



SPECIAL RELEASE

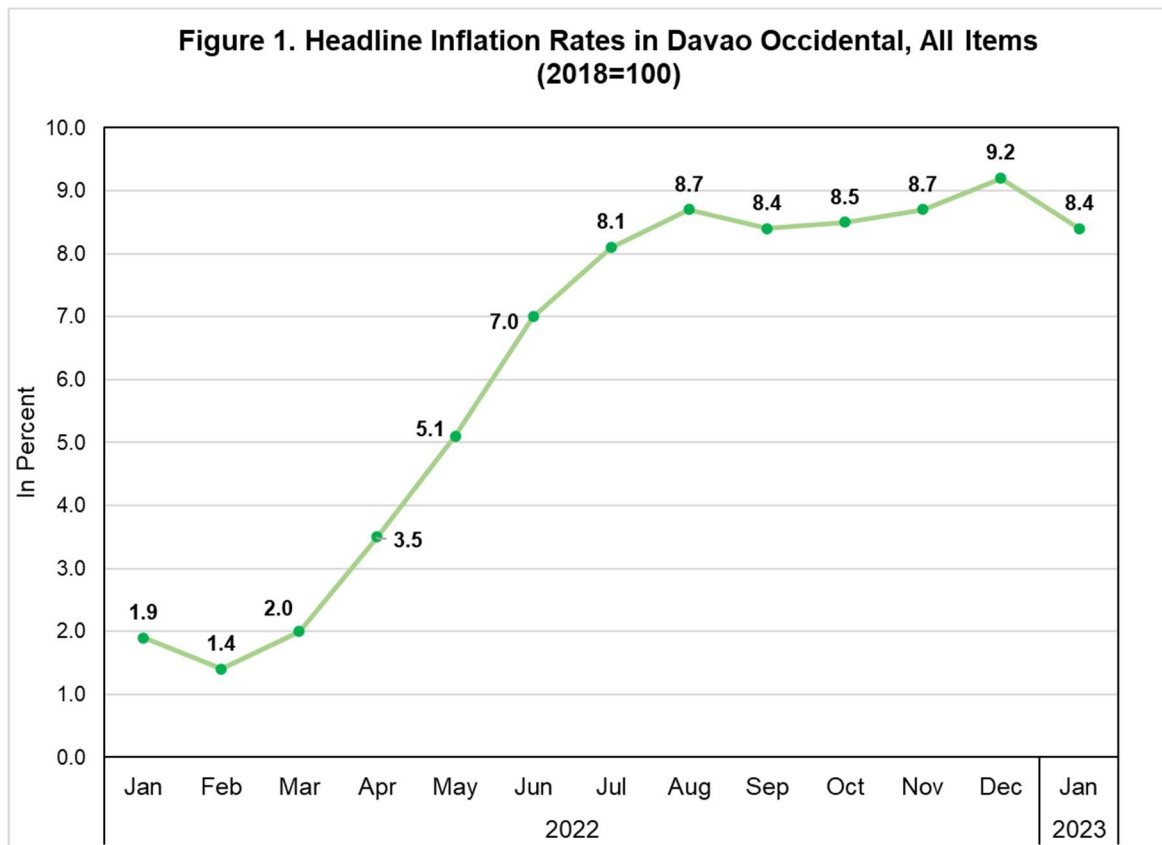
Summary Inflation Report of Davao Occidental Consumer Price Index (2018=100) January 2023

Date of Release: 08 January 2023
 Reference No.: SR-2023-2

**Table A. Year-on-Year Inflation Rates, All Items
 In Percent
 (2018=100)**

Area	January 2022	December 2022	January 2023
Philippines	3.0	8.1	8.7
Davao Region	5.1	9.3	9.4
Davao Occidental	1.9	9.2	8.4

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority
 *Year-on-year change of average CPI for January to December, 2023 vs. 2022



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



Summary Inflation Report of Davao Occidental (January 2023)

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The Davao Occidental annual headline inflation slide to 8.4 percent in January 2023, from 9.2 percent in December 2022. In January 2022, inflation rate was lower at 1.9 percent. (Table A and Figure 1)

The main source of the downward trend of the January 2023 inflation were contributed by the following commodity groups;

- a. Food and non-alcoholic beverages from 11.8 percent to 10.6 percent;
- b. Housing, water, electricity, gas and other fuels from 8.2 percent to 7.2 percent;
- c. Transport from 8.3 percent to 7.9 percent;
- d. Furnishings, household equipment and routine household maintenance from 7.5 percent to 7.4 percent; and
- e. Clothing and footwear from 0.6 percent to 0.5 percent.

Table B. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Davao Occidental (2018=100)

Commodity Group	CPI			Inflation Rate	
	January 2022	December 2022	January 2023	Month-on-Month	Year-on-Year
ALL ITEMS	109.8	117.8	119.0	1.0	8.4
01 FOOD AND NON-ALCOHOLIC BEVERAGES	105.6	114.8	116.8	1.7	10.6
FOOD	105.1	114.2	116.2	1.8	10.6
Cereals and cereal products	94.7	101.6	101.6	0.0	7.3
Cereals	91.8	98.1	98.0	-0.1	6.8
Rice	90.6	96.0	96.2	0.3	6.2
Corn	96.2	106.0	104.7	-1.2	8.8
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	115.5	126.6	127.6	0.7	10.4
Meat and other parts of slaughtered land animals	119.1	124.1	131.0	5.6	10.0
Fish and other seafood	121.5	128.0	130.1	1.6	7.1
Milk, other dairy products and eggs	109.8	123.1	126.1	2.4	14.8
Oils and fats	109.3	130.5	114.6	-12.2	4.8
Fruit and nuts	105.7	116.7	120.3	3.1	13.8
Vegetables, tubers, plantains, cooking bananas and pulses	108.4	106.1	117.2	10.5	8.1
Sugar, confectionery and desserts	100.4	192.5	183.3	-4.8	82.6
Ready-made food and other food products n.e.c.	112.5	118.6	122.4	3.2	8.8
02 ALCOHOLIC BEVERAGES AND TOBACCO	150.4	176.8	178.1	0.7	18.4
03 CLOTHING AND FOOTWEAR	110.9	111.4	111.5	0.1	0.5
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	121.4	130.0	130.1	0.1	7.2
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	104.6	112.3	112.3	0.0	7.4
06 HEALTH	109.8	113.8	114.2	0.4	4.0
07 TRANSPORT	107.7	115.2	116.2	0.9	7.9
08 INFORMATION AND COMMUNICATION	100.0	100.3	100.3	0.0	0.3
09 RECREATION, SPORT AND CULTURE	124.4	131.2	132.9	1.3	6.8
10 EDUCATION SERVICES	108.9	108.9	108.9	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	115.7	117.2	117.2	0.0	1.3
12 FINANCIAL SERVICES	148.2	148.2	148.2	0.0	0.0
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	100.4	100.4	100.4	0.0	0.0

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

On the other hand, alcoholic beverages and tobacco, showed uptrend index from 17.8 percent in December 2022 to 18.4 percent this month. Health, and recreation, sport and culture also exhibited an uptick index from 3.8 and 5.6 percent last month to 4.0 and 6.8 percent this January 2023 respectively.

The rest of the commodity groups either retained their previous month's inflation rates or had zero percent annual growths. (Table B)

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For food and non-alcoholic beverages index, it declined to 10.6 percent from 11.8 percent in the previous month.

The annual growth rate of sugar, confectionery and desserts index went down to 82.6 percent during the month, from 91.7 percent in the previous month. In addition, vegetables, tubers, plantains, cooking bananas and pulses exhibited lower index at 8.1 percent in January 2023 from 17.4 percent last December 2022.

The following food groups had a lower annual increment during the month:

- a. Cereals and cereal products, 7.3 percent;
- b. Fish and other seafood, 7.1 percent; and
- c. Oils and fats, 4.8 percent.

On the other hand, milk, other dairy products and eggs index had accelerated to 14.8 percent from 12.1 percent in December 2022. Also exhibiting higher increments are fruits and nuts, and meat and other parts of slaughtered land animals at 13.8 percent and 10.0 percent this month from 10.8 percent and 8.4 percent respectively of the previous month. (Table C)

Table C. Year-on-Year Inflation Rate by Subgroup, Percent Changes in Davao Occidental (2018=100)

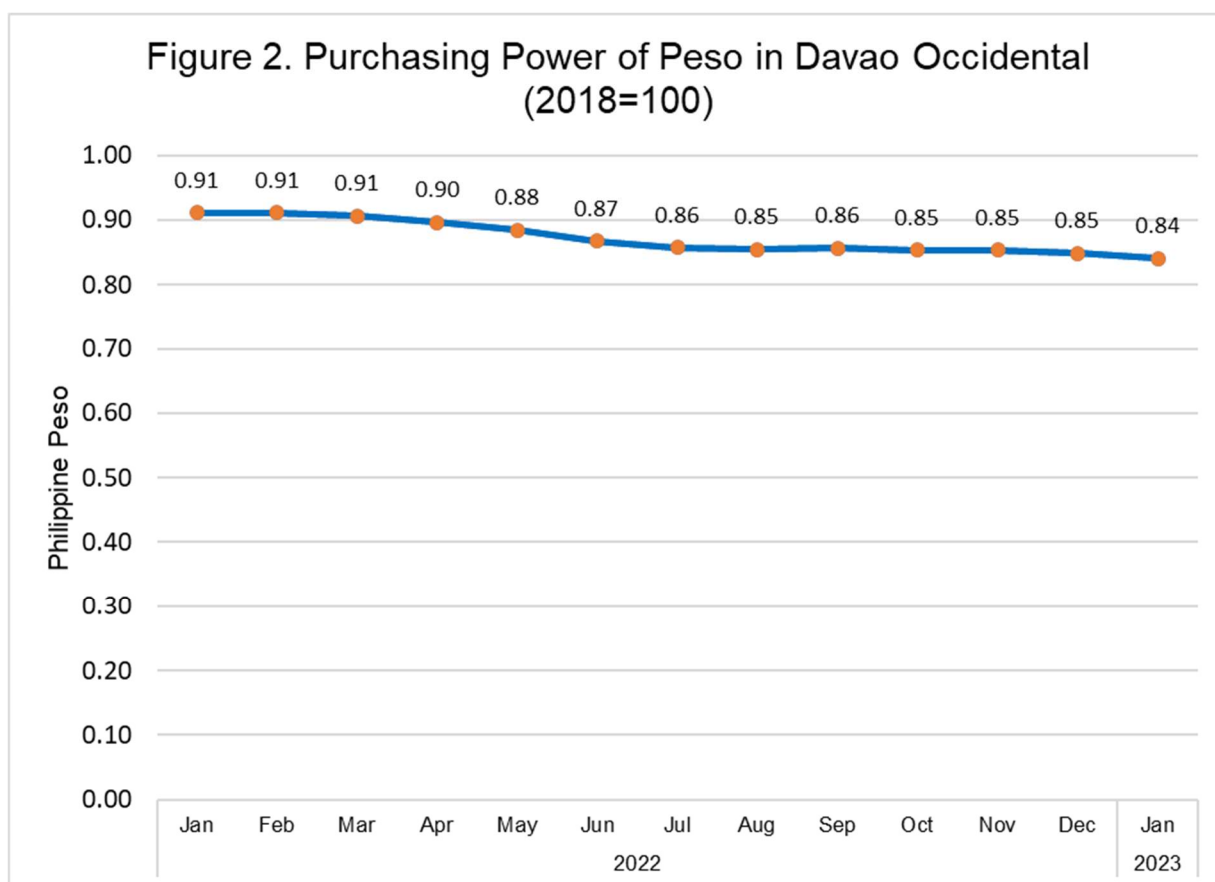
Commodity Group	INFLATION		
	January 2022	December 2022	January 2023
ALL ITEMS	1.9	9.2	8.4
01 FOOD AND NON-ALCOHOLIC BEVERAGES	0.0	11.8	10.6
FOOD	0.0	12.0	10.6
Cereals and cereal products	3.0	8.1	7.3
Cereals	3.0	7.6	6.8
Rice	-1.1	7.3	6.2
Corn	20.6	8.7	8.8
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	3.8	10.3	10.4
Meat and other parts of slaughtered land animals	0.8	8.4	10.0
Fish and other seafood	4.8	8.3	7.1
Milk, other dairy products and eggs	-4.0	12.1	14.8
Oils and fats	0.2	19.6	4.8
Fruit and nuts	-33.1	10.8	13.8
Vegetables, tubers, plantains, cooking bananas and pulses	0.9	17.4	8.1
Sugar, confectionery and desserts	-5.1	91.7	82.6
Ready-made food and other food products n.e.c.	3.5	5.4	8.8
02 ALCOHOLIC BEVERAGES AND TOBACCO	6.5	17.8	18.4
03 CLOTHING AND FOOTWEAR	2.0	0.6	0.5
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	3.9	8.2	7.2
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	3.6	7.5	7.4
06 HEALTH	1.8	3.8	4.0
07 TRANSPORT	11.3	8.3	7.9
08 INFORMATION AND COMMUNICATION	0.0	0.3	0.3
09 RECREATION, SPORT AND CULTURE	0.2	5.6	6.8
10 EDUCATION SERVICES	0.0	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	0.3	1.3	1.3
12 FINANCIAL SERVICES	48.2	0.0	0.0
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.0	0.0	0.0

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

In Percent
January 2019 – December 2023
(2018=100)

Month	2019	2020	2021	2022	2023
January	9.7	1.2	2.4	1.9	8.4
February	9.5	0.3	3.3	1.4	
March	7.1	2.2	2.8	2.0	
April	6.1	3.7	1.6	3.5	
May	6.5	3.1	1.8	5.1	
June	5.0	1.9	2.5	7.0	
July	3.5	1.5	2.8	8.1	
August	1.6	2.7	1.8	8.7	
September	-2.7	1.6	2.3	8.4	
October	-2.3	2.2	2.1	8.5	
November	-1.4	2.4	1.1	8.7	
December	0.6	2.3	1.0	9.2	
Average	3.6	2.1	2.1	6.0	

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



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

In addition, the January 2023 Purchasing Power of Peso (PPP) in Davao Occidental declined to 0.84. (Figure 2)

Technical Notes:

Consumer Price Index (CPI) - The CPI is 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.

Inflation Rate (IR) - The inflation rate is the annual rate of change, or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

Headline Inflation - measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).

Purchasing Power of the Peso (PPP) - The purchasing power of the 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.

Approved for Release:

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