

SPECIAL RELEASE

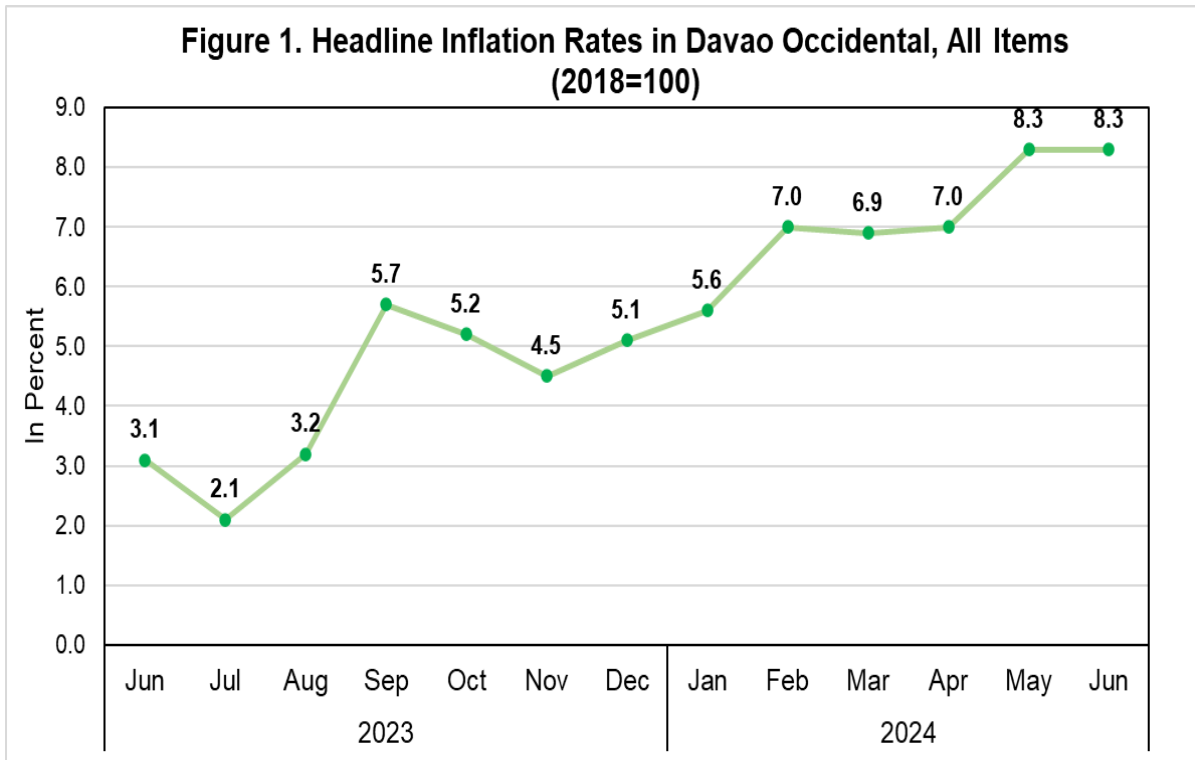
Summary Inflation Report of Davao Occidental Consumer Price Index (2018=100) June 2024

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

Area	June 2023	May 2024	June 2024	Year-to-date*
Philippines	5.4	3.9	3.7	3.6
Davao Region	5.7	5.3	4.3	4.8
Davao Occidental	3.1	8.3	8.3	7.2

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 annual headline inflation remained at 8.3 percent in June 2024. With this month's inflation, Davao Occidental average inflation for the first semester of 2024 stood at 7.2 percent. In June 2023, the inflation rate was lower at 3.1 percent. (Table A and Figure 1)

The main source of maintaining the province trends inflation in June 2024 were contributed by the following commodity groups with faster movement of prices;

- a. Restaurant and accommodation services, from 14.6 percent to 15.2 percent;
- b. Recreation, sport and culture, from 7.9 percent to 8.1 percent;
- c. Housing, water electricity, gas and other fuels, from 1.3 percent to 4.6 percent;
- d. Clothing and footwear, from 3.0 percent to 4.4 percent; and
- e. Furnishings, household equipment and routine household maintenance, from 3.0 percent to 3.9 percent.

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

- a. Food and non-alcoholic beverages from 12.5 percent to 11.8 percent;
- b. Transport, from 6.6 percent to 4.3 percent; and
- c. Alcohol beverages and tobacco, from 1.5 percent to 0.6 percent.

On the other hand, the following commodity groups retained their inflation with the previous month;

- a. Education services, with 3.7 percent;
- b. Health, with 1.0 percent;
- c. Information and communication, with 0.3 percent; and
- d. Financial services, with negative 1.8 percent.

While the personal care, and miscellaneous goods and services 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	
	June 2023	May 2024	June 2024	Month-on-Month	Year-on-Year
ALL ITEMS	118.9	129.0	128.8	-0.2	8.3
01 FOOD AND NON-ALCOHOLIC BEVERAGES	115.9	129.6	129.6	0.0	11.8
FOOD	115.1	129.1	129.3	0.2	12.3
Cereals and cereal products	104.0	127.5	128.6	0.9	23.7
Cereals	100.6	126.3	127.6	1.0	26.8
Rice	100.1	129.2	130.0	0.7	29.9
Corn	102.7	115.7	118.2	2.2	15.1
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	128.1	135.7	136.2	0.4	6.3
Meat and other parts of slaughtered land animals	130.9	130.8	130.1	-0.5	-0.6
Fish and other seafood	128.4	139.8	138.1	-1.2	7.6
Milk, other dairy products and eggs	136.4	146.7	141.9	-3.3	4.0
Oils and fats	95.8	100.8	104.0	3.2	8.6
Fruit and nuts	121.2	140.4	146.8	4.6	21.1
Vegetables, tubers, plantains, cooking bananas and pulses	94.7	96.5	96.7	0.2	2.1
Sugar, confectionery and desserts	176.1	159.9	157.3	-1.6	-10.7
Ready-made food and other food products n.e.c.	122.6	127.9	129.4	1.2	5.5
02 ALCOHOLIC BEVERAGES AND TOBACCO	205.4	207.0	206.7	-0.1	0.6
03 CLOTHING AND FOOTWEAR	115.1	118.4	120.2	1.5	4.4
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	125.6	131.5	131.4	-0.1	4.6
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	113.5	116.8	117.9	0.9	3.9
06 HEALTH	114.6	115.7	115.7	0.0	1.0
07 TRANSPORT	112.9	121.1	117.8	-2.7	4.3
08 INFORMATION AND COMMUNICATION	100.4	100.7	100.7	0.0	0.3
09 RECREATION, SPORT AND CULTURE	141.2	152.4	152.6	0.1	8.1
10 EDUCATION SERVICES	108.9	112.9	112.9	0.0	3.7
11 RESTAURANTS AND ACCOMMODATION SERVICES	125.2	143.5	144.2	0.5	15.2
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 to 12.3 percent in June 2024 from 12.8 percent in May 2024. In June 2023, the food inflation was lower at 4.3 percent.

The deceleration of food inflation in June 2024 were contributed by the lower inflation of the following food groups;

- a. Cereals and cereal products from 24.9 percent to 23.7 percent;
- b. Fish and other seafood from 8.9 percent to 7.6 percent;
- c. Milk, other dairy products and eggs from 7.6 percent to 4.0 percent; and
- d. Sugar, confectionery and desserts from negative 9.3 percent to negative 10.7 percent.

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

- a. Fruits and nuts from 15.8 percent to 21.1 percent;
- b. Oils and fats from 2.8 percent to 8.6 percent;
- c. Ready-made food and other food products n.e.c. from 4.7 percent to 5.5 percent;
- d. Vegetables, tubers, plantains, cooking bananas and pulses from 2.0 percent to 2.1 percent; and
- e. Meat and other parts of slaughtered land animals from negative 1.5 percent to negative 0.6 percent. (Table C)

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

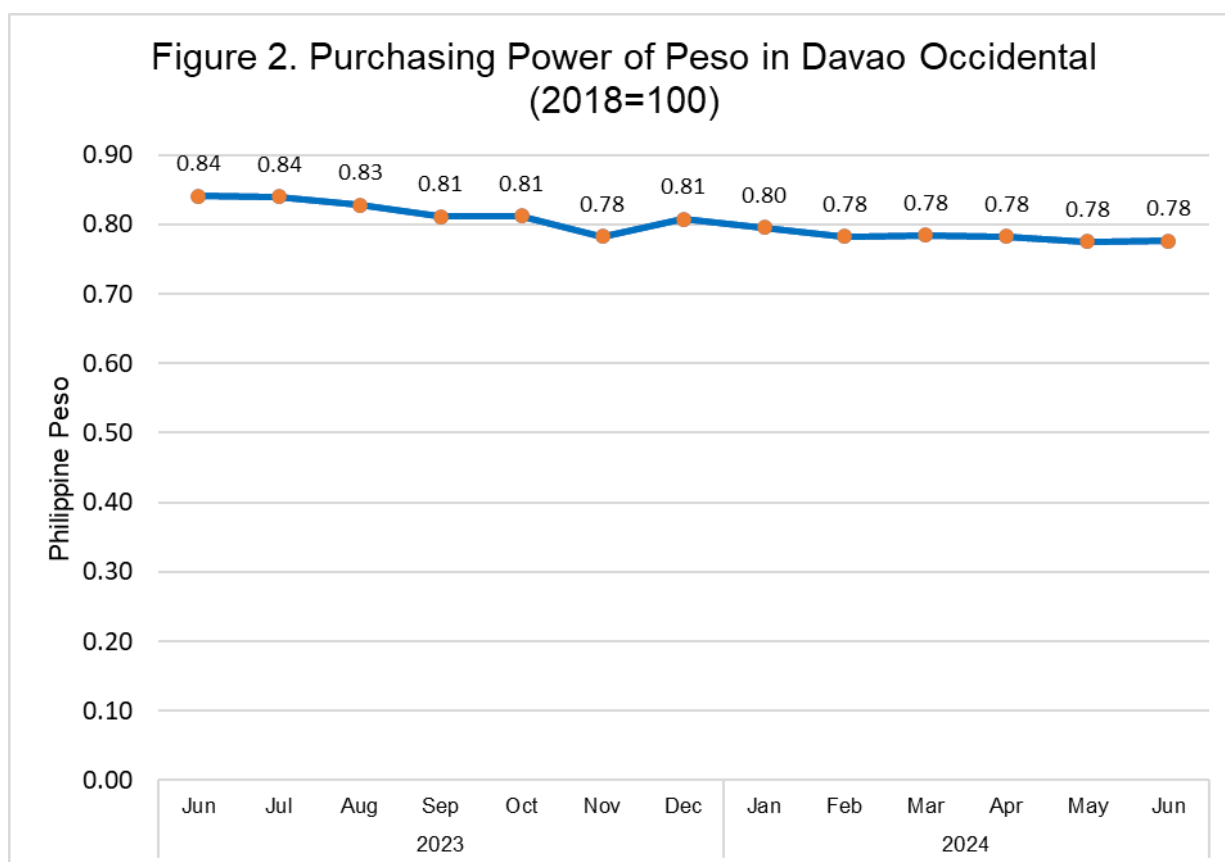
Commodity Group		INFLATION		
		June 2023	May 2024	June 2024
	ALL ITEMS	3.1	8.3	8.3
01	FOOD AND NON-ALCOHOLIC BEVERAGES	4.5	12.5	11.8
	FOOD	4.3	12.8	12.3
	Cereals and cereal products	1.0	24.9	23.7
	Cereals	-0.2	28.3	26.8
	Rice	-0.5	31.7	29.9
	Corn	1.3	15.5	15.1
	Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	7.9	6.2	6.3
	Meat and other parts of slaughtered land animals	0.8	-1.5	-0.6
	Fish and other seafood	8.5	8.9	7.6
	Milk, other dairy products and eggs	12.5	7.6	4.0
	Oils and fats	-33.4	2.8	8.6
	Fruit and nuts	0.7	15.8	21.1
	Vegetables, tubers, plantains, cooking bananas and pulses	5.7	2.0	2.1
	Sugar, confectionery and desserts	36.6	-9.3	-10.7
	Ready-made food and other food products n.e.c.	7.1	4.7	5.5
02	ALCOHOLIC BEVERAGES AND TOBACCO	23.7	1.5	0.6
03	CLOTHING AND FOOTWEAR	3.5	3.0	4.4
04	HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.0	1.3	4.6
05	FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	7.9	3.0	3.9
06	HEALTH	2.9	1.0	1.0
07	TRANSPORT	-11.3	6.6	4.3
08	INFORMATION AND COMMUNICATION	0.4	0.3	0.3
09	RECREATION, SPORT AND CULTURE	11.8	7.9	8.1
10	EDUCATION SERVICES	0.0	3.7	3.7
11	RESTAURANTS AND ACCOMMODATION SERVICES	7.5	14.6	15.2
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	
August	2.7	1.8	8.7	3.2	
September	1.6	2.3	8.4	5.7	
October	2.2	2.1	8.5	5.2	
November	2.4	1.1	8.7	4.5	
December	2.3	1.0	9.2	5.1	
Average	2.1	2.1	6.0	5.5	7.2

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 June 2024 Purchasing Power of Peso (PPP) in Davao Occidental remained at 0.78. (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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