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DAVAO ORIENTAL



Special Release

Summary Inflation Report of Davao Oriental Consumer Price Index (2018=100) March 2024

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

Area	March 2023	February 2024	March 2024	Year-to-date*
Philippines	7.6	3.4	3.7	3.3
Davao Region	9.0	4.8	4.8	4.7
Davao Oriental	12.4	6.9	5.3	5.5

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 March 2024 vs. 2023

The inflation in Davao Oriental eased to 5.3 percent in March 2024 from 6.9 percent in February 2024. This brings the average inflation from January to March 2024 at 5.5 percent. In March 2023, inflation rate was higher at 12.4 percent. (Tables A and B, and Figure 1)

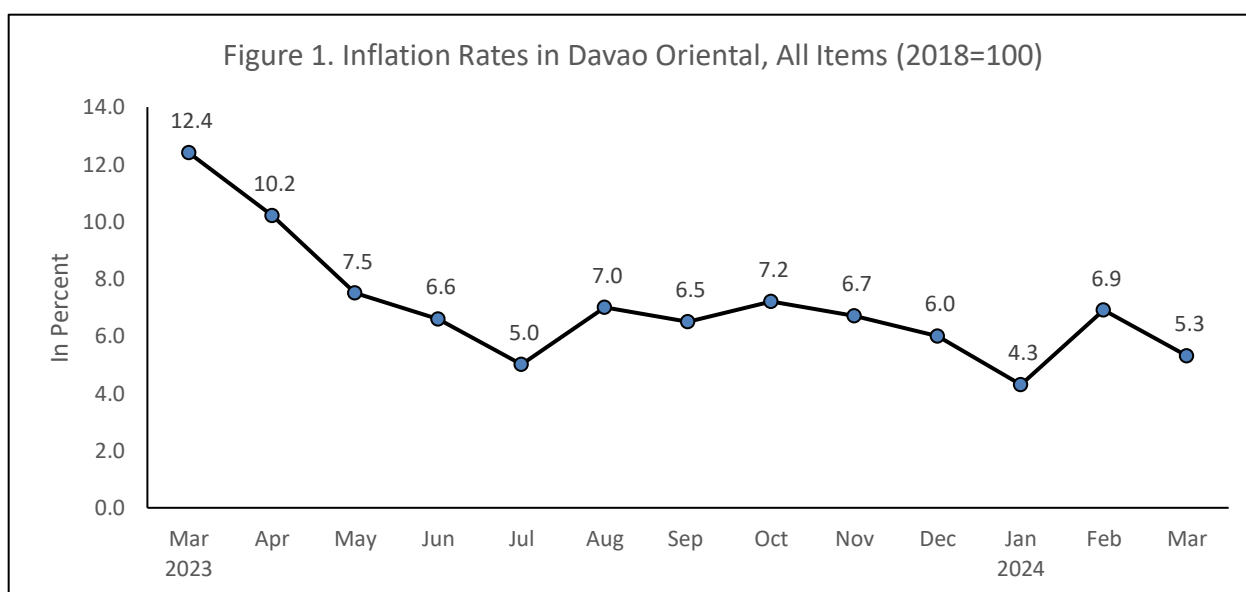


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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items
In Percent
January 2020 – March 2024
(2018=100)**

Month	Year				
	2020	2021	2022	2023	2024
January	2.2	1.9	8.3	10.0	4.3
February	0.8	5.2	4.2	11.3	6.9
March	0.5	7.2	4.1	12.4	5.3
April	1.1	7.0	6.2	10.2	
May	0.9	7.4	5.9	7.5	
June	1.6	6.7	7.4	6.6	
July	2.0	7.6	8.5	5.0	
August	1.1	9.6	7.7	7.0	
September	1.3	8.1	9.6	6.5	
October	0.7	9.5	8.1	7.2	
November	1.8	7.7	9.3	6.7	
December	0.6	9.1	9.2	6.0	
Average	1.2	7.2	7.4	8.0	5.5

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



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The downtrend in the overall inflation in March 2024 was primarily influenced by the slower year-on-year increase in the index of the heavily-weighted food and non-alcoholic beverages at 6.7 percent in March 2024 from 8.9 percent in the previous month. The restaurants and accommodation services, with an inflation rate of 5.7 percent during the month from 13.7 percent in February 2024, also contributed to the downtrend.

In addition, slower annual increases were noted in the indices of the following commodity groups during the month:

- a. Housing, water, electricity, gas, and other fuels, 0.1 percent from 1.1 percent;
- b. Alcoholic beverages and tobacco, 5.5 percent from 9.7 percent;
- c. Health, 3.0 percent from 4.6 percent;
- d. Personal care, and miscellaneous goods and services, 6.0 percent from 6.8 percent;
- e. Furnishings, household equipment and routine household maintenance, 3.7 percent from 4.0 percent;
- f. Clothing and footwear, 4.6 percent from 4.7 percent; and
- g. Recreation, sport and culture, 15.1 percent from 15.3 percent.

In contrast, transport registered higher inflation rate during the month at 4.1 percent from 2.5 percent in February 2024.

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

Food inflation at the provincial level slowed down to 7.1 percent in March 2024 from 9.3 percent in the previous month. In March 2023, food inflation was higher at 16.1 percent. (Table D)

The deceleration of food inflation in March 2024 was primarily influenced by the lower annual growth of rice at 36.0 percent during the month from 36.1 percent in February 2024. This was followed by vegetables, tubers, plantains, cooking bananas and pulses with an inflation rate of 8.1 percent in March 2024 from 12.4 percent February 2024.

Lower year-on-year growth rates were also noted in the indices of the following food groups during the month:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 2.2 percent from 2.6 percent;
- b. Meat and other parts of slaughtered land animals, -5.2 percent

- from -2.2 percent;
- c. Fish and other seafood, -3.4 percent from 1.5 percent; and
- d. Milk, other dairy products and eggs, 5.6 percent from 9.5 percent.

In contrast, faster year-on-year growth increases were observed in the indices of the following food groups:

- a. Corn, 6.4 percent from 3.7 percent;
- b. Oils and fats, -0.2 percent from -1.0 percent;
- c. Fruits and nuts, 7.6 percent from 6.9 percent;
- d. Sugar, confectionery and desserts, -9.6 percent from -13.0 percent; and
- e. Ready-made food and other food products N.E.C., 4.3 percent from 3.0 percent. (Table D)

Table C. Year-on-Year Inflation Rates in Davao Oriental, by Commodity Group In Percent (2018=100)

Commodity Group	Inflation Rates		
	Mar 2023	Feb 2024	Mar 2024
ALL ITEMS	12.4	6.9	5.3
Food and Non-Alcoholic Beverages	15.5	8.9	6.7
Alcoholic Beverages and Tobacco	16.1	9.7	5.5
Clothing and Footwear	5.5	4.7	4.6
Housing, Water, Electricity, Gas, and Other Fuels	12.7	1.1	0.1
Furnishings, Household Equipment and Routine Household Maintenance	5.9	4.0	3.7
Health	6.8	4.6	3.0
Transport	1.9	2.5	4.1
Information and Communication	0.0	0.0	0.0
Recreation, Sport and Culture	10.3	15.3	15.1
Education Services	13.1	11.0	11.0
Restaurants and Accommodation Services	13.6	13.7	5.7
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	9.7	6.8	6.0

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 Oriental,
by Food Group
In Percent
(2018=100)**

Food Group	Inflation Rates		
	Mar 2023	Feb 2024	Mar 2024
FOOD	16.1	9.3	7.1
Cereals and cereal products	10.3	22.0	22.5
Cereals (ND)	10.2	27.5	28.3
Rice	8.5	36.1	36.0
Corn	15.4	3.7	6.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	10.6	2.6	2.2
Meat and other parts of slaughtered land animals	9.2	-2.2	-5.2
Fish and other seafood	27.1	1.5	-3.4
Milk, other dairy products and eggs	12.6	9.5	5.6
Oils and fats	17.7	-1.0	-0.2
Fruits and nuts	13.8	6.9	7.6
Vegetables, tubers, plantains, cooking bananas and pulses	27.1	12.4	8.1
Sugar, confectionery and desserts	37.3	-13.0	-9.6
Ready-made food and other food products N.E.C.	9.8	3.0	4.3

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

All provinces in Davao Region recorded slower inflation rates during the month relative to their respective February 2024 annual growths, except Davao Del Sur, which posted a higher annual increase, and Davao City which retained its previous month's inflation rate. Davao del Norte still registered the lowest inflation rate of 3.2 percent, while Davao Del Sur had the highest inflation rate at 7.8 percent. (Table E)

Table E. Year-on-Year Inflation Rates in Davao Region, All Items In Percent (2018=100)

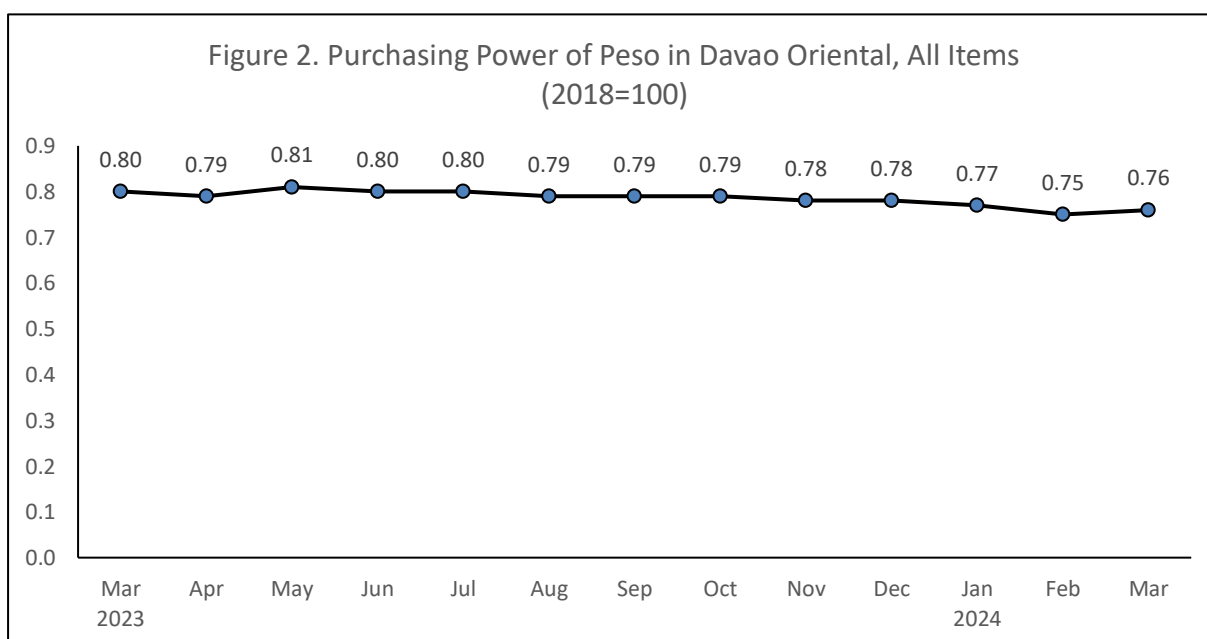
Areas	Inflation Rates		
	March 2023	February 2024	March 2024
Davao Region	9.0	4.8	4.8
Davao Del Norte	6.0	3.5	3.2
Davao City	9.8	4.4	4.4
Davao Del Sur	7.2	6.4	7.8
Davao Oriental	12.4	6.9	5.3
Davao De Oro	11.5	4.9	4.1
Davao Occidental	8.2	7.0	6.9

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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Purchasing Power of the Peso (PPP)

The purchasing power of the peso (PPP) shows how much the peso in the base year (2018) is worth in another period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100.

The PPP in Davao Oriental stood at 0.76. This means that the amount of PhP 100.00 in 2018 is equivalent to PhP 76.00 in March 2024. In March 2023, the PPP was higher at 0.80. (Figure 2)



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

TECHNICAL NOTES

Uses of CPI

The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.


Computation of CPI

The computation of the CPI involves consideration of the following important points:

- a. **Base Year/Period** - A period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.
- b. **Market Basket** - A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. **Weighting System** - The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- d. **Formula** - The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2006) weights.
- e. **Geographic Coverage** - CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Note: CPIs and inflation rates by province and selected city are posted at the PSA website (<https://openstat.psa.gov.ph/>).

Approved for release:


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