



Republic of the Philippines

**Philippine Statistics Authority**

DAVAO ORIENTAL



# Special Release

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

September 2024

Date of Release: 07 October 2024

Reference No. SR-1125-2024-011

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

Area	September 2023	August 2024	September 2024	Year-to-date*
Philippines	6.1	3.3	1.9	3.4
Davao Region	5.4	4.9	2.8	4.6
Davao Oriental	6.5	2.6	2.3	4.5

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 September 2024 vs. 2023

The overall inflation rate in Davao Oriental further slowed to 2.3 percent in September 2024 from 2.6 percent in August 2024. This brings the provincial average inflation from January to September 2024 to 4.5 percent. In September 2023, the inflation rate was higher at 6.5 percent. (Tables A and B, and Figure 1)



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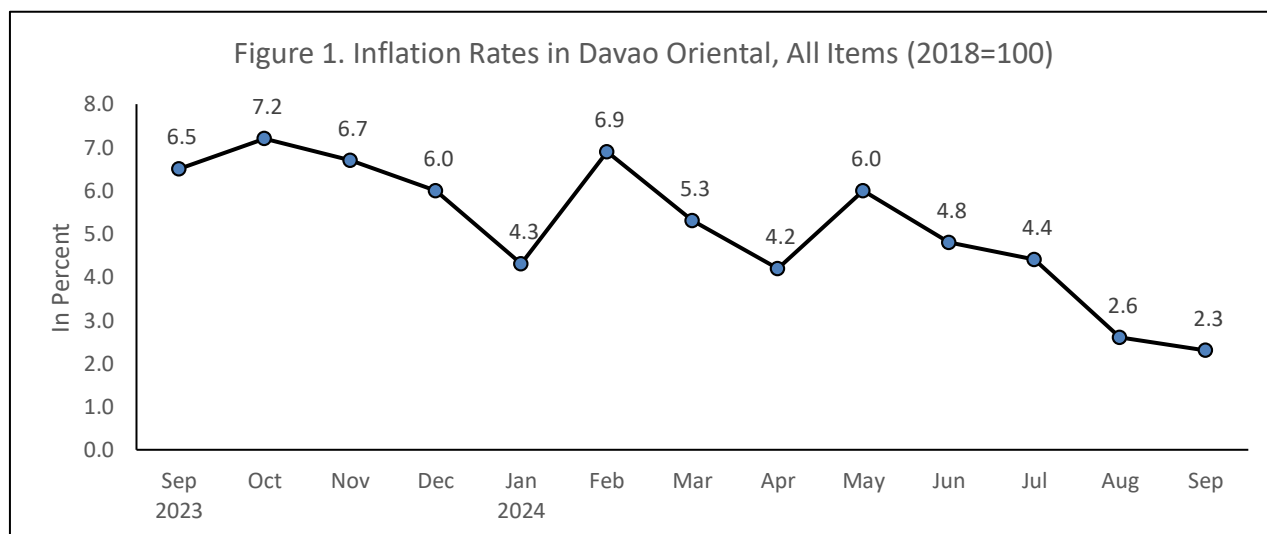
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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items  
In Percent  
January 2020 – September 2024  
(2018=100)**

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	4.2
May	0.9	7.4	5.9	7.5	6.0
June	1.6	6.7	7.4	6.6	4.8
July	2.0	7.6	8.5	5.0	4.4
August	1.1	9.6	7.7	7.0	2.6
September	1.3	8.1	9.6	6.5	2.3
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	
<b>Average</b>	1.2	7.2	7.4	8.0	4.5

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



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The downtrend in overall inflation in September 2024 was primarily driven by a slower annual increment in the transport index, which decreased to -7.4 percent in September 2024 from -3.3 percent in the previous month. Also contributing to the downtrend was housing, water, electricity, gas and other fuels with a faster year-on-year decrease of 0.6 percent during the month from a 1.4 percent in August 2024. In addition, a slower inflation rate was recorded for personal care, and miscellaneous goods and services during the month at 2.4 percent from 3.3 percent in August 2024.

Lower annual increments were also noted in the indices of the following commodity groups during the month:

- a. Education services, 2.4 percent from 5.1 percent;
- b. Recreation, sport and culture, 10.2 percent from 11.6 percent;
- c. Clothing and footwear, 2.7 percent from 3.1 percent;
- d. Furnishings, household equipment and routine household maintenance, 2.3 percent from 2.6 percent; and
- e. Health, 2.0 percent from 2.4 percent.

On the contrary, faster year-on-year increases were observed in the indices of food and non-alcoholic beverages at 4.5 percent from 4.0 percent in the previous month, and alcoholic beverages and tobacco at 2.0 percent from 1.6 percent in August 2024. Meanwhile, a smaller decline was recorded in the index of restaurants and accommodation services, which improved to -0.2 percent from -0.4 percent in August 2024.

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

Food inflation at the provincial level accelerated to 4.7 percent in September 2024 from 4.1 percent in the previous month. In September 2023, food inflation was higher at 8.2 percent. (Table D)

The acceleration of food inflation was mainly due to the higher annual increase in the prices of fish and other seafood, rising to 3.1 percent during the month from -9.3 percent in the previous month. Additionally, meat and other parts of slaughtered land animals recorded an inflation rate of -2.1 percent in September 2024, up from -4.9 percent in August 2024.

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

- a. Milk, other dairy products and eggs, -1.8 percent from -4.4 percent;
- b. Fruits and nuts, -4.7 percent from -7.4 percent;

- c. Oils and fats, 6.5 percent from 4.4 percent; and
- d. Flour, Bread and other bakery products, pasta products, and other cereals, 1.9 percent from 1.8 percent.

In contrast, lower annual increments were noted in the indices of the following food groups:

- a. Rice, 13.1 percent from 20.1 percent;
- b. Corn, 15.1 percent from 20.0 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, 7.0 percent from 21.2 percent;
- d. Sugar, confectionery and desserts, -12.8 percent from -12.2 percent; and
- e. Ready-made food and other food products N.E.C., 6.3 percent from 9.0 percent. (Table D)

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

Commodity Group	Inflation Rates		
	September 2023	August 2024	September 2024
ALL ITEMS	6.5	2.6	2.3
Food and Non-Alcoholic Beverages	8.1	4.0	4.5
Alcoholic Beverages and Tobacco	10.6	1.6	2.0
Clothing and Footwear	4.8	3.1	2.7
Housing, Water, Electricity, Gas, and Other Fuels	0.0	1.4	0.6
Furnishings, Household Equipment and Routine Household Maintenance	6.9	2.6	2.3
Health	6.2	2.4	2.0
Transport	0.8	-3.3	-7.4
Information and Communication	0.0	0.8	0.8
Recreation, Sport and Culture	12.0	11.6	10.2
Education Services	11.0	5.1	2.4
Restaurants and Accommodation Services	17.0	-0.4	-0.2
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	10.0	3.3	2.4

*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		
	September 2023	August 2024	September 2024
FOOD	8.2	4.1	4.7
Cereals and cereal products	14.8	16.3	11.2
Cereals (ND)	17.1	20.1	13.5
Rice	22.9	20.1	13.1
Corn	1.1	20.0	15.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.2	1.8	1.9
Meat and other parts of slaughtered land animals	0.0	-4.9	-2.1
Fish and other seafood	1.7	-9.3	3.1
Milk, other dairy products and eggs	26.7	-4.4	-1.8
Oils and fats	4.6	4.4	6.5
Fruits and nuts	9.5	-7.4	-4.7
Vegetables, tubers, plantains, cooking bananas and pulses	3.7	21.2	7.0
Sugar, confectionery and desserts	0.1	-12.2	-12.8
Ready-made food and other food products N.E.C.	5.8	9.0	6.3

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

Relative to their August 2024 inflation rates, all provinces in the Davao Region, including Davao City, exhibited lower inflation in September 2024. Davao Del Norte recorded the lowest inflation rate at 1.1 percent, while Davao Occidental continued to have the highest rate at 3.6 percent. (Table E)

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

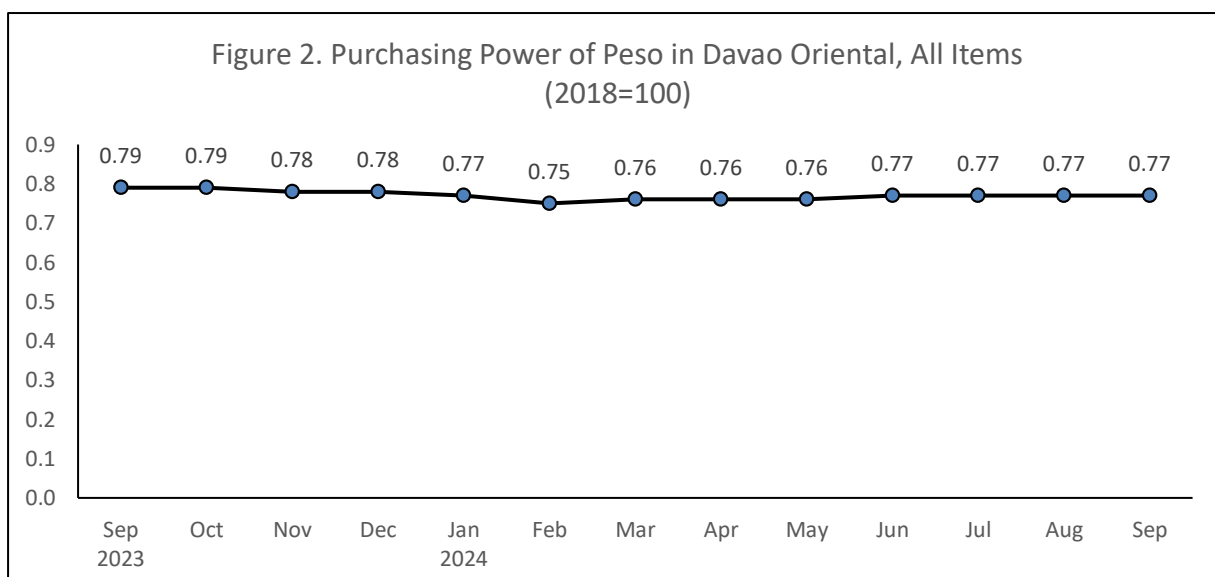
Areas	Inflation Rates		
	September 2023	August 2024	September 2024
Davao Region	5.4	4.9	2.8
Davao Del Norte	3.4	3.8	1.1
Davao City	6.3	5.0	3.3
Davao Del Sur	3.3	6.0	4.7
<b>Davao Oriental</b>	<b>6.5</b>	<b>2.6</b>	<b>2.3</b>
Davao De Oro	6.1	4.8	1.5
Davao Occidental	5.7	6.8	3.6

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

### 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 remained at 0.77 as of September 2024, meaning that PhP1.00 in 2018 is equivalent to PhP0.77. In contrast, the PPP in September 2023 was slightly higher at 0.79. (Figure 2)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
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## 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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