



SPECIAL RELEASE

Davao Region Summary Inflation Report Consumer Price Index for the Bottom 30% Income Households (2018=100)

2024 Annual Report

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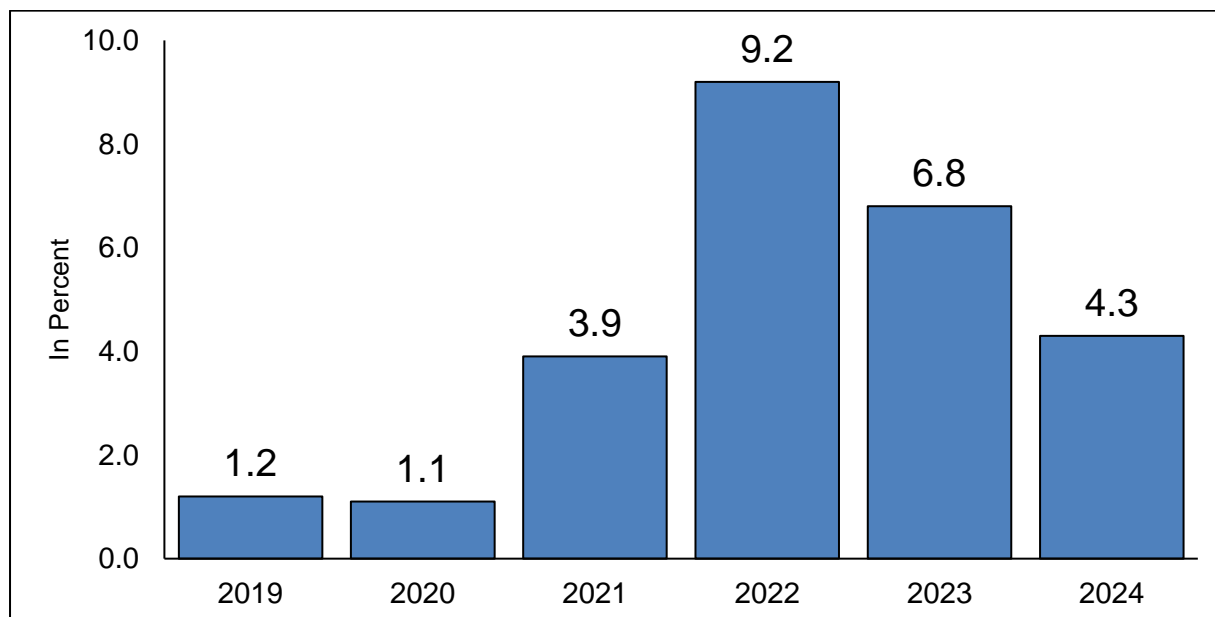
Table 1. Annual Average Year-on-Year Provincial and Highly Urbanized City Inflation Rates for the Bottom 30% Income Households, All Items: Region XI
In Percent
(2018=100)

Area	Average 2022	Average 2023	Average 2024
Philippines	6.6	6.7	4.2
Davao Region	9.2	6.8	4.3
Davao del Norte	8.5	3.6	2.6
Davao del Sur	9.2	6.5	5.7
Davao Oriental	8.3	8.5	4.2
Davao de Oro	12.2	6.2	3.2
Davao Occidental	7.8	6.1	5.4
Davao City	8.7	9.8	4.8

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



Figure 1. Annual Average Year-on-Year Inflation Rates for the Bottom 30% Income Households for All Items (2018=100): Region XI, 2019 to 2024



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

1. Regional Headline Inflation

The Davao Region's annual average inflation rate for the bottom 30% income households declined further to 4.3 percent in 2024 from 6.8 percent in 2023. (Table 1 and Figure 1).

The primary contributors to the downtrend in the region's overall annual average inflation for the bottom 30% income households in 2024 were Housing, Water, Electricity, Gas, and other Fuels at -5.7 percent from 1.1 percent; Food and Non-Alcoholic Beverages at 7.2 percent from 8.6 percent; and Alcoholic Beverages and Tobacco at 5.8 percent from 14.9 percent.

Moreover, the following commodity groups posted slower annual average inflation in 2024 than in 2023 namely:

- a. Clothing and Footwear at 4.5 percent from 5.0 percent;
- b. Furnishings, Household Equipment, and Routine Household Maintenance at 3.5 percent from 6.7 percent;
- c. Health at 2.5 percent from 6.4 percent;
- d. Transport at 1.0 percent from 2.1 percent;
- e. Information and Communication at -0.1 percent from 0.5 percent;
- f. Recreation, Sport, and Culture at 8.9 percent from 10.6 percent;
- g. Restaurants and Accommodation Services at 6.3 percent from 8.1 percent;
- h. Financial Services at -0.1 percent from 0.0 percent; and
- i. Personal Care, and Miscellaneous Goods and Services at 3.4 percent from 5.6 percent.

Meanwhile, Education Services was the only commodity group that recorded a faster annual average increment at 3.6 percent in 2024 from 2.9 percent in 2023.

Table 2. Annual Average CPI and Inflation Rates for the Bottom 30% Income Households by Commodity Group (2018=100), Region XI: 2022, 2023, and 2024

Commodity Group	Average 2022 Inflation Rate	Average 2023 Inflation Rate	Annual Average CPI		Average 2024 Inflation Rate
			2023	2024	
All Items	9.2	6.8	123.9	129.2	4.3
Food and Non-Alcoholic Beverages	7.9	8.6	121.4	130.2	7.2
Alcoholic Beverages and Tobacco	9.8	14.9	176.5	186.8	5.8
Clothing and Footwear	2.9	5.0	116.9	122.2	4.5
Housing, Water, Electricity, Gas, and Other Fuels	18.1	1.1	128.1	120.8	-5.7
Furnishings, Household Equipment, and Routine Household Maintenance	4.3	6.7	119.5	123.7	3.5
Health	7.0	6.4	131.2	134.5	2.5
Transport	13.8	2.1	128.7	130.0	1.0
Information and Communication	0.5	0.5	102.7	102.6	-0.1
Recreation, Sport and Culture	4.6	10.6	134.0	145.9	8.9
Education Services	0.9	2.9	114.0	118.2	3.6
Restaurants and Accommodation Services	3.9	8.1	120.6	128.1	6.3
Financial Services	8.7	0.0	147.1	147.0	-0.1
Personal Care, and Miscellaneous Goods and Services	4.3	5.6	119.3	123.3	3.4

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

2. Davao Region Food Inflation

The annual average regional Food inflation for the Bottom 30% Income Households decreased to 7.4 percent in 2024 from 8.7 percent in 2023. (Table 3)

The main contributors to the downtrend of annual average overall food inflation in the region in 2024 were Sugar, Confectionery, and Desserts at -7.8 percent from 21.8 percent; Meat and Other Parts of Slaughtered Land Animals, at 0.1 percent from 5.6 percent; Vegetables, Tubers, Plantains, Cooking Bananas and Pulses at 3.2 percent from 8.3 percent; and Milk, Other Dairy Products and Eggs at 4.0 percent from 9.8 percent.

On the other hand, the following commodity groups recorded a faster annual average year-on-year growth, namely:

- a. Cereals and Cereal Products at 13.8 percent from 12.7 percent;
- b. Fish and Other Seafood at 4.2 percent from 1.4 percent;
- c. Oils and Fats at -1.0 percent from -4.3 percent;
- d. Fruits and Nuts at 17.1 percent from 13.8 percent;
- e. Ready-Made Food and Other Food Products N.E.C. at 7.7 percent from 7.1 percent.

Table 3. Annual Average CPI and Inflation Rates of Selected Food Items for the Bottom 30% Income Households (2018=100), Region XI: 2022, 2023, and 2024

Commodity Group	Average 2022 Inflation Rate	Average 2023 Inflation Rate	Annual Average CPI		Average 2024 Inflation Rate
			2023	2024	
Food	8.1	8.7	121.1	130.1	7.4
Cereals and Cereal Products	6.8	12.7	107.4	122.1	13.8
Cereals	6.8	13.2	104.4	120.6	15.5
Rice	2.5	12.6	98.4	117.6	19.5
Corn	23.2	15.2	128.1	132.5	3.4
Flour, Bread, and Other Bakery Products, Pasta Products, and Other Cereals	6.8	9.6	128.1	132.9	3.7
Meat and Other Parts of Slaughtered Land Animals	9.6	5.6	140.1	140.2	0.1
Fish and Other Seafood	6.1	1.4	128.2	133.6	4.2
Milk, Other Dairy Products, and Eggs	5.0	9.8	129.1	134.2	4.0
Oils and Fats	26.1	-4.3	134.5	133.2	-1.0
Fruits and Nuts	0.6	13.8	127.6	149.4	17.1
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	11.0	8.3	132.0	136.1	3.2
Sugar, Confectionery and Desserts	34.7	21.8	163.3	150.6	-7.8
Ready-Made Food and Other Food Products N.E.C.	5.3	7.1	130.9	140.9	7.7

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

3. Regional Inflation Rates

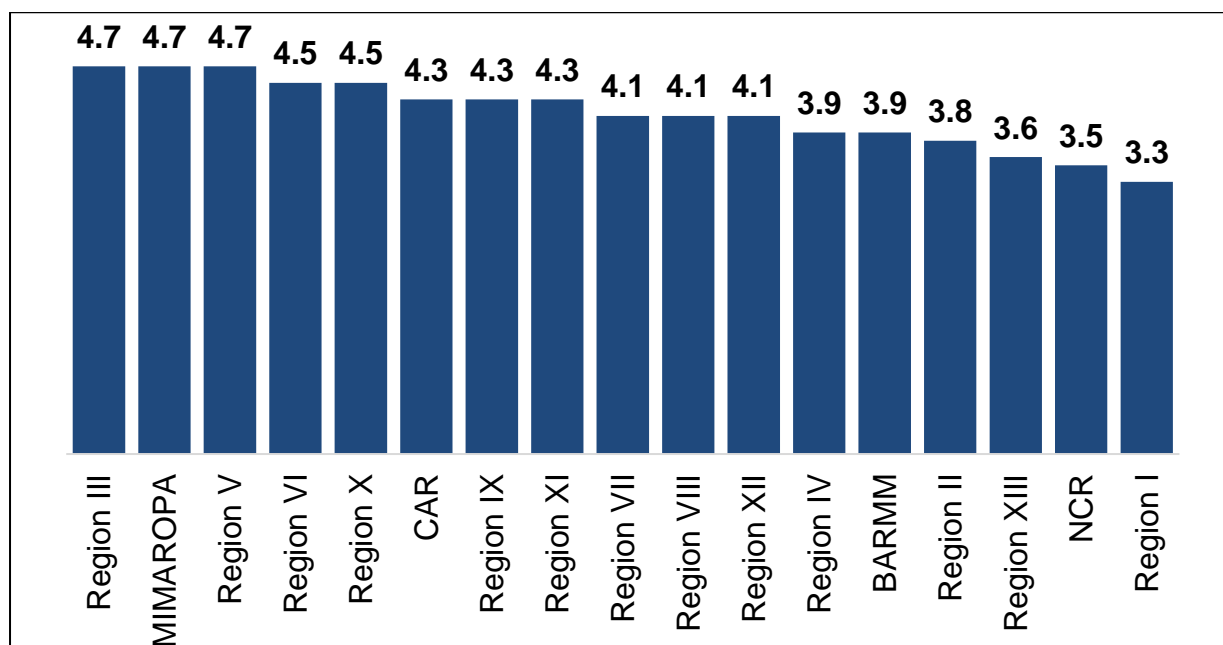
At the national level, the country's annual average inflation for the bottom 30% income households decreased to 4.2 percent in 2024 from 6.7 percent in 2023. Among the 17 administrative regions, Region III (Central Luzon), MIMAROPA, and Region V (Bicol Region) had the highest inflation at 4.7 percent. On the other hand, Region I (Ilocos Region) had the lowest annual average inflation at 3.3 percent. (Table 4 and Figure 2)

Table 4. Annual Average Year-on-Year Regional Inflation Rates for the Bottom 30% Income Households for All Items (2018=100): Philippines, 2023 and 2024

Area/Region	Average 2023	Average 2024	Area/Region	Average 2023	Average 2024
Philippines	6.7	4.2	VI - Western Visayas	8.0	4.5
National Capital Region (NCR)	7.2	3.5	VII - Central Visayas	6.9	4.1
Cordillera Administrative Region (CAR)	6.0	4.3	VIII - Eastern Visayas	5.5	4.1
I - Ilocos Region	6.8	3.3	IX - Zamboanga Peninsula	6.9	4.3
II - Cagayan Valley	5.4	3.8	X - Northern Mindanao	7.0	4.5
III - Central Luzon	7.7	4.7	XI - Davao Region	6.8	4.3
IV - CALABARZON	6.5	3.9	XII - SOCCSKSARGEN	6.3	4.1
MIMAROPA Region	7.9	4.7	Bangsamoro Autonomous Region in Muslim Mindanao (BARMM)	6.5	3.9
V - Bicol Region	6.0	4.7	XIII - Caraga	6.6	3.6

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

Figure 2. Annual Average Year-on-Year Regional Inflation Rates for the Bottom 30% Income Households for All Items (2018=100): Philippines, 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/>).

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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.

How does the PSA compile the CPI for the bottom 30% income households?

The CPI for the bottom 30% income households is compiled by the PSA to measure the changes of prices of commodities commonly purchased by the families that belong to the bottom 30% income decile. The process of price collection and CPI computation is the same as that of the CPI for all income households. However, there is a separate market basket and weights for the CPI for the bottom 30% income households.