



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY

DAVAO ORIENTAL



# Special Release

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

February 2024

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

Area	February 2023	January 2024	February 2024	Year-to-date*
Philippines	8.6	2.8	3.4	3.1
Davao Region	9.9	4.4	4.8	4.6
Davao Oriental	11.3	4.3	6.9	5.6

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 February 2024 vs. 2023

The inflation in Davao Oriental increased to 6.9 percent in February 2024 from 4.3 percent in January 2024. The average inflation rate for the first two months of the year stood at 5.6 percent. In February 2023, inflation rate was higher at 11.3 percent. (Tables A and B, and Figure 1)

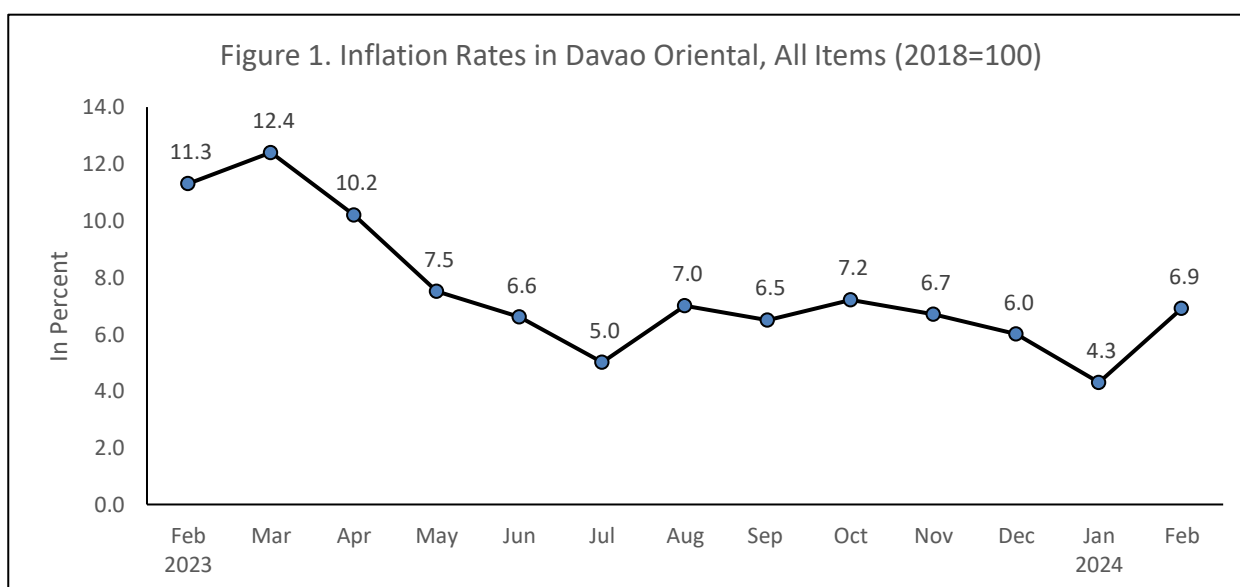


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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items  
In Percent  
January 2020 – February 2024  
(2018=100)**

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	
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	
<b>Average</b>	1.2	7.2	7.4	8.0	5.6

*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
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The uptrend in the overall inflation in February 2024 was primarily influenced by the higher year-on-year increase in the index of the heavily-weighted food and non-alcoholic beverages at 8.9 percent during the month from 4.2 percent in the previous month. The annual increase of transport at 2.5 percent during the month from an annual decline of 0.7 percent in January 2024 also contributed to the uptrend.

Clothing and footwear also contributed to the uptrend as it recorded a faster annual increase of 4.7 percent during the month from 3.7 percent in January 2024. Moreover, higher inflation rate was noted in recreation, sport and culture at 15.3 percent in February 2024 from 15.1 percent in the previous month.

On the contrary, lower annual growth rates during the month were observed in the indices of the following commodity groups:

- a. Alcoholic beverages and tobacco, 9.7 percent from 10.0 percent;
- b. Housing, water, electricity, gas, and other fuels, 1.1 percent from 2.0 percent;
- c. Furnishings, household equipment and routine household maintenance, 4.0 percent from 4.5 percent;
- d. Health, 4.6 percent from 6.2 percent;
- e. Restaurants and accommodation services, 13.7 percent from 14.5 percent; and
- f. Personal care, and miscellaneous goods and services, 6.8 percent from 7.0 percent.

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

Food inflation at the provincial level rose to 9.3 percent during the month, from 4.2 percent in January 2024. In February 2023, inflation for food was observed at 13.7 percent. (Table D)

The acceleration of food inflation in February 2024 was primarily influenced by the faster annual increase recorded in vegetables, tubers, plantains, cooking bananas and pulses index with inflation rate of 12.4 percent during the month from 22.8 percent annual decline in January 2024.

Higher annual increments were also noted in the following food groups during the month:

- a. Corn, 3.7 percent from 2.0 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 2.6 percent from 1.8 percent;

- c. Fish and other seafood, 1.5 percent from -9.5 percent; and
- d. Oils and fats, -1.0 percent from -1.8 percent.

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

- a. Rice, 36.1 percent from 37.9 percent;
- b. Meat and other parts of slaughtered land animals, -2.2 percent from 0.6 percent;
- c. Milk, other dairy products and eggs, 9.5 percent from 13.1 percent;
- d. Fruits and nuts, 6.9 percent from 11.4 percent;
- e. Sugar, confectionery and desserts, -13.0 percent from -9.2 percent; and
- f. Ready-made food and other food products N.E.C., 3.0 percent from 3.4 percent. (Table D)

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

Commodity Group	Inflation Rates		
	Feb 2023	Jan 2024	Feb 2024
ALL ITEMS	11.3	4.3	6.9
Food and Non-Alcoholic Beverages	13.4	4.2	8.9
Alcoholic Beverages and Tobacco	12.1	10.0	9.7
Clothing and Footwear	6.2	3.7	4.7
Housing, Water, Electricity, Gas, and Other Fuels	12.6	2.0	1.1
Furnishings, Household Equipment and Routine Household Maintenance	5.8	4.5	4.0
Health	5.3	6.2	4.6
Transport	6.6	-0.7	2.5
Information and Communication	0.0	0.0	0.0
Recreation, Sport and Culture	9.8	15.1	15.3
Education Services	13.1	11.0	11.0
Restaurants and Accommodation Services	7.5	14.5	13.7
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	9.4	7.0	6.8

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
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**Table D. Year-on-Year Inflation Rates in Davao Oriental,  
by Food Group  
In Percent  
(2018=100)**

Food Group	Inflation Rates		
	Feb 2023	Jan 2024	Feb 2024
FOOD	13.7	4.2	9.3
Cereals and cereal products	10.2	22.5	22.0
Cereals (ND)	10.1	28.3	27.5
Rice	8.8	37.9	36.1
Corn	13.9	2.0	3.7
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	10.8	1.8	2.6
Meat and other parts of slaughtered land animals	6.8	0.6	-2.2
Fish and other seafood	16.1	-9.5	1.5
Milk, other dairy products and eggs	9.1	13.1	9.5
Oils and fats	18.9	-1.8	-1.0
Fruits and nuts	17.1	11.4	6.9
Vegetables, tubers, plantains, cooking bananas and pulses	33.0	-22.8	12.4
Sugar, confectionery and desserts	47.0	-9.2	-13.0
Ready-made food and other food products N.E.C.	9.1	3.4	3.0

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

Relative to their respective January 2024 inflation rates, all provinces in Davao Region except Davao City exhibited higher inflation rates in February 2024. The province of Davao Occidental posted the highest inflation rate of 7.0 percent, while Davao del Norte remained as the province with the lowest inflation rate at 3.5 percent. (Table E)

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

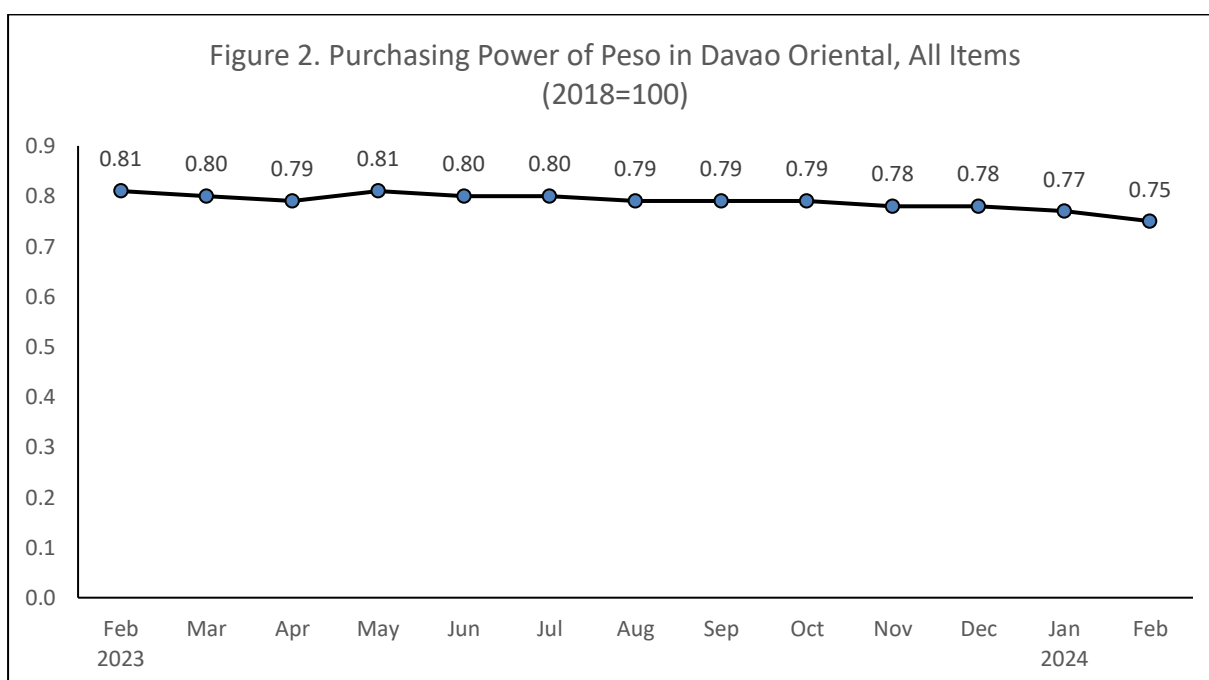
Areas	Inflation Rates		
	February 2023	January 2024	February 2024
Davao Region	9.9	4.4	4.8
Davao Del Norte	6.5	1.0	3.5
Davao City	10.9	5.6	4.4
Davao Del Sur	9.4	4.8	6.4
<b>Davao Oriental</b>	<b>11.3</b>	<b>4.3</b>	<b>6.9</b>
Davao De Oro	12.3	4.1	4.9
Davao Occidental	8.7	5.6	7.0

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 dropped to 0.75. This means that the amount of PhP 100.00 in 2018 is equivalent to PhP 75.00 in February 2024. In February 2023, the PPP was higher at 0.81. (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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