



# SPECIAL RELEASE

## Davao Region Summary Inflation Report Consumer Price Index (2018=100) April 2023

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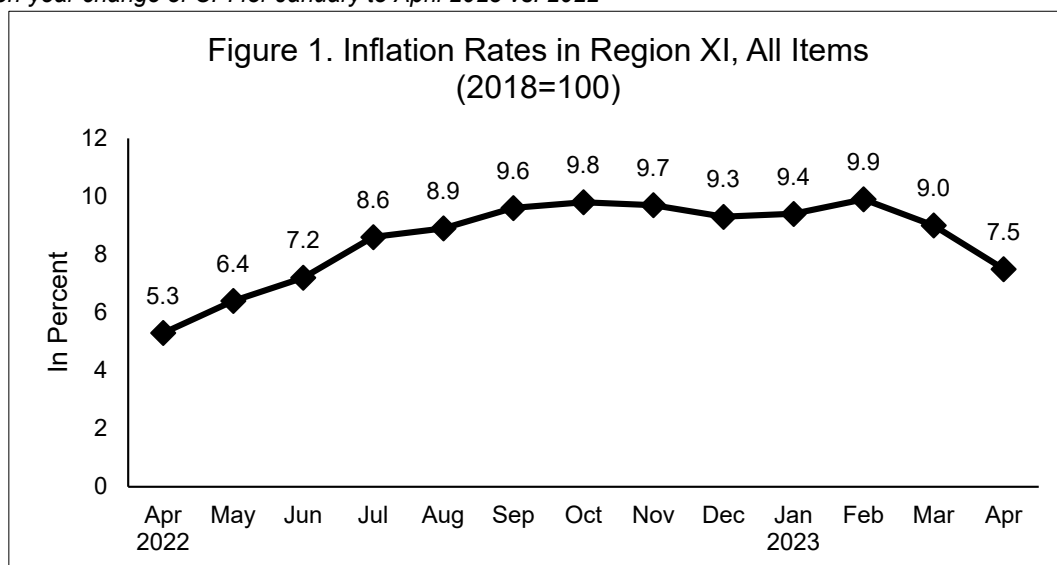
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**Table 1. Year-on-Year Provincial and Highly Urbanized City Inflation Rates, All Items: Region XI In Percent (2018=100)**

Area	April 2022	March 2023	April 2023	Year-to-date*
Philippines	4.9	7.6	6.6	7.9
Davao Region	5.3	9.0	7.5	9.0
Davao del Norte	4.7	6.0	4.2	5.9
Davao del Sur	5.2	7.2	6.4	8.2
Davao Oriental	6.2	12.4	10.2	11.0
Davao de Oro	7.6	11.5	8.1	11.0
Davao Occidental	3.5	8.2	7.0	8.1
Davao City	5.1	9.8	8.8	9.8

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

\*Year-on-year change of CPI for January to April 2023 vs. 2022



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



The year-on-year inflation of Davao Region declined further to 7.5 percent in April 2023, from 9.0 percent in March 2023. In April 2022, the region's inflation was lower at 5.3 percent (Table 1 and Figure 1).

**Table 2. Provincial and Highly Urbanized City Purchasing Power of Peso (2018=100), Region XI: April 2022, March 2023, and April 2023**

Area	April 2022	March 2023	April 2023
Philippines	<b>0.88</b>	<b>0.83</b>	<b>0.83</b>
Davao Region	0.88	0.82	0.82
Davao del Norte	0.89	0.85	0.85
Davao del Sur	0.88	0.82	0.83
Davao Oriental	0.87	0.80	0.79
Davao de Oro	0.86	0.79	0.80
Davao Occidental	0.90	0.84	0.84
Davao City	0.88	0.81	0.81

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

Purchasing Power of the Peso (PPP) measures the real value of the Philippine peso in a given period relative to its value in the base period. In Davao Region, a peso in 2018 is worth 82 centavos in April 2023. This month's PPP is lower than in April 2022 at 88 centavos. (Table 2)

**Table 3. CPI and Inflation Rate by Commodity Group (2018 = 100), Region XI: April 2022, March 2023, and April 2023**

Commodity Group	April 2022 Inflation Rate	March 2023 Inflation Rate	April CPI		April 2023 Inflation Rate
			2022	2023	
<b>All Items</b>	<b>5.3</b>	<b>9.0</b>	<b>113.4</b>	<b>121.9</b>	<b>7.5</b>
Food and Non-Alcoholic Beverages	4.8	10.2	112.0	120.7	7.8
Alcoholic Beverages and Tobacco	5.3	17.1	140.2	165.5	18.0
Clothing And Footwear	2.2	6.5	109.8	117.2	6.7
Housing, Water, Electricity, Gas, and Other Fuels	5.7	8.9	113.0	121.8	7.8
Furnishings, Household Equipment and Routine Household Maintenance	3.1	8.0	111.4	119.7	7.5
Health	2.7	6.7	116.2	123.8	6.5
Transport	14.4	4.6	124.6	128.6	3.2
Information and Communication	1.1	1.6	103.5	105.3	1.7
Recreation, Sport and Culture	1.9	7.1	111.2	119.9	7.8
Education Services	0.0	6.8	105.1	112.2	6.8
Restaurants and Accommodation Services	2.4	10.5	108.8	120.1	10.4
Financial Services	0.0	0.0	147.3	147.3	0.0
Personal Care, and Miscellaneous Goods and Services	3.0	7.7	111.0	119.1	7.3

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

The region's overall inflation fell mainly due to the slower annual growth rate in the Food and Non-Alcoholic Beverages at 7.8 percent from 10.2 percent in March 2023. Furthermore, lower annual growth was also observed in the indices of the following commodity groups relative to their monthly annual rates:

- a. Housing, water, electricity, gas and other fuels at 7.8 percent;
- b. Transport at 3.2 percent;
- c. Personal care, and miscellaneous goods and services at 7.3 percent;
- d. Furnishings, household equipment and routine household maintenance at 7.5 percent;
- e. Restaurants and Accommodation Services at 10.4 percent; and
- f. Health at 6.5 percent.

On the other hand, faster annual growth rates were observed in the indices of Alcoholic beverages and tobacco at 18.0 percent; Clothing and footwear at 6.7 percent; Information and communication at 1.7 percent; and Recreation, sport and culture at 7.8 percent. Meanwhile, the indices for Education services; and Financial services retained their previous month's inflation rates. (Table 3)

**Table 4. CPI and Inflation Rate of Selected Food Items (2018=100), Region XI:  
April 2022, March 2023, and April 2023**

Selected Items	April 2022 Inflation Rate	March 2023 Inflation Rate	April CPI		April 2023 Inflation Rate
			2022	2023	
<b>Food</b>	<b>4.9</b>	<b>10.2</b>	<b>111.8</b>	<b>120.3</b>	<b>7.6</b>
Cereals and cereal products	4.0	9.4	93.1	100.8	8.3
Cereals	4.0	8.9	88.6	95.2	7.5
Rice	2.7	4.4	86.9	90.0	3.5
Corn	12.6	34.9	99.9	130.5	30.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.8	11.2	112.5	124.9	11.0
Meat and Other Parts of Slaughtered Land Animals	7.4	9.9	133.2	143.5	7.7
Fish and Other Seafood	3.0	4.9	128.4	129.3	0.7
Milk, Other Dairy Products, and Eggs	4.4	9.9	115.2	125.1	8.6
Oils and Fats	17.1	19.7	126.0	145.2	15.2
Fruits and Nuts	-4.2	8.5	106.7	118.7	11.2
Vegetables, tubers, plantains, cooking bananas and pulses	8.0	18.8	116.7	125.9	7.9
Sugar, Confectionery and Desserts	10.5	38.7	112.6	153.0	35.9
Ready-Made Food and Other Food Products N.E.C.	3.2	9.8	113.5	123.9	9.2

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

The regional inflation for Food slowed to 7.6 percent in April 2023, from 10.2 percent in March 2023. In April 2022, Food inflation was lower at 4.9 percent. Additionally, the downtrend inflation of the Food index was primarily due to the slower annual growth rate of Vegetables, tubers, plantains, cooking bananas and pulses at 7.9 percent (Table 4).

Moreover, the following food groups also displayed reduced uptake in their annual growth rates:

- a. Fish and other seafood at 0.7 percent;
- b. Meat and other parts of slaughtered land animals at 7.7 percent;
- c. Rice at at 3.5 percent;
- d. Corn at 30.6 percent;
- e. Milk, other dairy products and eggs at 8.6 percent;
- f. Sugar, confectionery and desserts at 35.9 percent;
- g. Oils and fats at 15.2 percent;
- h. Ready-made food and other food products n.e.c. at 9.2 percent; and
- i. Flour, bread and other bakery products, pasta products, and other cereals at 11.0 percent.

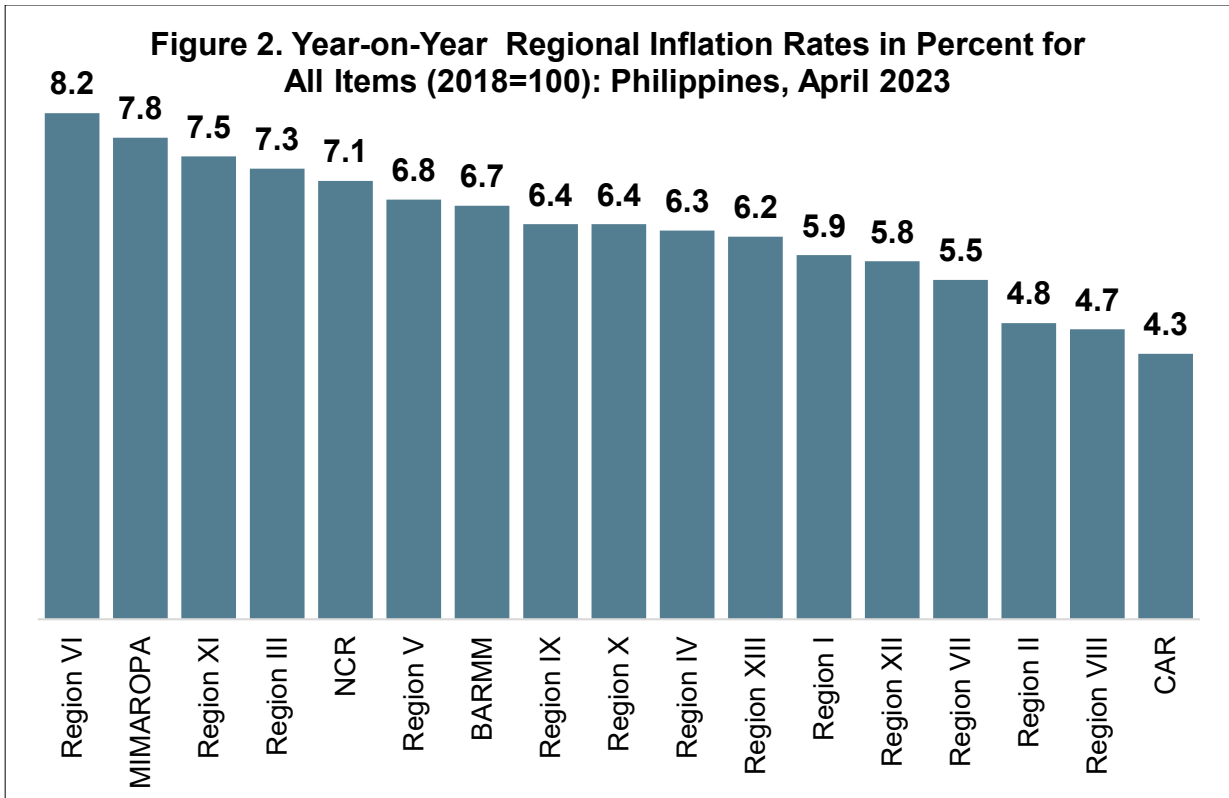
However, only the index of Fruits and nuts accelerated compared to its previous month's growth rate at 11.2 percent.

**Table 5. Year-on-Year Regional Inflation Rates for All Items (2018-100):  
February 2023 and March 2023**

Area/Region	March 2023	April 2023	Area/Region	March 2023	April 2023
<b>Philippines</b>	<b>7.6</b>	<b>6.6</b>	VI - Western Visayas	9.1	<b>8.2</b>
NCR	7.8	7.1	VII - Central Visayas	6.6	5.5
CAR	5.6	4.3	VIII - Eastern Visayas	5.9	4.7
I - Ilocos Region	6.7	5.9	IX - Zamboanga Peninsula	9.0	6.4
II - Cagayan Valley	6.2	4.8	X - Northern Mindanao	7.4	6.4
III - Central Luzon	8.4	7.3	XI - Davao Region	9.0	7.5
IV-A - CALABARZON	7.2	6.3	XII - SOCCSKSARGEN	7.3	5.8
MIMAROPA Region	8.8	7.8	XIII - Caraga	7.3	6.2
V - Bicol Region	7.1	6.8	BARMM	7.8	6.7

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

At the national level, the headline inflation in the country dropped to 6.6 percent in April 2023, from 7.6 percent in the previous month (Table 5).



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

Among the 17 administrative regions, Western Visayas had the highest inflation at 8.2 percent followed by MIMAROPA at 7.8 percent and Davao Region at 7.5 percent. On the other hand, Cordillera Administrative Region had the lowest inflation at 4.3 percent (Figure 2).

**Note:** CPIs and inflation rates by province and selected city are posted at 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.