



SPECIAL RELEASE

Summary Inflation Report
Consumer Price Index: Davao del Norte
(2018=100)
June 2023

Date of Release : 05 July 2023
 Reference No. : SRDDN2023-016

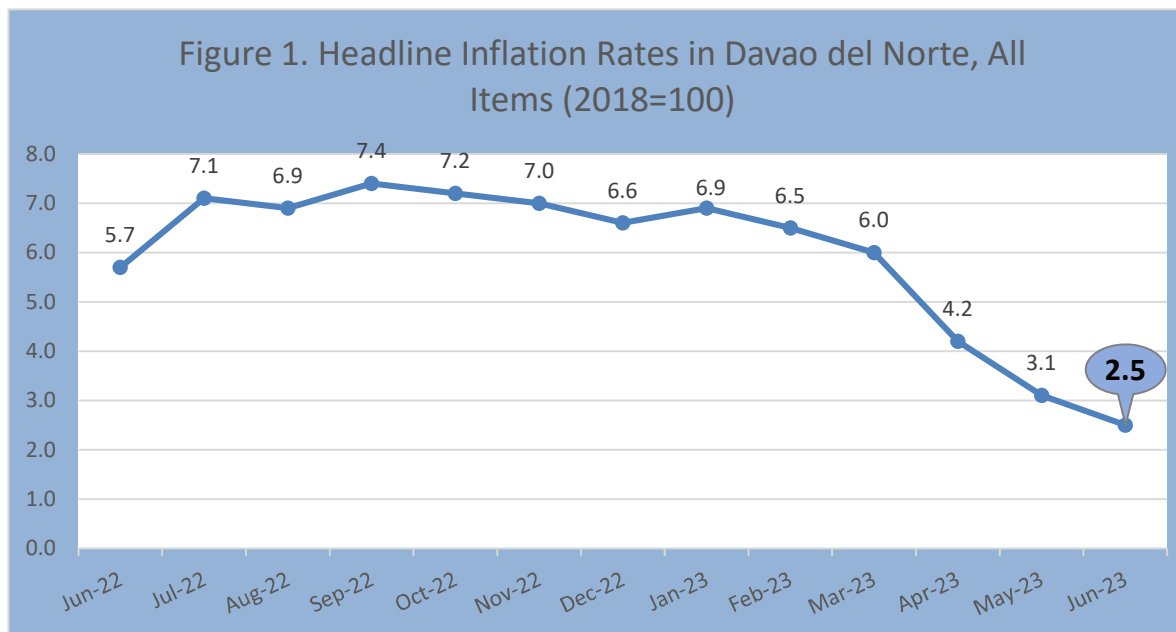
Inflation rate of Davao del Norte further decreased by 0.6 percentage points (2018=100) in June 2023

**Table A. Year-on-Year Inflation Rates: All Items in Percent
 Philippines, Region 11, and Davao del Norte
 June 2022, May – June 2023**

Area	June 2022	May 2023	June 2023	Year-to-Date*
Philippines	6.1	6.1	5.4	7.2
Region 11	7.2	6.3	5.7	7.9
Davao del Norte	5.7	3.1	2.5	4.9

* Year-on-year change of average CPI for January to June 2023 vs. 2022

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



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1. Inflation in Davao del Norte

The headline inflation of Davao del Norte decreased by 3.2 percentage points in June 2023 (2.5%) compared to its inflation rate in the same month last year, which was recorded at 5.7 percent. The current inflation rate (2.5%) of the province is lower compared to the headline inflation of the Philippines and Davao Region, which stood at 5.4 percent and 5.7 percent, respectively (Table A).

The average inflation of Davao del Norte for the year 2023 stood at 4.9 percent (Table B).

**Table B. Year-on-Year Inflation Rates in Davao del Norte:
All Items in Percent
January 2020 – June 2023**

Month	2020	2021	2022	2023
January	2.7	2.5	5.6	6.9
February	2.5	2.8	3.9	6.5
March	3.6	2.9	4.0	6.0
April	3.4	2.7	4.7	4.2
May	2.7	3.3	4.7	3.1
June	2.0	3.6	5.7	2.5
July	1.2	4.2	7.1	
August	1.3	4.7	6.9	
September	2.6	4.1	7.4	
October	3.2	4.3	7.2	
November	3.2	4.2	7.0	
December	2.3	4.3	6.6	
Average	2.6	3.6	5.9	4.9

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

2. Contribution to the Inflation

Table C showed that the June 2023 inflation of Davao del Norte is mostly contributed by the indices of food and non-alcoholic beverages (6.0%); health (7.9%); and personal care, and miscellaneous goods and services (2.9%).

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Table C. Major Contributor to the Inflation in Davao del Norte: All income Households in Percent (2018=100)

Commodity Group	June 2022	May 2023	June 2023	Contribution to Inflation
ALL ITEMS	5.7	3.1	2.5	100.0
Food and non-alcoholic beverages	3.1	6.1	6.0	102.9
Alcoholic beverages and tobacco	8.9	5.8	5.1	3.6
Clothing and footwear	1.0	2.3	2.1	2.3
Housing, water, electricity, gas and other fuels	10.2	(1.0)	(2.0)	(13.5)
Furnishings, household equipment and routine household maintenance	1.9	3.3	3.0	2.7
Health	5.0	8.4	7.9	6.9
Transport	15.5	(1.9)	(4.1)	(15.5)
Information and communication	0.1	1.1	1.3	1.0
Recreation, sport and culture	1.7	6.1	5.6	1.3
Education services	0.0	3.6	3.6	1.6
Restaurants and accommodation services	0.5	0.0	1.0	2.3
Financial services	0.0	0.0	0.0	0.0
Personal care, and miscellaneous goods and services	3.0	2.7	2.9	4.4

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

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3. Share to the Trend of Inflation

Table D. Share to the Downtrend of Inflation in Davao del Norte: All income Households in Percent (2018=100)

Commodity Group	June 2022	May 2023	June 2023	Share to Downtrend
ALL ITEMS	5.7	3.1	2.5	100.0
Food and non-alcoholic beverages	3.1	6.1	6.0	9.4
Alcoholic beverages and tobacco	8.9	5.8	5.1	2.7
Clothing and footwear	1.0	2.3	2.1	1.2
Housing, water, electricity, gas and other fuels	10.2	(1.0)	(2.0)	36.9
Furnishings, household equipment and routine household maintenance	1.9	3.3	3.0	1.5
Health	5.0	8.4	7.9	2.4
Transport	15.5	(1.9)	(4.1)	45.3
Information and communication	0.1	1.1	1.3	0
Recreation, sport and culture	1.7	6.1	5.6	0.7
Education services	0.0	3.6	3.6	0
Restaurants and accommodation services	0.5	0.0	1.0	0
Financial services	0.0	0.0	0.0	0
Personal care, and miscellaneous goods and services	3.0	2.7	2.9	0

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

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The decrement in the inflation rate of Davao del Norte can be observed with its downward trend from 3.1 percent in May 2023 to 2.5 percent in June 2023. This decrease is mainly contributed by the downward movement of the index for transport, from a rate of -1.9 percent in May 2023 to -4.1 percent in June 2023. This is followed by the indices of housing, water, electricity, gas and other fuels (from -1.0% to -2.0%), and food and non-alcoholic beverages (from 6.1% to -6.0%). (Table D).

Despite the decrease of inflation rate in the province, an upward trend in June 2023 compared to their corresponding rates in May 2023 were observed in Table D for the following commodities:

- Information and communication (from 1.1% to 1.3%);
- Restaurants and accommodation services (from 0.0% to 1.0%); and
- Personal care, and miscellaneous goods and services (from 2.7% to 2.9%)

It can also be observed that the commodities for education services and financial services has shown no sign of increase nor decrease in inflation rate in comparison to their corresponding rates in the last month. The same is true for the index for food which steadied at 6.1 percent from May to June 2023 (Table E.)

Table E. Inflation Trend of Sub-items under Food: All income Households in Percent (2018=100)

Commodity Group	June 2022	May 2023	June 2023
FOOD	3.2	6.1	6.1
Rice	(2.8)	6.6	6.1
Corn	8.0	8.9	10.3
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	2.3	3.5	5.7
Meat and other parts of slaughtered land animals	10.7	5.6	3.9
Fish and other seafood	(2.5)	7.5	8.4
Milk, other dairy products and eggs	4.4	4.3	4.7

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Table E. Inflation Trend of Sub-items under Food: All income Households in Percent (2018=100)

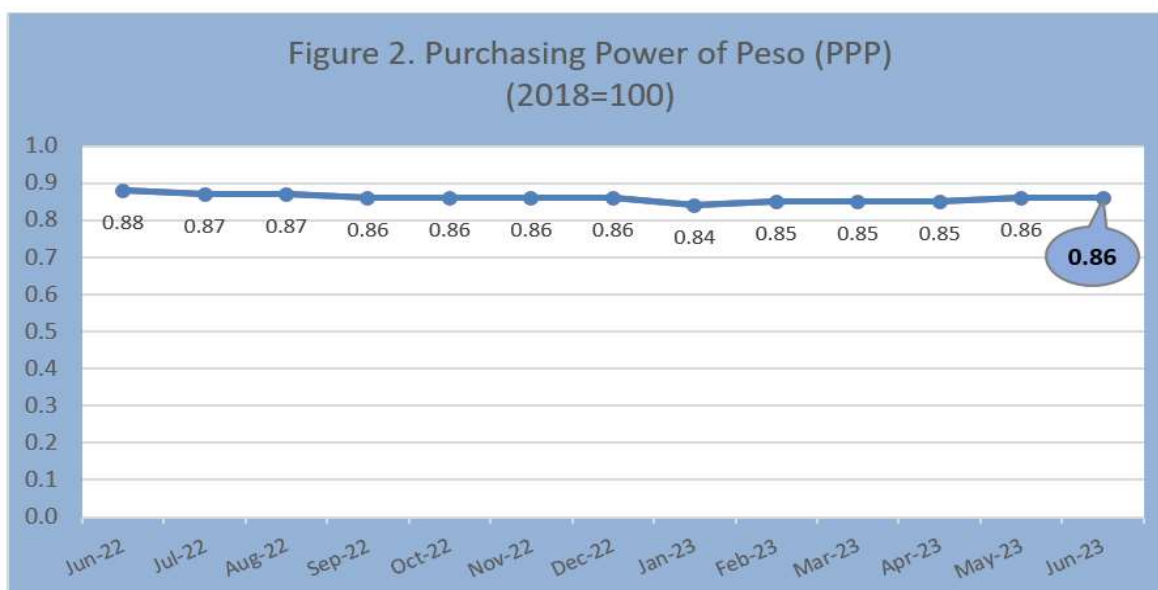
Commodity Group	June 2022	May 2023	June 2023
Oils and fats	12.3	13.6	12.9
Fruits and nuts	(0.3)	7.0	4.6
Vegetables, tubers, plantains, cooking bananas and pulses	12.9	1.3	3.7
Sugar, confectionery and desserts	12.4	20.4	17.6
Ready-made food and other food products n.e.c.	3.9	5.8	5.3

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

4. Purchasing Power of Peso

The Purchasing Power of Peso (PPP) measures the current value of the peso in reference to its value in the base year. It has an inverse relationship with the Consumer Price Index (CPI), which means that if the CPI increases, the PPP decreases.

Figure 2 showed that the PPP for the province of Davao del Norte steadied at 0.86 from May 2023 to June 2023. This suggests that Php100.00 in 2018 is currently valued at PhP86.00.



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Technical Notes

Consumer Price Index (CPI). An indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Based Period. A reference date at which the index is equal to 100. The Base year is 2018.

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

Purchasing Power of Peso. The measure of how much the peso in the base period is worth in the current period.

Note: Consumer Price Indices (CPI) and inflation rates by province and selected cities are posted at the PSA website (<https://openstat.psa.gov.ph/>).

Approved for Release:

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