



Republic of the Philippines

Philippine Statistics Authority

DAVAO ORIENTAL



Special Release

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

January 2024

Date of Release: 07 February 2024

Reference No. SR-1125-2024-002

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

Area	January 2023	December 2023	January 2024	Year-to-date*
Philippines	8.7	3.9	2.8	2.8
Davao Region	9.4	5.3	4.4	4.4
Davao Oriental	10.0	6.0	4.3	4.3

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 2024 vs. 2023

The inflation in Davao Oriental continued to exhibit a slower pace of 4.3 percent in January 2024. This is the lowest inflation rate since the 4.1 percent inflation rate recorded in March 2022. Inflation rate was recorded at 6.0 percent in December 2023, while it was 10.0 percent in January 2023. (Tables A and B, and Figure 1)

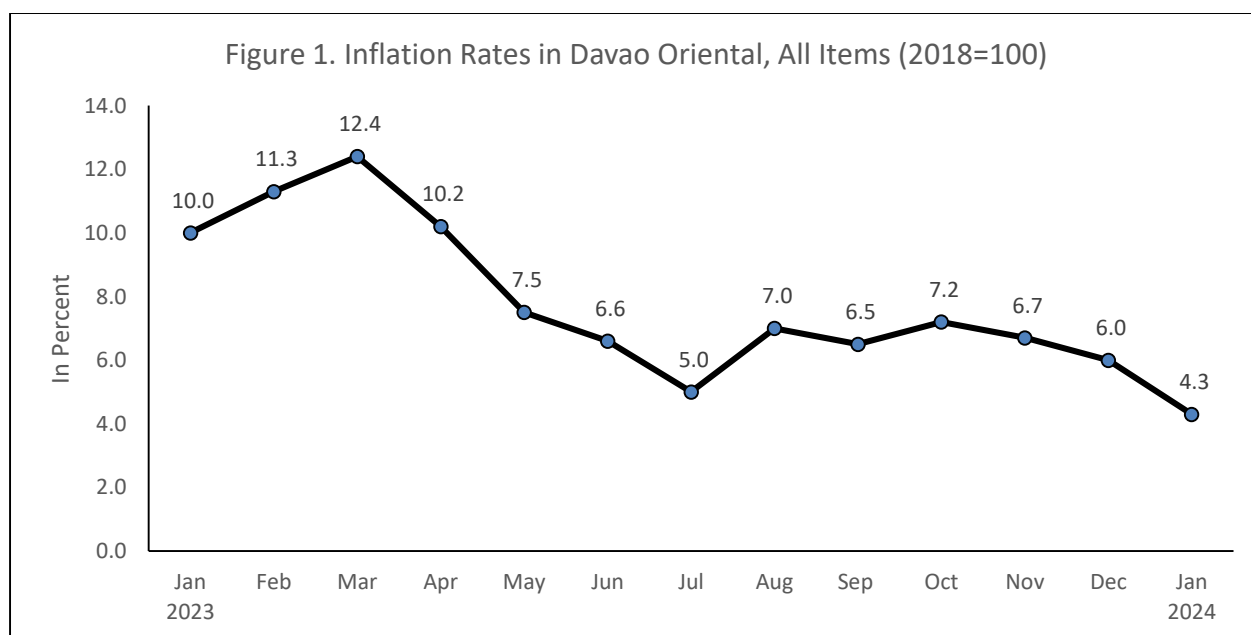


VM David Bldg, Rizal Extension, City of Mati, Davao Oriental 8200
Tel. No.: (087) 388-3215 | Telefax No.: (087) 811-7090
Email Address: davaooriental@psa.gov.ph | Website: www.psa.gov.ph

**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items
In Percent
January 2020 – January 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	
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	
Average	1.2	7.2	7.4	8.0	4.3

*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*



VM David Bldg, Rizal Extension, City of Mati, Davao Oriental 8200
Tel. No.: (087) 388-3215 | Telefax No.: (087) 811-7090
Email Address: davaooriental@psa.gov.ph | Website: www.psa.gov.ph

The downtrend in the overall inflation in January 2024 was primarily due to slower annual increase in the index of the heavily-weighted food and non-alcoholic beverages at 4.2 percent.

Moreover, annual rates also decelerated in the indices of the following commodity groups during the month:

- a. Housing, water, electricity, gas, and other fuels, 2.0 percent from 3.6 percent;
- b. Personal care, and miscellaneous goods and services, 7.0 percent from 8.3 percent;
- c. Health, 6.2 percent from 8.0 percent;
- d. Clothing and footwear, 3.7 percent from 4.3 percent;
- e. Alcoholic beverages and tobacco, 10.0 percent from 10.7 percent; and
- f. Furnishings, household equipment and routine household maintenance, 4.5 percent from 4.9 percent.

The rest of the commodity groups either had faster annual mark-ups or retained their previous month's annual rates. (Tables C)

Inflation for food index at the provincial level decelerated to 4.2 percent during the month, from 6.8 percent in December 2023. In January 2023, inflation for food was observed at 10.3 percent. (Table D)

The deceleration of food inflation in January 2024 was primarily influenced by the faster annual decrease recorded in fish and other seafood with inflation rate of -9.5 percent during the month from -4.0 percent in December 2023.

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

- a. Milk, other dairy products and eggs, 13.1 percent from 24.5 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses, -22.8 percent from -13.3 percent;
- c. Meat and other parts of slaughtered land animals, 0.6 percent from 3.7 percent;
- d. Fruits and nuts, 11.4 percent from 13.7 percent;
- e. Ready-made food and other food products n.e.c., 3.4 percent from 4.1 percent;
- f. Oils and fats, -1.8 percent from 0.0 percent; and
- g. Flour, bread and other bakery products, pasta products, and other cereals, 1.8 percent from 3.0 percent.

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

- a. Rice, 37.9 percent from 31.7 percent;
- b. Corn, 2.0 percent from -0.3 percent; and
- c. Sugar, confectionery and desserts, -9.2 percent from -12.8 percent. (Table D)

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

Commodity Group	Inflation Rates		
	Jan 2023	Dec 2023	Jan 2024
ALL ITEMS	10.0	6.0	4.3
Food and Non-Alcoholic Beverages	10.2	6.7	4.2
Alcoholic Beverages and Tobacco	12.5	10.7	10.0
Clothing and Footwear	6.9	4.3	3.7
Housing, Water, Electricity, Gas, and Other Fuels	11.7	3.6	2.0
Furnishings, Household Equipment and Routine Household Maintenance	5.5	4.9	4.5
Health	4.2	8.0	6.2
Transport	11.0	-0.9	-0.7
Information and Communication	0.0	0.0	0.0
Recreation, Sport and Culture	8.6	14.9	15.1
Education Services	13.1	11.0	11.0
Restaurants and Accommodation Services	9.3	14.5	14.5
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	9.2	8.3	7.0

*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		
	Jan 2023	Dec 2023	Jan 2024
FOOD	10.3	6.8	4.2
Cereals and cereal products	8.8	18.6	22.5
Cereals (ND)	7.7	23.0	28.3
Rice	6.6	31.7	37.9
Corn	10.9	-0.3	2.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	12.5	3.0	1.8
Meat and other parts of slaughtered land animals	6.2	3.7	0.6
Fish and other seafood	3.9	-4.0	-9.5
Milk, other dairy products and eggs	6.4	24.5	13.1
Oils and fats	22.9	0.0	-1.8
Fruits and nuts	22.3	13.7	11.4
Vegetables, tubers, plantains, cooking bananas and pulses	33.1	-13.3	-22.8
Sugar, confectionery and desserts	51.2	-12.8	-9.2
Ready-made food and other food products N.E.C.	7.1	4.1	3.4

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

Mixed trends of inflation were observed among the five (5) provinces and one (1) Highly Urbanized City (HUC) in Davao Region during the month relative to their respective December 2023 inflation rates. The lowest inflation was still observed in Davao Del Norte at 1.0 percent, while City of

Davao and Davao Occidental registered the highest inflation rate at 5.6 percent. (Table E)

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

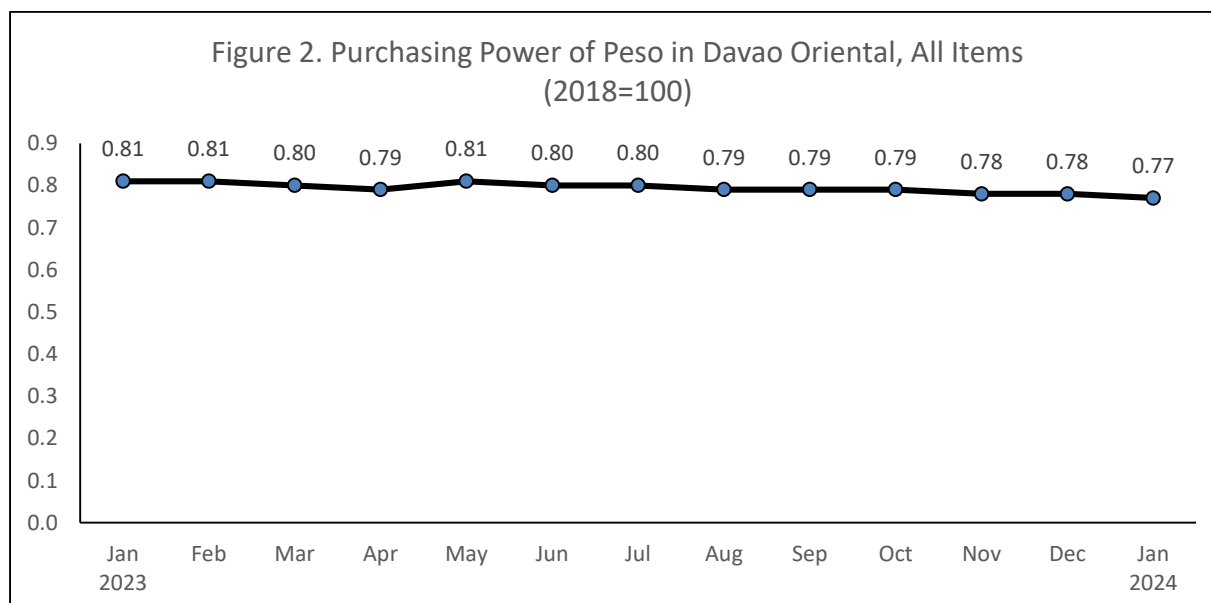
Areas	Inflation Rates		
	January 2023	December 2023	January 2024
Davao Region	9.4	5.3	4.4
Davao Del Norte	6.9	2.9	1.0
Davao City	9.6	6.5	5.6
Davao Del Sur	9.9	4.2	4.8
Davao Oriental	10.0	6.0	4.3
Davao De Oro	12.2	4.7	4.1
Davao Occidental	8.4	5.1	5.6

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 dropped to 0.77. This means that the amount of PhP 100.00 in 2018 is equivalent to PhP 77.00 in January 2024. In January 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.

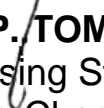
Computation of CPI

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/>).

Approved for release:


EMILY P. TOMOGDAN
(Supervising Statistical Specialist)
Officer-in-Charge