

SPECIAL RELEASE

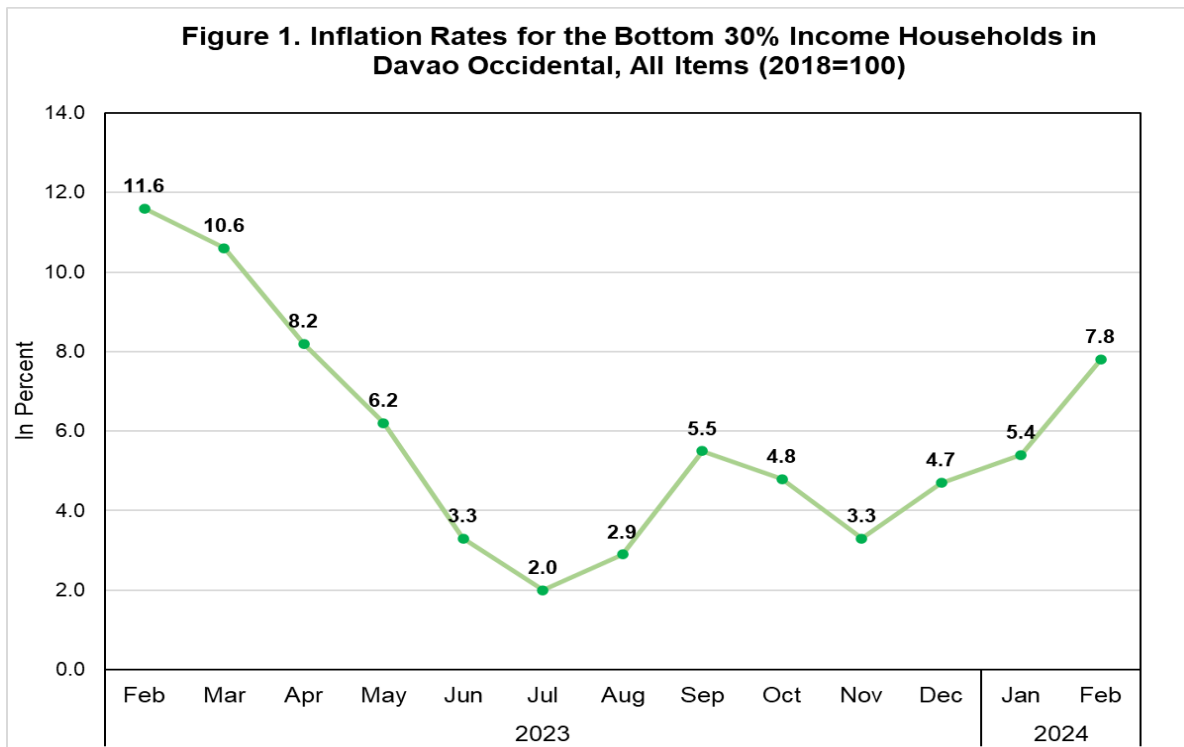
Summary Inflation Report of Davao Occidental Consumer Price Index for the Bottom 30% Income Households (2018=100) February 2024

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**Table A. Year-on-Year Inflation Rates
For the Bottom 30% Income Households, All Items
In Percent(2018=100)**

Area	February 2023	January 2024	January 2024	Year-to-date*
Philippines	9.7	3.6	4.2	3.9
Davao Region	12.1	3.9	5.4	4.7
Davao Occidental	11.6	5.4	7.8	6.6

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

The Davao Occidental headline inflation rate for the bottom 30% income households increased to 7.8 percent in February 2024 from 5.4 percent in January 2024. In February 2023, the inflation rate was posted at 11.6 percent. (Table A and Figure 1)

The main driver of the upward trend of the overall inflation for this income group in February 2024 was the year-on-year growth in the heavily weighted food and non-alcoholic beverages at 12.8 percent from 10.7 percent in the previous month. This was followed by restaurant and accommodation services, which posted a higher annual increase of 19.3 percent during the month from 15.5 percent in January 2024, and alcoholic beverages and tobacco index, which registered faster annual increase of 18.6 percent in February 2024 from 17.8 percent annual increase in the previous month.

Higher annual increments of the following commodity groups were also noted;

- a. Transport at 3.6 percent from 1.1 percent;
- b. Clothing and footwear at 4.1 percent from 4.0 percent;
- c. Recreation, sport and culture at 8.9 percent from 6.8 percent;
- d. Health at 2.2 percent from 0.8 percent; and
- e. Housing, water, electricity, gas and other fuels at -11.3 percent from -16.2 percent.

In contrast, lower annual growth rates were noticed in the indices of furnishing, household equipment and routine household maintenance at 1.0 percent in February 2024 from 2.7 percent in the previous month, and information and communication at 0.3 percent during the month from 0.4 percent in January 2024.

The indices of the rest of the commodity groups retained their respective previous month's annual rates. (Tables B)

Table B. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes of Bottom 30% Income Household in Davao Occidental (2018=100)

Commodity Group	CPI			Inflation Rate	
	February 2023	January 2024	February 2024	Month-on-Month	Year-on-Year
ALL ITEMS	118.4	125.1	127.6	2.0	7.8
01 FOOD AND NON-ALCOHOLIC BEVERAGES	114.2	126.4	128.8	1.9	12.8
FOOD	113.6	126.1	128.5	1.9	13.1
Cereals and cereal products	99.2	125.8	127.8	1.6	28.8
Cereals	95.8	125.3	126.9	1.3	32.5
Rice	95.4	131.2	132.7	1.2	39.1
Corn	97.1	105.3	107.3	1.8	10.5
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	129.3	130.9	135.2	3.3	4.6
Meat and other parts of slaughtered land animals	134.1	125.1	125.2	0.1	-6.6
Fish and other seafood	129.9	139.5	145.6	4.4	12.1
Milk, other dairy products and eggs	128.7	143.1	145.9	2.0	13.4
Oils and fats	123.3	80.8	82.6	2.2	-33.0
Vegetables, tubers, plantains, cooking bananas and pulses	111.8	101.4	104.0	2.6	-7.0
Sugar, confectionery and desserts	190.0	170.9	163.4	-4.4	-14.0
Ready-made food and other food products n.e.c.	123.8	121.3	126.2	4.0	1.9
02 ALCOHOLIC BEVERAGES AND TOBACCO	186.5	219.2	221.1	0.9	18.6
03 CLOTHING AND FOOTWEAR	110.8	114.8	115.3	0.4	4.1
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	135.7	116.8	120.4	3.1	-11.3
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	115.1	117.0	116.3	-0.6	1.0
06 HEALTH	114.2	115.1	116.7	1.4	2.2
07 TRANSPORT	115.3	115.6	119.4	3.3	3.6
08 INFORMATION AND COMMUNICATION	100.4	100.7	100.7	0.0	0.3
09 RECREATION, SPORT AND CULTURE	137.2	145.6	149.4	2.6	8.9
10 EDUCATION SERVICES	110.5	110.5	110.5	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	119.9	135.8	143.0	5.3	19.3
12 FINANCIAL SERVICES	163.6	163.6	163.6	0.0	0.0
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

Food inflation for the bottom 30% income households at the provincial level moved faster pace of 13.1 percent in February 2024 from 11.0 percent in the previous month. In February 2023, its annual increase was observed at 12.1 percent.

The uptrend in the food inflation was mainly brought about by the higher inflation for cereals and cereal products, which includes rice, corn, flour, bread and other bakery products, pasta products, and other cereals with an inflation rate of 28.8 percent from 25.8 percent in January 2024. This was followed by fish and other seafood with an inflation rate of 12.1 percent during the month from 6.7 percent in the previous month. Another contributed to higher food inflation is ready-made food and other food products n.e.c. which is at 1.9 percent in February 2024 from negative 1.0 percent in the previous month, and vegetables, tubers, plantains, cooking bananas and pulses with negative 7.0 percent during the month from negative 11.7 percent in January 2024.

Meanwhile, compared with their previous month's inflation rates, lower annual growth rates during the month were observed in the indices of the following;

- a. Milk, other dairy products and eggs from 13.7 percent to 13.4 percent;
- b. Oils and fats from negative 28.0 percent to negative 33.0 percent;
- c. Sugar, confectionery and desserts from negative 6.5 percent to negative 14.0 percent; and
- d. Meat and other parts of slaughtered land animals from negative 4.7 percent to negative 6.6 percent. (Table C)

Table C. Year-on-Year Inflation Rate by Subgroup, Percent Changes of Bottom 30% Income Households in Davao Occidental (2018=100)

Commodity Group	INFLATION		
	February 2023	January 2024	February 2024
ALL ITEMS	11.6	5.4	7.8
01 FOOD AND NON-ALCOHOLIC BEVERAGES	12.1	10.7	12.8
FOOD	12.1	11.0	13.1
Cereals and cereal products	7.0	25.8	28.8
Cereals	6.3	29.6	32.5
Rice	3.9	36.3	39.1
Corn	15.5	7.1	10.5
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	11.0	1.4	4.6
Meat and other parts of slaughtered land animals	10.0	-4.7	-6.6
Fish and other seafood	10.6	6.7	12.1
Milk, other dairy products and eggs	15.8	13.7	13.4
Oils and fats	13.0	-28.0	-33.0
Vegetables, tubers, plantains, cooking bananas and pulses	19.1	-11.7	-7.0
Sugar, confectionery and desserts	85.5	-6.5	-14.0
Ready-made food and other food products n.e.c.	9.6	-1.0	1.9
02 ALCOHOLIC BEVERAGES AND TOBACCO	18.9	17.8	18.6
03 CLOTHING AND FOOTWEAR	0.9	4.0	4.1
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	18.8	-16.2	-11.3
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	10.0	2.7	1.0
06 HEALTH	3.8	0.8	2.2
07 TRANSPORT	5.0	1.1	3.6
08 INFORMATION AND COMMUNICATION	0.4	0.4	0.3
09 RECREATION, SPORT AND CULTURE	7.8	6.8	8.9
10 EDUCATION SERVICES	0.0	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	3.5	15.5	19.3
12 FINANCIAL SERVICES	0.0	0.0	0.0
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 of Bottom 30% Income Households Davao Occidental, All Items of In Percent
 January 2019 – December 2024
 (2018=100)**

Month	2019	2020	2021	2022	2023	2024
January	9.4	-1.2	1.6	2.9	11.7	5.4
February	9.8	-3.9	4.0	1.7	11.6	7.8
March	6.7	-2.1	4.5	1.9	10.6	
April	5.0	0.7	2.4	4.5	8.2	
May	5.0	0.1	2.8	6.2	6.2	
June	4.7	-1.4	3.8	8.3	3.3	
July	2.9	-2.3	5.0	9.6	2.0	
August	1.4	-1.2	3.7	11.1	2.9	
September	-4.7	-2.3	4.2	11.1	5.5	
October	-3.7	-2.0	4.1	11.5	4.8	
November	-3.5	-1.0	2.5	12.0	3.3	
December	-2.6	0.4	1.8	12.9	4.7	
Average	2.3	-1.4	3.3	7.8	6.1	5.6

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

Note: CPIs and inflation rates for the bottom 30% income households by region and province are posted at the PSA OpenSTAT portal at https://openstat.psa.gov.ph/PXWeb/pxweb/en/DB/DB_2M_PI_BIH_2018/?tablelist=true .

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