

SPECIAL RELEASE

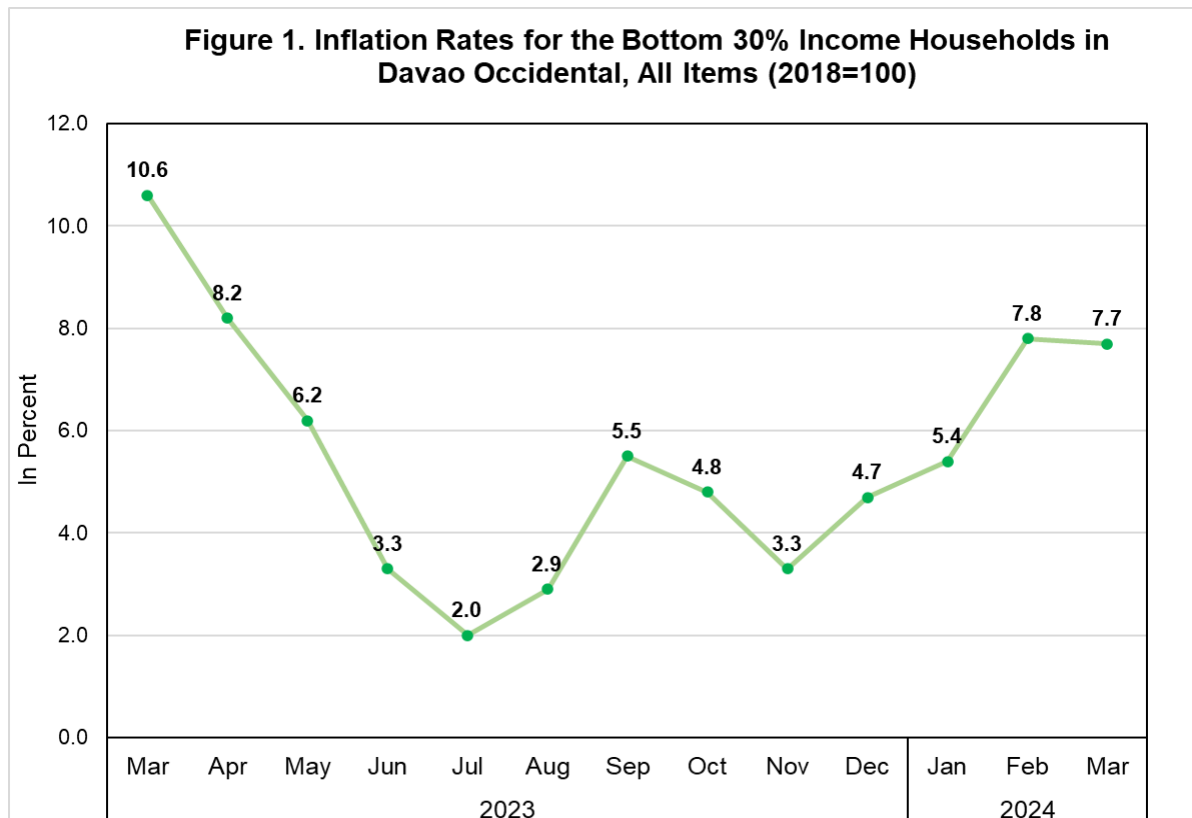
Summary Inflation Report of Davao Occidental Consumer Price Index for the Bottom 30% Income Households (2018=100) March 2024

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

Area	March 2023	February 2024	February 2024	Year-to-date*
Philippines	8.8	4.2	4.6	4.1
Davao Region	11.1	5.4	5.3	4.9
Davao Occidental	10.6	7.8	7.7	7.0

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority
*Year-on-year change of average CPI for 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 slightly decreased to 7.7 percent in March 2024 from 7.8 percent in February 2024. In February 2023, the inflation rate was posted at 10.6 percent. (Table A and Figure 1)

The main driver of the downward trend of the overall inflation for this income group in March 2024 was the slower year-on-year growth in the heavily weighted food and non-alcoholic beverages at 12.5 percent from 12.8 percent in the previous month. This was followed by alcoholic beverages and tobacco, which posted a lower annual increase of 15.1 percent during the month from 18.6 percent in February 2024, and clothing and footwear index, which registered slower annual increase of 3.5 percent in March 2024 from 4.1 percent annual increase in the previous month. Also, recreation, sport, and culture, recorded 8.6 percent inflation during the month from 8.9 percent inflation in February 2024.

In contrast, higher annual growth rates were noticed in the following commodity group;

- a. Restaurant accommodation services with 23.3 percent from 19.3 percent;
- b. Transport with 4.0 percent from 3.6 percent;
- c. Health with 2.3 percent from 2.2 percent;
- d. Furnishing, household equipment and routine household maintenance with 2.1 percent from 1.0 percent; and
- e. Housing, water, electricity, gas and other fuels with negative 10.7 percent from negative 11.3 percent.

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	
	March 2023	February 2024	March 2024	Month-on-Month	Year-on-Year
ALL ITEMS	118.1	127.6	127.2	-0.3	7.7
01 FOOD AND NON-ALCOHOLIC BEVERAGES	113.2	128.8	127.3	-1.2	12.5
FOOD	112.5	128.5	126.9	-1.2	12.8
Cereals and cereal products	99.5	127.8	127.2	-0.5	27.8
Cereals	96.1	126.9	126.0	-0.7	31.2
Rice	96.3	132.7	131.4	-1.0	36.4
Corn	95.2	107.3	107.9	0.6	13.4
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	130.1	135.2	137.2	1.5	5.5
Meat and other parts of slaughtered land animals	132.9	125.2	127.5	1.8	-4.1
Fish and other seafood	131.9	145.6	143.3	-1.6	8.6
Milk, other dairy products and eggs	132.0	145.9	143.8	-1.4	8.9
Oils and fats	106.1	82.6	83.5	1.1	-21.3
Vegetables, tubers, plantains, cooking bananas and pulses	101.7	104.0	95.1	-8.6	-6.5
Sugar, confectionery and desserts	186.2	163.4	161.5	-1.2	-13.3
Ready-made food and other food products n.e.c.	123.4	126.2	124.6	-1.3	1.0
02 ALCOHOLIC BEVERAGES AND TOBACCO	192.1	221.1	221.1	0.0	15.1
03 CLOTHING AND FOOTWEAR	112.3	115.3	116.2	0.8	3.5
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	136.8	120.4	122.2	1.5	-10.7
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	115.1	116.3	117.5	1.0	2.1
06 HEALTH	114.0	116.7	116.6	-0.1	2.3
07 TRANSPORT	115.7	119.4	120.3	0.8	4.0
08 INFORMATION AND COMMUNICATION	100.4	100.7	100.7	0.0	0.3
09 RECREATION, SPORT AND CULTURE	137.7	149.4	149.6	0.1	8.6
10 EDUCATION SERVICES	110.5	110.5	110.5	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	119.9	143.0	147.8	3.4	23.3
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 slower pace of 12.8 percent in March 2024 from 13.1 percent in the previous month. In March 2023, its annual increase was observed at 11.2 percent.

The downward trend in the food inflation was mainly brought about by the lower 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 27.8 percent from 28.8 percent in February 2024. This was followed by milk, other dairy products, and eggs with an inflation rate of 8.9 percent during the month from 13.4 percent in the previous month. Another contributed to lower food inflation is fish and other seafood which is at 8.6 percent in March 2024 from 12.1 percent in the previous month, and ready-made food and other food products n.e.c with 1.0 percent during the month from 1.9 percent in February 2024.

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

- a. Meat and other parts of slaughtered land animals from negative 6.6 percent to negative 4.1 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses from negative 7.0 percent to negative 6.5 percent;
- c. Sugar, confectionery and desserts from negative 14.0 percent to negative 13.3 percent; and
- d. Oils and fats from negative 33.0 percent to negative 21.3 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 RATE		
		March 2023	February 2024	March 2024
	ALL ITEMS	10.6	7.8	7.7
01	FOOD AND NON-ALCOHOLIC BEVERAGES	11.2	12.8	12.5
	FOOD	11.2	13.1	12.8
	Cereals and cereal products	7.3	28.8	27.8
	Cereals	6.8	32.5	31.2
	Rice	4.4	39.1	36.4
	Corn	15.9	10.5	13.4
	Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	11.4	4.6	5.5
	Meat and other parts of slaughtered land animals	9.7	-6.6	-4.1
	Fish and other seafood	9.4	12.1	8.6
	Milk, other dairy products and eggs	10.8	13.4	8.9
	Oils and fats	-6.9	-33.0	-21.3
	Vegetables, tubers, plantains, cooking bananas and pulses	23.0	-7.0	-6.5
	Sugar, confectionery and desserts	72.2	-14.0	-13.3
	Ready-made food and other food products n.e.c.	8.8	1.9	1.0
02	ALCOHOLIC BEVERAGES AND TOBACCO	20.9	18.6	15.1
03	CLOTHING AND FOOTWEAR	2.0	4.1	3.5
04	HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	16.5	-11.3	-10.7
05	FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	10.0	1.0	2.1
06	HEALTH	3.2	2.2	2.3
07	TRANSPORT	1.0	3.6	4.0
08	INFORMATION AND COMMUNICATION	0.4	0.3	0.3
09	RECREATION, SPORT AND CULTURE	8.1	8.9	8.6
10	EDUCATION SERVICES	0.0	0.0	0.0
11	RESTAURANTS AND ACCOMMODATION SERVICES	2.7	19.3	23.3
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	7.7
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	7.0

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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