

# SPECIAL RELEASE

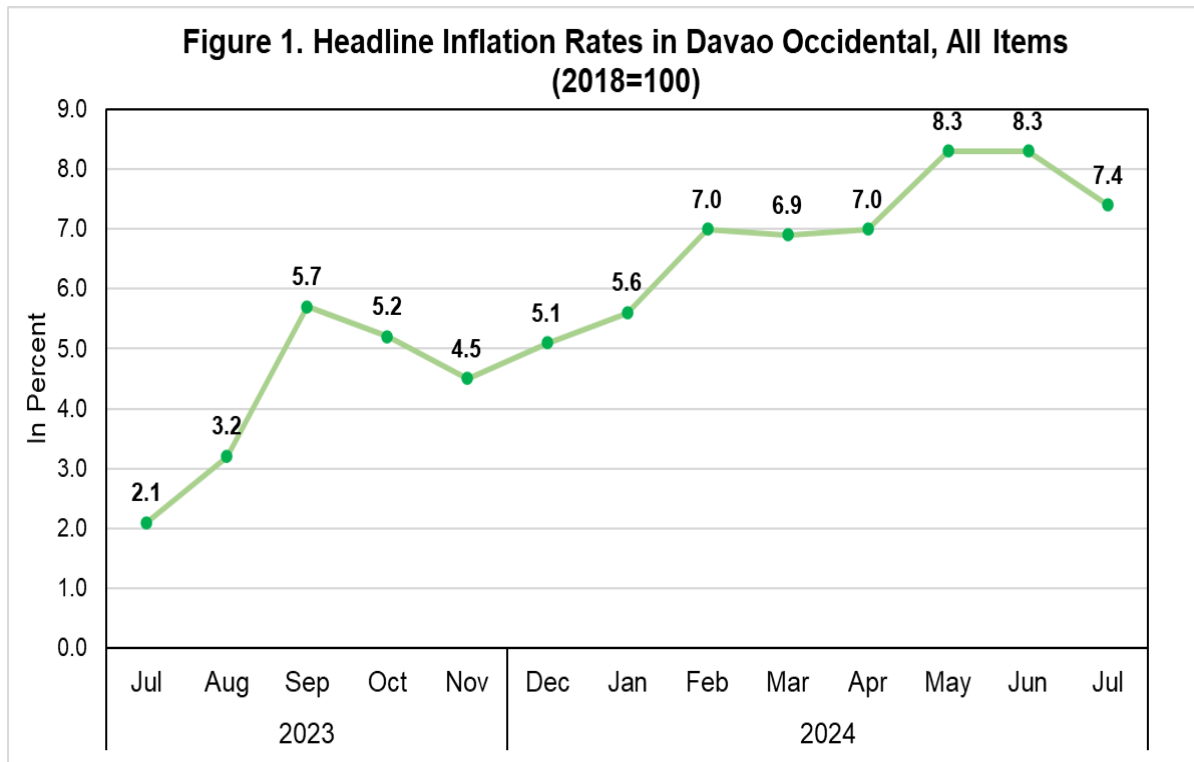
## Summary Inflation Report of Davao Occidental Consumer Price Index (2018=100) July 2024

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

Area	July 2023	June 2024	July 2024	Year-to-date*
<b>Philippines</b>	<b>4.7</b>	<b>3.7</b>	<b>4.4</b>	<b>3.7</b>
<b>Davao Region</b>	<b>4.3</b>	<b>4.3</b>	<b>5.1</b>	<b>4.8</b>
<b>Davao Occidental</b>	<b>2.1</b>	<b>8.3</b>	<b>7.4</b>	<b>7.2</b>

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 declined to 7.4 percent in July 2024 from 8.3 percent in June 2024. With this month's inflation, Davao Occidental average inflation for seven months of 2024 stood at 7.2 percent. In July 2023, the inflation rate was lower at 2.1 percent. (Table A and Figure 1)

The main source of down trends of the province inflation in July 2024 were contributed by the following commodity groups with slower movement of prices;

- a. Food and non-alcoholic beverages, from 11.8 percent to 10.4 percent;
- b. Transport, from 4.3 percent to 4.2 percent;
- c. Furnishings, household equipment and routine household maintenance, from 3.9 percent to 3.7 percent;
- d. Housing, water electricity, gas and other fuels, from 4.6 percent to 3.4 percent; and
- e. Alcohol beverages and tobacco, from 0.6 percent to 0.4 percent.

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

- a. Recreation, sport and culture, from 8.1 percent to 9.1 percent;
- b. Clothing and footwear, from 4.4 percent to 5.4 percent; and
- c. Health, from with 1.0 percent to 1.4 percent.

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

- a. Restaurant and accommodation services, at 15.2 percent;
- b. Education services, with 3.7 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	
	July 2023	June 2024	July 2024	Month-on-Month	Year-on-Year
ALL ITEMS	119.1	128.8	127.9	-0.7	7.4
01 FOOD AND NON-ALCOHOLIC BEVERAGES	115.9	129.6	128.0	-1.2	10.4
FOOD	115.1	129.3	127.5	-1.4	10.8
Cereals and cereal products	106.1	128.6	128.1	-0.4	20.7
Cereals	103.0	127.6	126.9	-0.5	23.1
Rice	102.8	130.0	128.8	-0.9	25.3
Corn	103.9	118.2	119.5	1.1	15.1
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	128.2	136.2	136.6	0.2	6.5
Meat and other parts of slaughtered land animals	125.2	130.1	129.4	-0.5	3.4
Fish and other seafood	125.4	138.1	133.7	-3.2	6.6
Milk, other dairy products and eggs	136.4	141.9	142.3	0.3	4.3
Oils and fats	95.3	104.0	102.5	-1.4	7.6
Fruit and nuts	121.2	146.8	146.8	0.0	21.1
Vegetables, tubers, plantains, cooking bananas and pulses	93.9	96.7	91.7	-5.2	-2.3
Sugar, confectionery and desserts	181.3	157.3	147.1	-6.5	-18.9
Ready-made food and other food products n.e.c.	122.6	129.4	130.3	0.7	6.3
02 ALCOHOLIC BEVERAGES AND TOBACCO	205.7	206.7	206.5	-0.1	0.4
03 CLOTHING AND FOOTWEAR	115.1	120.2	121.3	0.9	5.4
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	126.1	131.4	130.4	-0.8	3.4
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	113.5	117.9	117.7	-0.2	3.7
06 HEALTH	114.6	115.7	116.2	0.4	1.4
07 TRANSPORT	114.0	117.8	118.8	0.8	4.2
08 INFORMATION AND COMMUNICATION	100.4	100.7	100.7	0.0	0.3
09 RECREATION, SPORT AND CULTURE	141.2	152.6	154.0	0.9	9.1
10 EDUCATION SERVICES	108.9	112.9	112.9	0.0	3.7
11 RESTAURANTS AND ACCOMMODATION SERVICES	125.2	144.2	144.2	0.0	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 10.8 percent in July 2024 from 12.3 percent in June 2024. In July 2023, the food inflation was lower at 2.6 percent.

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

- a. Cereals and cereal products from 23.7 percent to 20.7 percent;
- b. Oils and fats from 8.6 percent to 7.6 percent;
- c. Fish and other seafood from 7.6 percent to 6.6 percent;
- d. Vegetables, tubers, plantains, cooking bananas and pulses from 2.1 percent to negative 2.3 percent; and
- e. Sugar, confectionery and desserts from negative 10.7 percent to negative 18.9 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. Ready-made food and other food products n.e.c. from 5.5 percent to 6.3 percent;
- b. Milk, other dairy products and eggs from 4.0 percent to 4.3 percent; and
- c. Meat and other parts of slaughtered land animals from negative 0.6 percent to 3.4 percent.

On the other hand, fruits and nuts retained its annual inflation rate at 21.1 percent. (Table C)

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

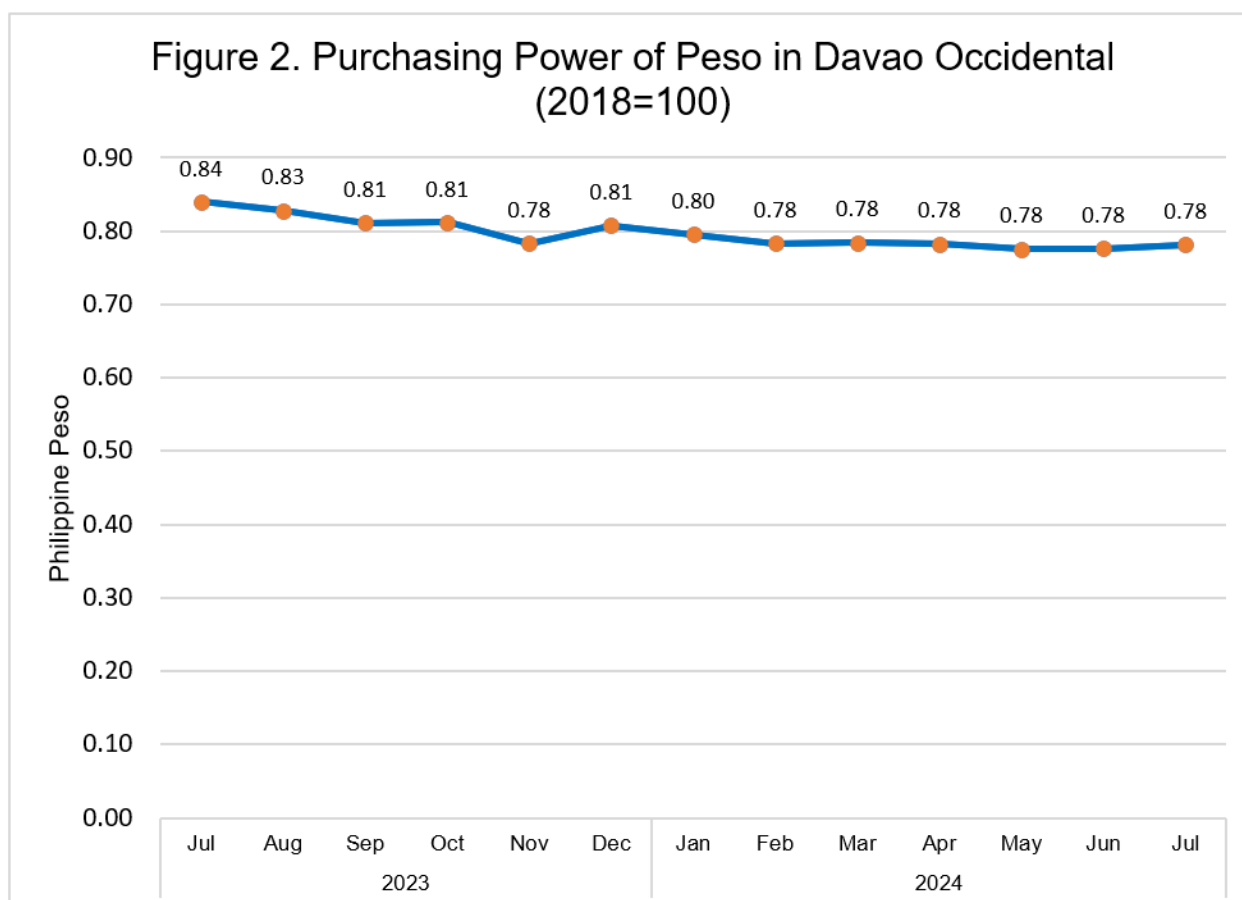
Commodity Group		INFLATION		
		July 2023	June 2024	July 2024
	<b>ALL ITEMS</b>	2.1	8.3	7.4
<b>01</b>	<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	2.9	11.8	10.4
	<b>FOOD</b>	2.6	12.3	10.8
	Cereals and cereal products	1.6	23.7	20.7
	Cereals	0.8	26.8	23.1
	Rice	2.5	29.9	25.3
	Corn	-5.0	15.1	15.1
	Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	6.8	6.3	6.5
	Meat and other parts of slaughtered land animals	-4.0	-0.6	3.4
	Fish and other seafood	4.7	7.6	6.6
	Milk, other dairy products and eggs	11.3	4.0	4.3
	Oils and fats	-33.9	8.6	7.6
	Fruit and nuts	0.7	21.1	21.1
	Vegetables, tubers, plantains, cooking bananas and pulses	4.8	2.1	-2.3
	Sugar, confectionery and desserts	18.3	-10.7	-18.9
	Ready-made food and other food products n.e.c.	6.3	5.5	6.3
<b>02</b>	<b>ALCOHOLIC BEVERAGES AND TOBACCO</b>	20.8	0.6	0.4
<b>03</b>	<b>CLOTHING AND FOOTWEAR</b>	3.4	4.4	5.4
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>	-0.2	4.6	3.4
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	7.8	3.9	3.7
<b>06</b>	<b>HEALTH</b>	2.0	1.0	1.4
<b>07</b>	<b>TRANSPORT</b>	-11.8	4.3	4.2
<b>08</b>	<b>INFORMATION AND COMMUNICATION</b>	0.4	0.3	0.3
<b>09</b>	<b>RECREATION, SPORT AND CULTURE</b>	11.7	8.1	9.1
<b>10</b>	<b>EDUCATION SERVICES</b>	0.0	3.7	3.7
<b>11</b>	<b>RESTAURANTS AND ACCOMMODATION SERVICES</b>	7.5	15.2	15.2
<b>12</b>	<b>FINANCIAL SERVICES</b>	0.0	-1.8	-1.8
<b>13</b>	<b>PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES</b>	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	<b>7.4</b>
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	
<b>Average</b>	2.1	2.1	6.0	5.5	<b>7.2</b>

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 July 2024 Purchasing Power of Peso (PPP) in Davao Occidental remained at 0.78. (Figure 2)

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### 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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