SPECIAL RELEASE

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

December 2024

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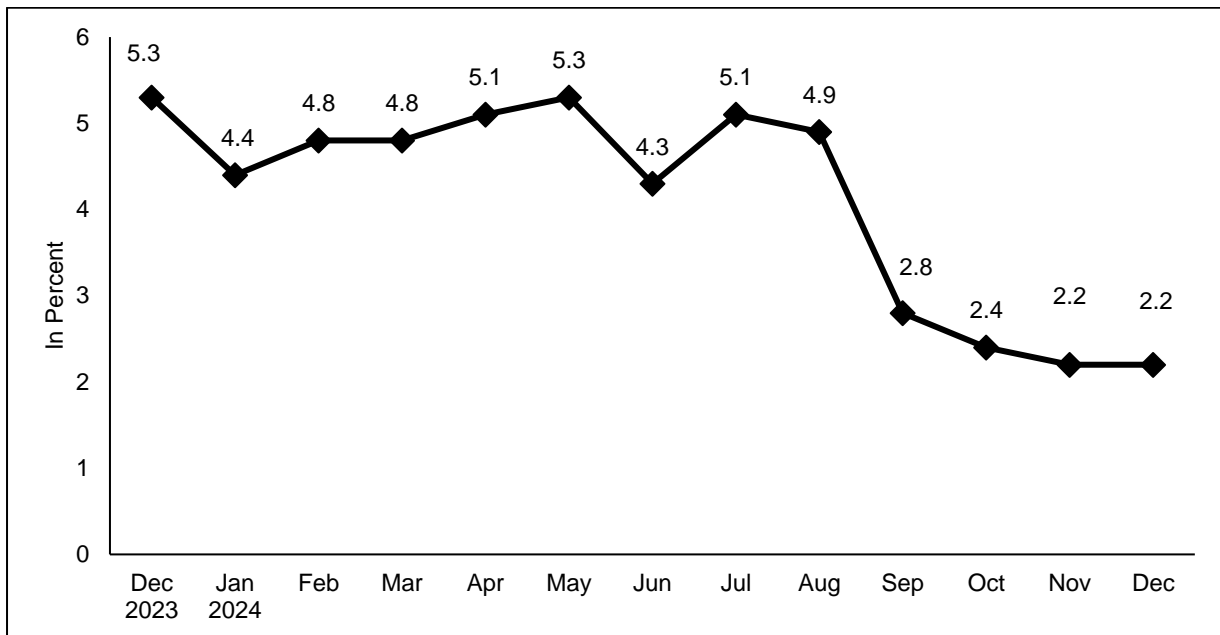In Percent
(2018=100)

Area	December 2023	November 2024	December 2024	Year-to-date*
Philippines	3.9	2.5	2.9	3.2
Davao Region	5.3	2.2	2.2	4.0
Davao del Norte	2.9	1.4	1.6	2.8
Davao del Sur	4.2	4.1	3.4	5.8
Davao Oriental	6.0	1.1	0.7	3.7
Davao de Oro	4.7	1.6	0.8	3.5
Davao Occidental	5.1	3.3	2.2	5.8
Davao City	6.5	2.0	2.6	3.9

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 December 2024 vs. 2023

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Certificate No. PHP
QMS 24 93 0203 - 032

Ango Building, Cabaguio Avenue, Davao City, Philippines 8000
Telephone: (082) 224-1140
www.psa.gov.ph | http://rsso11.psa.gov.ph

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 remained at 2.2 percent in December 2024, posting the same inflation as in November 2024. In December 2023, the region's inflation was higher at 5.3 percent. (Table 1 and Figure 1).

The commodity group with the highest contribution to the region's overall inflation in December 2024 was Food and Non-Alcoholic Beverages at 1.9 percent from 2.3 percent. This was followed by the commodity groups of Housing, Water, Electricity, Gas and other Fuels at 2.6 percent from 2.2 percent; and Restaurants and Accommodation Services at 3.2 percent from 3.0 percent.

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

  a. Alcoholic Beverages and Tobacco at 4.3 percent from 3.6 percent;
  b. Furnishings, Household Equipment, and Routine Household Maintenance at 4.2 percent from 3.9 percent;
  c. Transport at -0.5 percent from -2.6 percent;
  d. Information and Communication at -0.2 percent from -0.3 percent; and
  e. Recreation, Sport, and Culture at 4.3 percent from 4.1 percent;
  f. Personal Care, and Miscellaneous Goods and Services at 3.2 percent from 3.0 percent.

On the other hand, the commodity groups that recorded slower annual increment in December 2024 compared to November 2024 were Clothing and Footwear, at 3.1 percent from 3.4 percent, and Health, at 2.7 percent from 2.8 percent.

Meanwhile, the indices of 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: December 2023, November 2024, and December 2024

Commodity Group	December 2023 Inflation Rate	November 2024 Inflation Rate	December CPI		December 2024 Inflation Rate
			2023	2024	
All Items	**5.3**	**2.2**	**125.8**	**128.6**	**2.2**
Food and Non-Alcoholic Beverages	8.5	2.3	128.8	131.2	1.9
Alcoholic Beverages and Tobacco	12.2	3.6	173.2	180.6	4.3
Clothing and Footwear	5.8	3.4	121.2	124.9	3.1
Housing, Water, Electricity, Gas, and Other Fuels	-1.9	2.2	116.8	119.8	2.6
Furnishings, Household Equipment and Routine Household Maintenance	4.7	3.9	122.8	128.0	4.2
Health	4.5	2.8	127.4	130.9	2.7
Transport	1.5	-2.6	130.6	130.0	-0.5
Information and Communication	0.8	-0.3	105.3	105.1	-0.2
Recreation, Sport, and Culture	6.5	4.1	124.5	129.8	4.3
Education Services	4.0	7.8	116.7	125.8	7.8
Restaurants and Accommodation Services	10.7	3.6	126.8	130.9	3.2
Financial Services	0.0	-0.1	147.3	147.2	-0.1
Personal Care, and Miscellaneous Goods and Services	5.0	3.0	122.8	126.7	3.2

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 1.7 percent in December 2024 from 2.3 percent the previous month's inflation. In December 2023, the Food inflation was higher at 8.6 percent. (Table 3)

The commodity group of Cereals and Cereal Products, at -1.7 percent from 1.1 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 Fruits and Nuts at 4.4 percent from 6.4 percent;

and Ready-made Food and other Food Products n.e.c. at 7.0 percent from 7.3 percent.

On the other hand, the following food groups recorded faster annual increase during the month:

   a. Meat and Other Parts of Slaughtered Land Animals at 2.3 percent from 1.2 percent;
   b. Fish and other Seafood at 6.2 percent from 5.6 percent
   c. Milk, Other Dairy Products, and Eggs, at 2.5 percent from 2.2 percent;
   d. Oils and Fats at 4.5 percent from 2.7 percent;
   e. Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses at 3.1 percent from 1.0 percent; and
   f. Sugar, Confectionery, and Desserts, at -4.0 percent from -4.1 percent.

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

Commodity Group	December 2023 Inflation Rate	November 2024 Inflation Rate	December CPI		December 2024 Inflation Rate
			2023	2024	
Food	**8.6**	**2.3**	**128.6**	**130.8**	**1.7**
Cereals and Cereal Products	18.5	1.1	118.0	116.0	-1.7
Cereals	22.0	0.7	115.3	112.0	-2.8
Rice	27.0	1.4	113.0	111.1	-1.6
Corn	-1.0	-3.3	130.7	118.3	-9.5
Flour, Bread, and Other Bakery Products, Pasta Products, and Other Cereals	6.7	2.3	130.2	133.4	2.4
Meat and Other Parts of Slaughtered Land Animals	4.3	1.2	143.5	146.8	2.3
Fish and Other Seafood	1.4	5.6	126.2	134.0	6.2
Milk, Other Dairy Products, and Eggs	9.2	2.2	130.0	133.3	2.5
Oils and Fats	-1.8	2.7	142.7	149.1	4.5
Fruits and Nuts	20.1	6.4	135.9	141.9	4.4
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	-0.6	1.0	140.1	144.5	3.1
Sugar, Confectionery and Desserts	-4.4	-4.1	149.4	143.4	-4.0
Ready-Made Food and Other Food Products N.E.C.	6.1	7.3	129.6	138.7	7.0

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

3. Regional Inflation Rates

The country's headline inflation increased to 2.9 percent in December 2024, from 2.5 percent in the previous month. (Table 4)

Among the 17 administrative regions, Region II (Cagayan Valley) had the highest inflation rate at 4.6 percent, followed by Region VI (Western Visayas) at 3.4 percent. On the other hand, Region XII (SOCCSKSARGEN) recorded the lowest inflation rate at 1.2 percent. (Table 4 and Figure 2)

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

Area/Region	November 2024	December 2024	Area/Region	November 2024	December 2024
Philippines	2.5	2.9	VI - Western Visayas	3.2	3.4
NCR	2.2	3.1	VII - Central Visayas	2.3	2.9
CAR	2.4	3.3	VIII - Eastern Visayas	2.1	1.3
I - Ilocos Region	1.8	2.9	IX - Zamboanga Peninsula	2.4	2.6
II - Cagayan Valley	3.4	4.6	X - Northern Mindanao	2.7	2.6
III - Central Luzon	2.7	3.3	**XI - Davao Region**	**2.2**	**2.2**
IV - CALABARZON	2.7	3.3	XII - SOCCSKSARGEN	1.7	1.2
MIMAROPA Region	3.0	2.9	BARMM	1.7	1.3
V - Bicol Region	3.2	2.4	XIII - Caraga	1.7	1.5

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

Figure 2. Year-on-Year Regional Inflation Rates in Percent for All Items (2018=100): Philippines, December 2024
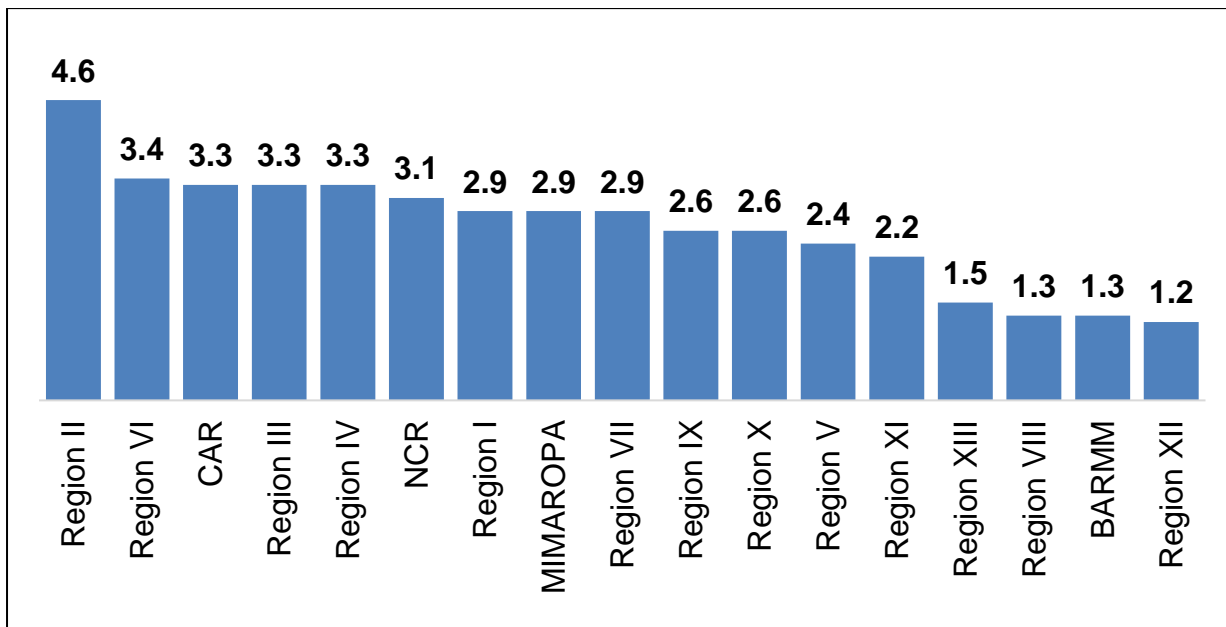
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

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

APPROVED FOR RELEASE:

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

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.