percent in November 2024 to negative 2.3 percent in December 2024.

In contrast, faster annual inflation was noted in the indices of the following commodity groups during the month;

- a. Restaurant and accommodation services, from 19.0 percent to 21.2 percent;
- b. Recreation, sport and culture, from 12.3 percent to 12.5 percent;
- c. Clothing and footwear, from 5.2 percent to 6.2 percent;
- d. Furnishings, household equipment and routine household maintenance, from 4.7 percent to 5.9 percent;
- e. Health, from 1.9 percent to 2.1 percent;
- f. Alcohol beverages and tobacco, from 1.1 percent to 1.4 percent; and
- g. Transport, from negative 2.9 percent to negative 0.9 percent.

On the other hand, education services and financial services retained their inflation with the previous month with negative 0.3 percent and negative 1.8 percent respectively.

While the personal care, and miscellaneous goods and services and information and communication remained at zero growth during the month. (*Tables B*)

Table B. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Davao Occidental (2018=100)

Commodity Group	CPI			Inflation Rate	
	December 2023	November 2024	December 2024	Month-on-Month	Year-on-Year
ALL ITEMS	123.8	126.5	126.5	0.0	2.2
01 FOOD AND NON-ALCOHOLIC BEVERAGES	125.2	123.2	122.3	-0.7	-2.3
FOOD	124.8	122.3	121.1	-1.0	-3.0
Cereals and cereal products	124.2	117.0	113.0	-3.4	-9.0
Cereals	123.5	114.1	109.6	-3.9	-11.3
Rice	125.8	115.9	112.9	-2.6	-10.3
Corn	115.0	107.5	97.4	-9.4	-15.3
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	128.7	137.2	137.1	-0.1	6.5
Meat and other parts of slaughtered land animals	125.6	126.3	128.8	2.0	2.5
Fish and other seafood	129.7	136.8	136.4	-0.3	5.2
Milk, other dairy products and eggs	141.6	148.4	148.4	0.0	4.8
Oils and fats	92.3	124.8	134.0	7.4	45.2
Fruit and nuts	122.5	134.0	134.0	0.0	9.4
Vegetables, tubers, plantains, cooking bananas and pulses	99.1	87.0	89.9	3.3	-9.3
Sugar, confectionery and desserts	174.7	146.6	147.6	0.7	-15.5
Ready-made food and other food products n.e.c.	121.3	134.8	135.2	0.3	11.5
02 ALCOHOLIC BEVERAGES AND TOBACCO	207.0	209.4	210.0	0.3	1.4
03 CLOTHING AND FOOTWEAR	116.4	122.5	123.6	0.9	6.2
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	121.0	136.6	138.1	1.1	14.1
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	114.6	120.0	121.4	1.2	5.9
06 HEALTH	114.7	116.9	117.1	0.2	2.1
07 TRANSPORT	115.3	113.9	114.3	0.4	-0.9
08 INFORMATION AND COMMUNICATION	100.7	100.7	100.7	0.0	0.0
09 RECREATION, SPORT AND CULTURE	141.2	158.5	158.8	0.2	12.5
10 EDUCATION SERVICES	112.9	112.6	112.6	0.0	-0.3
11 RESTAURANTS AND ACCOMMODATION SERVICES	129.8	154.4	157.3	1.9	21.2
12 FINANCIAL SERVICES	148.2	145.6	145.6	0.0	-1.8
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	100.4	100.4	100.4	0.0	0.0

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

The food inflation at the provincial level declined further to negative 3.0 percent in December 2024 from negative 1.7 percent in November 2024. In December 2023, the food inflation was higher at 9.3 percent.

The deceleration of food inflation in December 2024 were contributed by the lower inflation of rice and corn with negative 10.3 percent and negative 15.3 from negative 7.2 percent and negative 6.4 percent in November 2024 respectively. Fish and other seafood also declined to 5.2 percent in December 2024 from 6.5 percent in November 2024.

On the other hand, compared with their previous month's inflation rates, higher annual growth rates during the month were observed on the following food groups;

- a. Oils and fats from 30.8 percent to 45.2 percent;
- b. Ready-made food and other food products n.e.c. from 11.1 percent to 11.5 percent;
- c. Milk, other dairy products and eggs from 4.1 percent to 4.8 percent;
- d. Meat and other parts of slaughtered land animals from 0.7 percent to 2.5 percent;
- e. Vegetables, tubers, plantains, cooking bananas and pulses from negative 10.4 percent to negative 9.3 percent; and
- f. Sugar, confectionery and desserts from negative 18.3 percent to negative 15.5 percent.

While fruits and nuts posted same inflation with the previous month at 9.4 percent. (Table C)

Table C. Year-on-Year Inflation Rate by Subgroup, Percent Changes in Davao Occidental (2018=100)

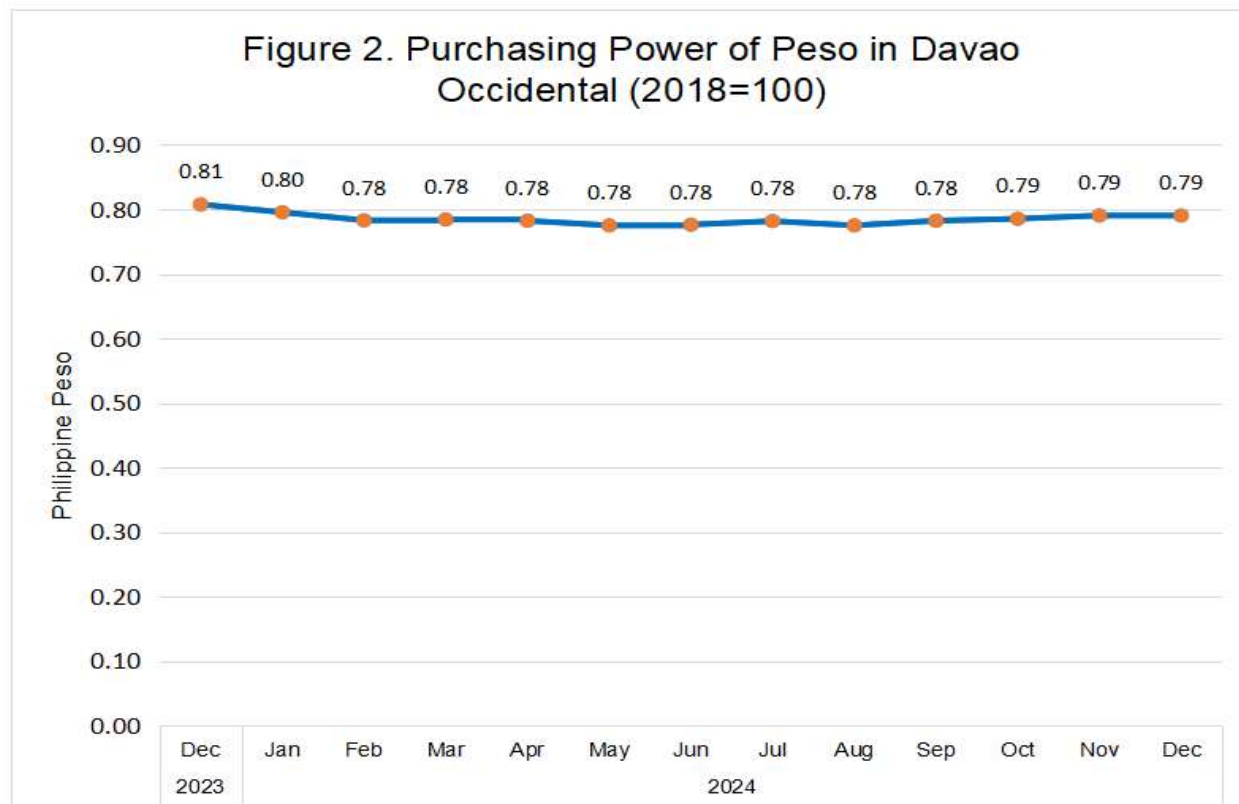
Commodity Group	INFLATION		
	December 2023	November 2024	December 2024
ALL ITEMS	5.1	3.3	2.2
01 FOOD AND NON-ALCOHOLIC BEVERAGES	9.1	-1.3	-2.3
FOOD	9.3	-1.7	-3.0
Cereals and cereal products	22.2	-5.3	-9.0
Cereals	25.9	-7.1	-11.3
Rice	31.0	-7.2	-10.3
Corn	8.5	-6.4	-15.3
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	1.7	6.2	6.5
Meat and other parts of slaughtered land animals	1.2	0.7	2.5
Fish and other seafood	1.3	6.5	5.2
Milk, other dairy products and eggs	15.0	4.1	4.8
Oils and fats	-29.3	30.8	45.2
Fruit and nuts	5.0	9.4	9.4
Vegetables, tubers, plantains, cooking bananas and pulses	-6.6	-10.4	-9.3
Sugar, confectionery and desserts	-9.2	-18.3	-15.5
Ready-made food and other food products n.e.c.	2.3	11.1	11.5
02 ALCOHOLIC BEVERAGES AND TOBACCO	17.1	1.1	1.4
03 CLOTHING AND FOOTWEAR	4.5	5.2	6.2
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	-6.9	20.8	14.1
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	2.0	4.7	5.9
06 HEALTH	0.8	1.9	2.1
07 TRANSPORT	0.1	-2.9	-0.9
08 INFORMATION AND COMMUNICATION	0.4	0.0	0.0
09 RECREATION, SPORT AND CULTURE	7.6	12.3	12.5
10 EDUCATION SERVICES	3.7	-0.3	-0.3
11 RESTAURANTS AND ACCOMMODATION SERVICES	10.8	19.0	21.2
12 FINANCIAL SERVICES	0.0	-1.8	-1.8
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.0	0.0	0.0

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

**Table D. Year-on-Year Inflation Rates in Davao Occidental, All Items
In Percent
January 2020 – December 2024
(2018=100)**

Month	2020	2021	2022	2023	2024
January	1.2	2.4	1.9	8.4	5.6
February	0.3	3.3	1.4	8.7	7.0
March	2.2	2.8	2.0	8.2	6.9
April	3.7	1.6	3.5	7.0	7.0
May	3.1	1.8	5.1	5.3	8.3
June	1.9	2.5	7.0	3.1	8.3
July	1.5	2.8	8.1	2.1	7.4
August	2.7	1.8	8.7	3.2	6.8
September	1.6	2.3	8.4	5.7	3.6
October	2.2	2.1	8.5	5.2	3.3
November	2.4	1.1	8.7	4.5	3.3
December	2.3	1.0	9.2	5.1	2.2
Average	2.1	2.1	6.0	5.5	5.8

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

In addition, the December 2024 Purchasing Power of Peso (PPP) in Davao Occidental remained at 0.79. (Figure 2)

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 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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