



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY

DAVAO ORIENTAL



# Special Release

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

December 2023

Date of Release: 06 January 2024

Reference No. SR-1125-2024-001

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

Area	December 2022	November 2023	December 2023	Year-to-date*
Philippines	8.1	4.1	3.9	6.0
Davao Region	9.3	4.9	5.3	6.3
Davao Oriental	9.2	6.7	6.0	8.0

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 2023 vs. 2022

The inflation in Davao Oriental slowed down further to 6.0 percent in December 2023, from 6.7 percent in November 2023. This brings the average inflation from January to December 2023 to 8.0 percent. In December 2022, inflation was higher at 9.2 percent. (Tables A and B, and Figure 1)

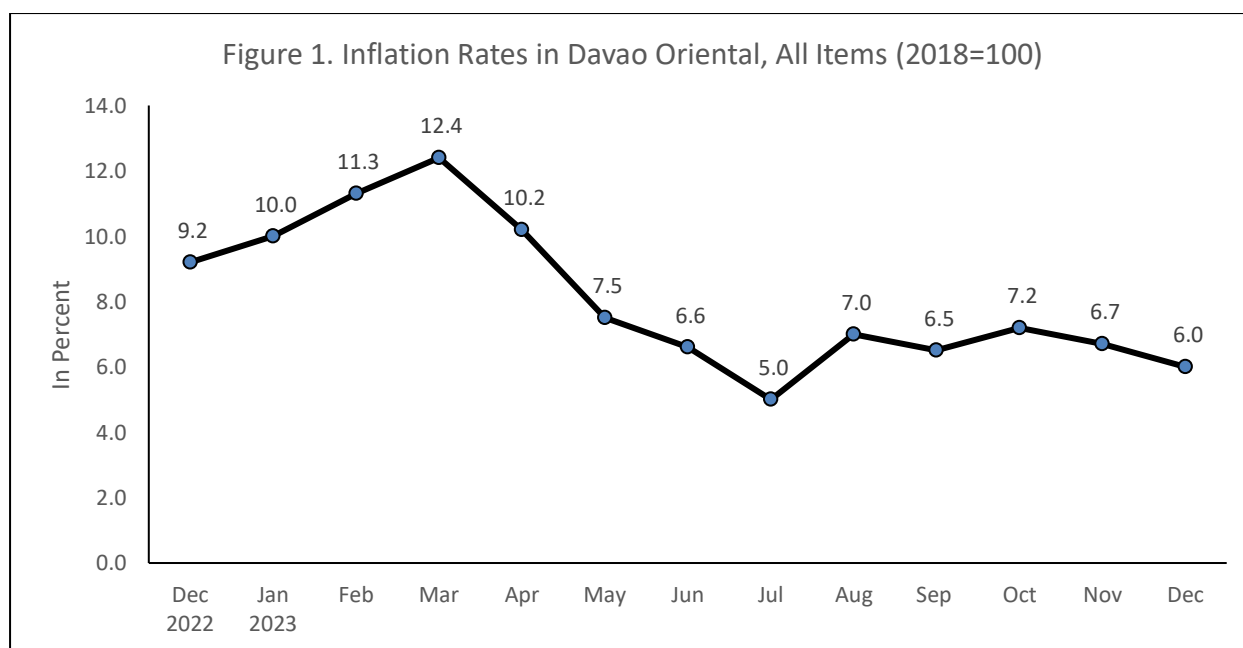


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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items  
In Percent  
January 2019 – December 2023  
(2018=100)**

Month	Year				
	2019	2020	2021	2022	2023
January	2.2	2.2	1.9	8.3	10.0
February	2.1	0.8	5.2	4.2	11.3
March	1.4	0.5	7.2	4.1	12.4
April	1.0	1.1	7.0	6.2	10.2
May	0.6	0.9	7.4	5.9	7.5
June	0.1	1.6	6.7	7.4	6.6
July	-0.2	2.0	7.6	8.5	5.0
August	-2.0	1.1	9.6	7.7	7.0
September	-2.9	1.3	8.1	9.6	6.5
October	-2.3	0.7	9.5	8.1	7.2
November	-1.0	1.8	7.7	9.3	6.7
December	1.2	0.6	9.1	9.2	6.0
<b>Average</b>	0.0	1.2	7.2	7.4	8.0

*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
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The downtrend in the overall inflation in December 2023 was primarily brought about by the lower year-on-year growth rate of the heavily-weighted food and non-alcoholic beverages at 6.7 percent in December 2023 from 7.3 percent in the previous month. This was followed by restaurants and accommodation services with 14.5 percent annual decrease from 17.0 percent annual growth in November 2023.

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

- a. Housing, water, electricity, gas, and other fuels, 3.6 percent from 4.2 percent;
- b. Transport, -0.9 percent from -0.4 percent;
- c. Furnishings, household equipment and routine household maintenance, 4.9 percent from 6.2 percent;
- d. Clothing and footwear, 4.3 percent from 5.5 percent;
- e. Personal care, and miscellaneous goods and services, 8.3 percent from 8.8 percent;
- f. Recreation, sport and culture, 14.9 percent from 16.0 percent; and
- g. Alcoholic beverages and tobacco, 10.7 percent from 10.9 percent.

On the contrary, the index of health exhibited an annual increase of 8.0 percent during the month from 6.6 percent in November 2023.

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

Food inflation at the provincial level eased to 6.8 percent in December 2023 from 7.4 percent in the previous month. In December 2022, food inflation was higher at 9.1 percent. (Table D)

The deceleration of food inflation in December 2023 was primarily influenced by the faster annual decrease recorded in vegetables, tubers, cooking bananas and pulses with inflation rate of -13.3 percent during the month from 1.3 percent in November 2023. The meat and other parts of slaughtered land animals also contributed to the downtrend with a slower inflation rate of 3.7 percent in December 2023 from 7.4 percent in the previous month.

Lower inflation rates were also noted in the indices of the following food groups during the month:

- a. Milk, other dairy products and eggs, 24.5 percent from 25.7 percent;
- b. Oils and fats, 0.0 percent from 1.6 percent;
- c. Flour, bread and other bakery products, pasta products, 3.0

- percent from 4.3 percent; and
- d. Ready-made food and other food products n.e.c., 4.1 percent from 4.7 percent.

In contrast, higher annual increments were noted in the indices of the following food groups during the month:

- a. Rice, 31.7 percent from 27.2 percent;
- b. Corn, -0.3 percent from -1.3 percent;
- c. Fish and other seafoods, -4.0 percent from -5.6 percent;
- d. Fruits and nuts, 13.7 percent from 5.6 percent; and
- e. Sugar, confectionery and desserts, -12.8 percent from -14.4 percent. (Table D)

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

Commodity Group	Inflation Rates		
	Dec 2022	Nov 2023	Dec 2023
ALL ITEMS	9.2	6.7	6.0
Food and Non-Alcoholic Beverages	9.0	7.3	6.7
Alcoholic Beverages and Tobacco	12.0	10.9	10.7
Clothing and Footwear	7.0	5.5	4.3
Housing, Water, Electricity, Gas, and Other Fuels	10.3	4.2	3.6
Furnishings, Household Equipment and Routine Household Maintenance	5.2	6.2	4.9
Health	3.1	6.6	8.0
Transport	12.5	-0.4	-0.9
Information and Communication	0.0	0.0	0.0
Recreation, Sport and Culture	8.0	16.0	14.9
Education Services	13.1	11.0	11.0
Restaurants and Accommodation Services	9.3	17.0	14.5
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	8.4	8.8	8.3

*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		
	Dec 2022	Nov 2023	Dec 2023
FOOD	9.1	7.4	6.8
Cereals and cereal products	7.8	16.1	18.6
Cereals (ND)	6.7	19.4	23.0
Rice	6.7	27.2	31.7
Corn	6.8	-1.3	-0.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	11.4	4.3	3.0
Meat and other parts of slaughtered land animals	6.5	7.4	3.7
Fish and other seafood	1.4	-5.6	-4.0
Milk, other dairy products and eggs	-2.7	25.7	24.5
Oils and fats	20.0	1.6	0.0
Fruits and nuts	15.5	5.6	13.7
Vegetables, tubers, plantains, cooking bananas and pulses	40.8	1.3	-13.3
Sugar, confectionery and desserts	63.2	-14.4	-12.8
Ready-made food and other food products N.E.C.	7.3	4.7	4.1

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

Relative to their respective November 2023 inflation rates, three provinces recorded lower inflation rates in December 2023. Davao Del Norte registered the lowest inflation rate of 2.9 percent. On the contrary, the highest inflation rate was observed at 6.5 percent in Davao City. (Table E)

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

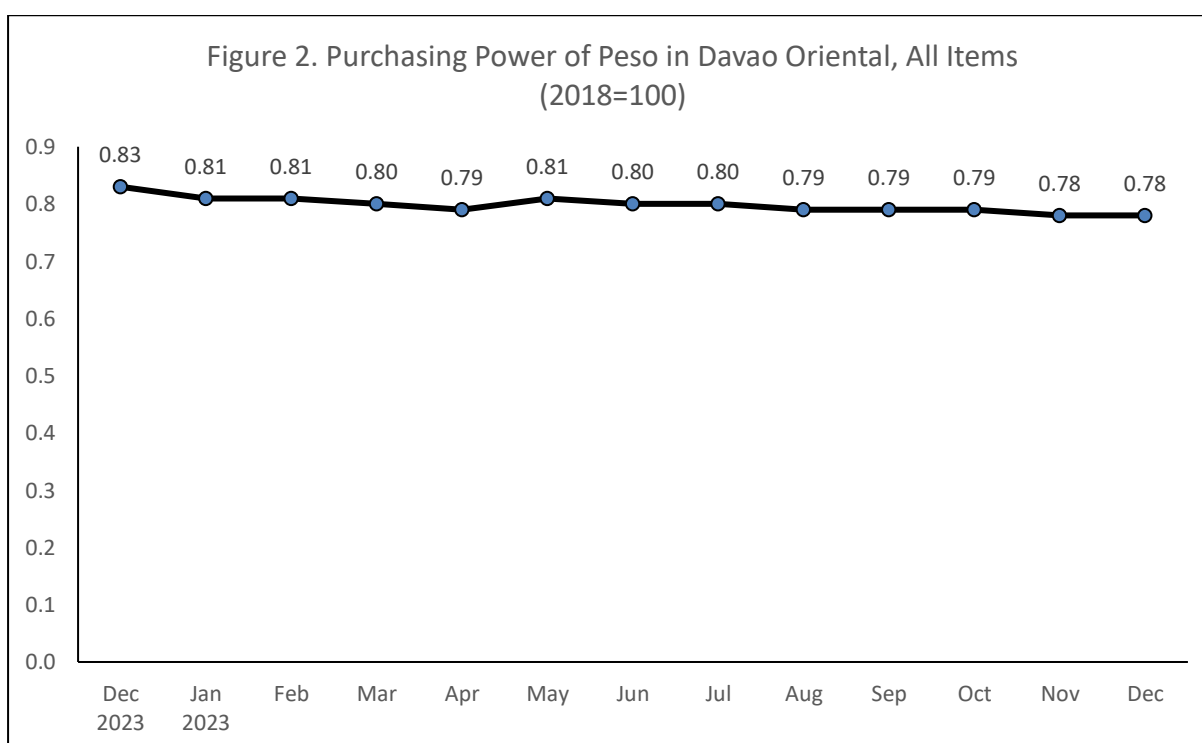
Areas	Inflation Rates		
	December 2022	November 2023	December 2023
Davao Region	9.3	4.9	5.3
Davao Del Norte	6.6	3.2	2.9
Davao City	9.7	6.3	6.5
Davao Del Sur	9.8	1.6	4.2
<b>Davao Oriental</b>	<b>9.2</b>	<b>6.7</b>	<b>6.0</b>
Davao De Oro	12.8	5.1	4.7
Davao Occidental	9.2	4.5	5.1

*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 0.78. This means that the amount of PhP 100.00 in 2018 is equivalent to PhP 78.00 in December 2023. In December 2022, the PPP was higher at 0.83. (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/>).*

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