



SPECIAL RELEASE

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

November 2024

Date of Release: 10 December 2024

Reference No.: SR-24RSSO11-036

Table 1. Year-on-Year Provincial and Highly Urbanized City
Inflation Rates, All Items: Region XI
In Percent
(2018=100)

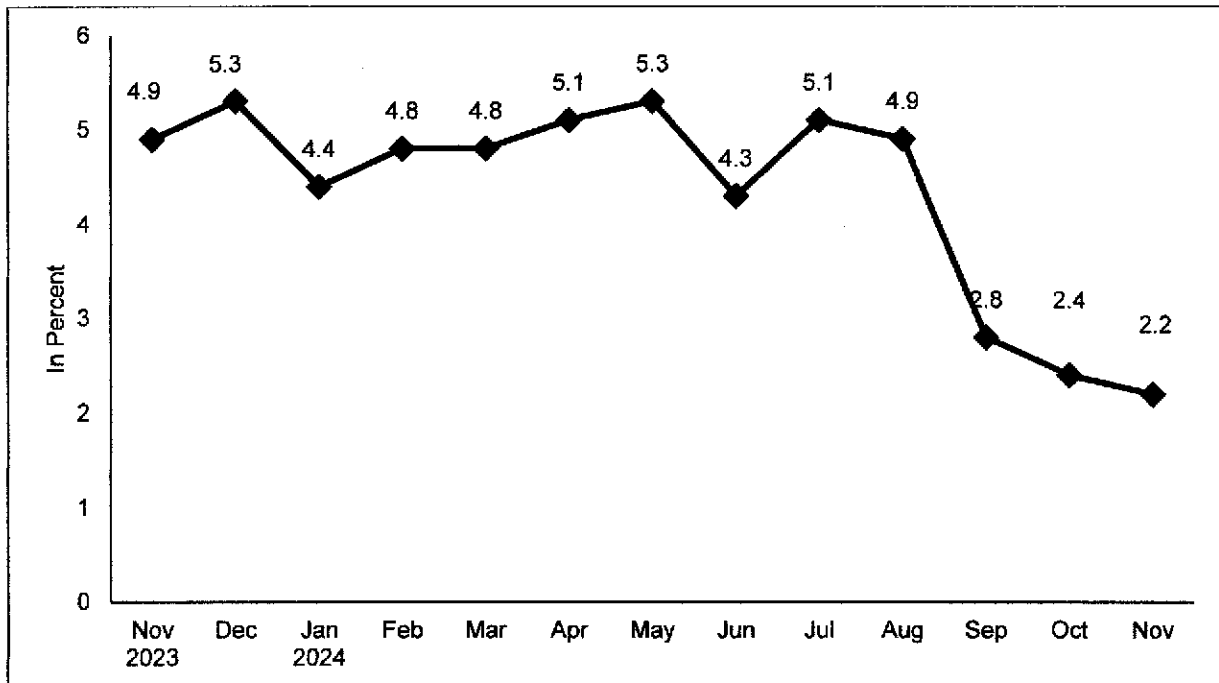
| Area | November 2023 | October 2024 | November 2024 | Year-to-date* |
|------------------|---------------|--------------|---------------|---------------|
| Philippines | 4.1 | 2.3 | 2.5 | 3.2 |
| Davao Region | 4.9 | 2.4 | 2.2 | 4.2 |
| Davao del Norte | 3.2 | 1.1 | 1.4 | 2.9 |
| Davao del Sur | 1.6 | 4.3 | 4.1 | 6.0 |
| Davao Oriental | 6.7 | 1.6 | 1.1 | 3.9 |
| Davao de Oro | 5.1 | 2.4 | 1.6 | 3.7 |
| Davao Occidental | 4.5 | 3.3 | 3.3 | 6.1 |
| Davao City | 6.3 | 2.4 | 2.0 | 4.0 |

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

*Year-on-year change of average CPI for January to November 2024 vs. 2023



Figure 1. Inflation Rates in Region XI, All Items
(2018=100)



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

1. Regional Headline Inflation

The year-on-year headline inflation of Davao Region declined to 2.2 percent in November 2024, from 2.4 percent in October 2024. In November 2023, the region's inflation was higher at 4.9 percent. (Table 1 and Figure 1).

The downtrend in the region's overall inflation in November 2024 was primarily attributed to the slower annual increment in the index of Food and Non-Alcoholic Beverages at 2.3 percent from 4.1 percent. Also contributing to the downtrend were the commodity groups of Clothing and Footwear at 3.4 percent from 3.7 percent; Personal Care, and Miscellaneous Goods and Services at 3.0 percent from 3.1 percent; and Recreation, Sport, and Culture at 4.1 percent from 4.5 percent.

On the other hand, faster annual increments were noted in the indices of the following commodity groups during the month:

- a. Alcoholic Beverages and Tobacco at 3.6 percent from 3.5 percent;
- b. Housing, Water, Electricity, Gas and other Fuels at 2.2 percent from 0.0 percent;
- c. Furnishings, Household Equipment, and Routine Household Maintenance at 3.9 percent from 3.8 percent;
- d. Transport at -2.6 percent from -3.0 percent;

- e. Information and Communication at -0.3 percent from -0.5 percent; and
- f. Restaurants and Accommodation Services at 3.6 percent from 3.3 percent.

Meanwhile, the indices of Health at 2.8 percent, Education Services at 7.8 percent and Financial Services at -0.1 percent retained the previous month's inflation rate.

**Table 2. CPI and Inflation Rates by Commodity Group (2018 = 100),
Region XI: November 2023, October 2024, and November 2024**

| Commodity Group | November 2023 Inflation Rate | October 2024 Inflation Rate | November CPI | | November 2024 Inflation Rate |
|--------------------------------------------------------------------|------------------------------|-----------------------------|--------------|--------------|------------------------------|
| | | | 2023 | 2024 | |
| All Items | 4.9 | 2.4 | 125.5 | 128.2 | 2.2 |
| Food and Non-Alcoholic Beverages | 7.7 | 4.1 | 128.0 | 131.0 | 2.3 |
| Alcoholic Beverages and Tobacco | 12.5 | 3.5 | 172.9 | 179.2 | 3.6 |
| Clothing and Footwear | 5.6 | 3.7 | 120.6 | 124.7 | 3.4 |
| Housing, Water, Electricity, Gas, and Other Fuels | -1.5 | 0.0 | 116.7 | 119.3 | 2.2 |
| Furnishings, Household Equipment and Routine Household Maintenance | 5.1 | 3.8 | 122.8 | 127.6 | 3.9 |
| Health | 4.6 | 2.8 | 127.1 | 130.7 | 2.8 |
| Transport | 0.4 | -3.0 | 131.7 | 128.3 | -2.6 |
| Information and Communication | 1.0 | -0.5 | 105.4 | 105.1 | -0.3 |
| Recreation, Sport, and Culture | 7.0 | 4.5 | 124.4 | 129.5 | 4.1 |
| Education Services | 4.0 | 7.8 | 116.7 | 125.8 | 7.8 |
| Restaurants and Accommodation Services | 10.1 | 3.3 | 126.0 | 130.5 | 3.6 |
| Financial Services | 0.0 | -0.1 | 147.3 | 147.2 | -0.1 |
| Personal Care, and Miscellaneous Goods and Services | 5.6 | 3.1 | 122.6 | 126.3 | 3.0 |

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

2. Davao Region Food Inflation

The region's Food inflation decelerated at 2.3 percent in November 2024 from 4.3 percent the previous month's inflation. In November 2023, the Food inflation was higher at 7.7 percent. (Table 3)

The commodity group of Cereals and Cereal Products, at 1.1 percent from 5.9 percent, is the main contributor to the downtrend of the region's Food inflation. Additionally, lower annual growth rates during the month were observed in the indices of the following food groups:

- a. Meat and Other Parts of Slaughtered Land Animals at 1.2 percent from 1.3 percent;
- b. Fish and other Seafood at 5.6 percent from 7.1 percent
- c. Milk, Other Dairy Products, and Eggs, at 2.2 percent from 4.0 percent;
- d. Fruits and Nuts at 6.4 percent from 11.4 percent; and
- e. Ready-made Food and other Food Products n.e.c. at 7.3 percent from 7.5 percent.

On the other hand, the indices of Oils and Fats at 2.7 percent from -0.1 percent; Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses at 1.0 percent from -2.6 percent; and Sugar, Confectionery, and Desserts, at -4.1 percent from -5.9 percent recorded a faster annual increase during the month.

Table 3. CPI and Inflation Rates of Selected Food Items (2018=100), Region XI: November 2023, October 2024, and November 2024

| Commodity Group | November 2023 Inflation Rate | October 2024 Inflation Rate | November CPI | | November 2024 Inflation Rate |
|----------------------------------------------------------------------------|------------------------------|-----------------------------|--------------|--------------|------------------------------|
| | | | 2023 | 2024 | |
| Food | 7.7 | 4.3 | 127.7 | 130.6 | 2.3 |
| Cereals and Cereal Products | 16.3 | 5.9 | 116.8 | 118.1 | 1.1 |
| Cereals | 19.0 | 6.8 | 113.8 | 114.7 | 0.7 |
| Rice | 23.7 | 7.5 | 111.3 | 112.9 | 1.4 |
| Corn | -2.2 | 2.7 | 130.8 | 126.5 | -3.3 |
| Flour, Bread, and Other Bakery Products, Pasta Products, and Other Cereals | 7.3 | 2.8 | 130.0 | 133.0 | 2.3 |
| Meat and Other Parts of Slaughtered Land Animals | 4.6 | 1.3 | 142.5 | 144.2 | 1.2 |
| Fish and Other Seafood | -2.5 | 7.1 | 127.3 | 134.4 | 5.6 |
| Milk, Other Dairy Products, and Eggs | 9.9 | 4.0 | 130.6 | 133.5 | 2.2 |
| Oils and Fats | -0.6 | -0.1 | 143.6 | 147.5 | 2.7 |
| Fruits and Nuts | 16.5 | 11.4 | 132.5 | 141.0 | 6.4 |
| Vegetables, Tubers, Plantains, Cooking Bananas and Pulses | 5.0 | -2.6 | 135.3 | 136.6 | 1.0 |
| Sugar, Confectionery and Desserts | -4.3 | -5.9 | 150.1 | 144.0 | -4.1 |
| Ready-Made Food and Other Food Products N.E.C. | 6.9 | 7.5 | 128.9 | 138.3 | 7.3 |

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

3. Regional Inflation Rates

At the national level, the country's headline inflation increased to 2.5 percent in November 2024, from 2.3 percent in the previous month. (Table 4)

Among the 17 administrative regions, Region II (Cagayan Valley) had the highest inflation rate at 3.4 percent, followed by Region V (Bicol Region) and Region VI (Western Visayan) both at 3.2 percent. On the other hand, three regions namely Region XII (SOCCSKSARGEN), BARMM, and Region XIII (Caraga) recorded the lowest inflation rate at 1.7 percent. (Table 4 and Figure 2)

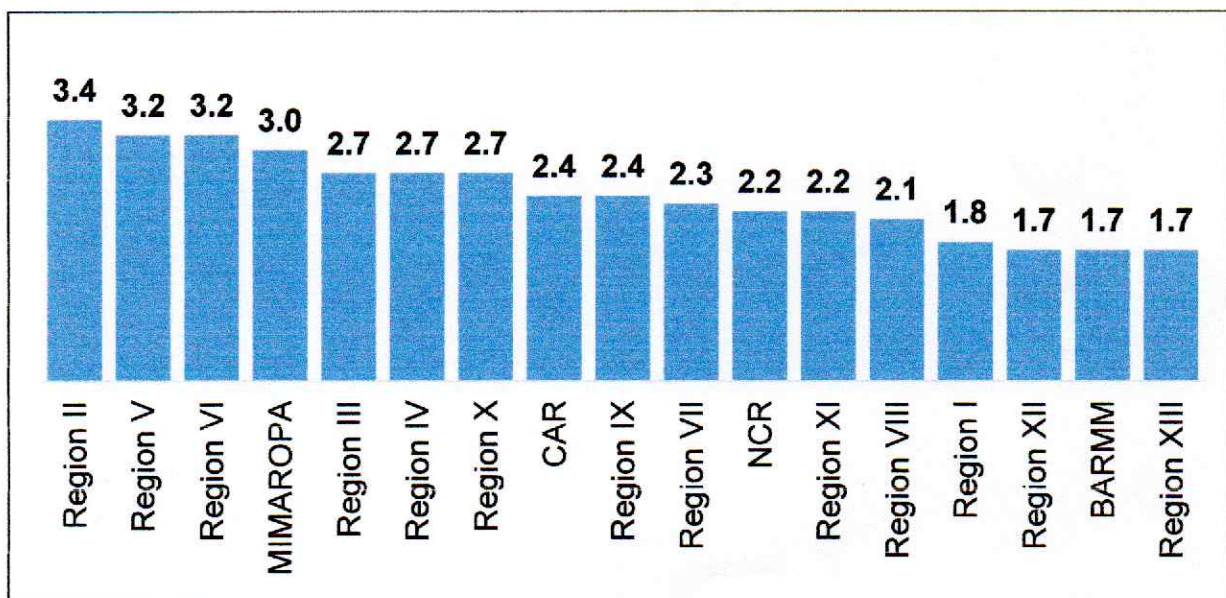
Table 4. Year-on-Year Regional Inflation Rates for All Items (2018=100): October 2024 and November 2024

| Area/Region | October 2024 | November 2024 | Area/Region | October 2024 | November 2024 |
|---------------------|------------------|---------------|--------------------------|--------------|---------------|
| Philippines | 2.3 | 2.5 | VI - Western Visayas | 3.9 | 3.2 |
| NCR | 1.4 | 2.2 | VII - Central Visayas | 2.9 | 2.3 |
| CAR | 1.4 | 2.4 | VIII - Eastern Visayas | 2.1 | 2.1 |
| I - Ilocos Region | 1.8 ^r | 1.8 | IX - Zamboanga Peninsula | 2.7 | 2.4 |
| II - Cagayan Valley | 3.1 | 3.4 | X - Northern Mindanao | 2.6 | 2.7 |
| III - Central Luzon | 2.7 | 2.7 | XI - Davao Region | 2.4 | 2.2 |
| IV - CALABARZON | 2.2 | 2.7 | XII - SOCCSKSARGEN | 2.3 | 1.7 |
| MIMAROPA Region | 2.6 | 3.0 | BARMM | 1.7 | 1.7 |
| V - Bicol Region | 3.6 | 3.2 | XIII - Caraga | 2.0 | 1.7 |

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

Note: r - revised

Figure 2. Year-on-Year Regional Inflation Rates in Percent for All Items (2018=100): Philippines, November 2024



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

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

APPROVED FOR RELEASE:

Tauy
RANDOLPH ANTHONY B. GALES
(Chief Statistical Specialist)
Officer-In-Charge
Regional Statistical Services Office 11

NOV 1964

TECHNICAL NOTES

Consumer Price Index (CPI)

The CPI is an indicator of the change in the average prices of goods and services commonly purchased by consumers.

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 Period

Base year is a reference period, usually a year, at which the index number is set to 100. It is the reference point of the index number series. The CPI is rebased from the base year 2012 to the base year 2018.

b. Market Basket

Market basket refers to a sample of goods and services commonly purchased by households.

c. Weighting System

The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion of total expenditure.

d. Formula

The 2018-based CPI series uses the same method of computation as the 2012-based CPI series, which is Chained Laspeyres formula.

e. Geographic Coverage

CPI values are computed at the national, regional, and provincial levels, and Highly Urbanized Cities.

Inflation Rate is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of the declining purchasing power of peso.

Headline Inflation refers to the rate of change in the CPI, a measure of the average standard "basket" of goods and services consumed by a typical family.

Purchasing Power of Peso shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.