



SPECIAL RELEASE

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

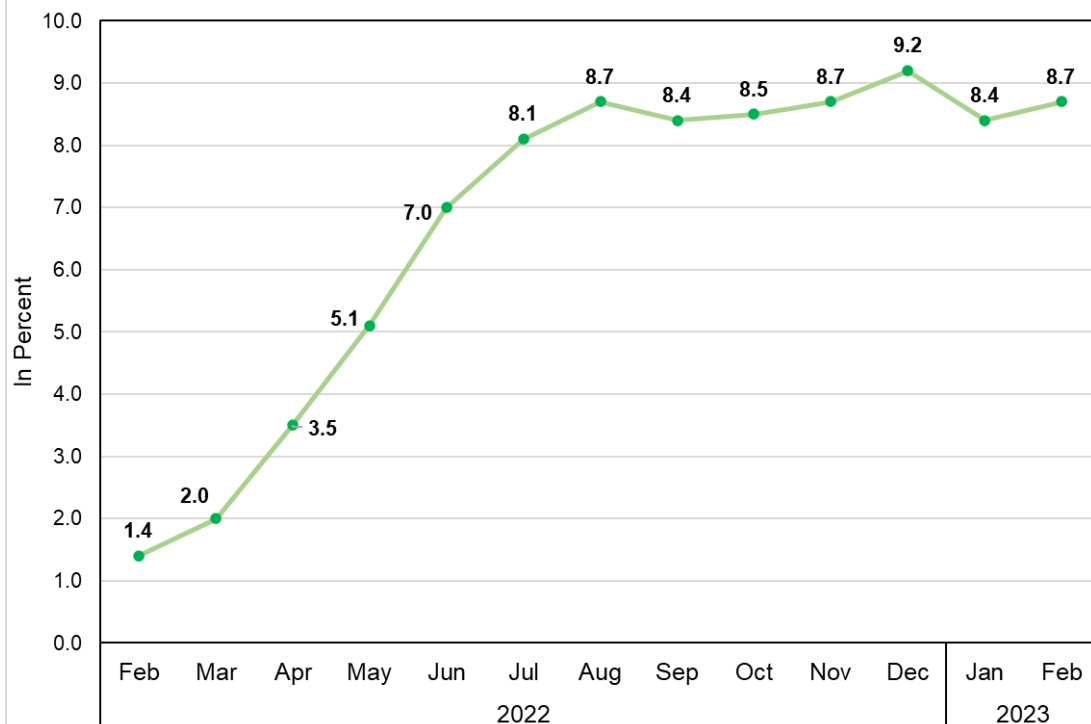
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**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)**

Area	February 2022	January 2023	February 2023
Philippines	3.0	8.7	8.6
Davao Region	4.4	9.4	9.9
Davao Occidental	1.4	8.4	8.7

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

**Figure 1. Headline Inflation Rates in Davao Occidental, All Items
(2018=100)**



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



Summary Inflation Report of Davao Occidental (February 2023)

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The Davao Occidental annual headline inflation increased to 8.7 percent in February 2023, from 8.4 percent in January 2023. With this month's inflation, Davao Occidental average inflation for the first two months of 2023 stood at 8.6 percent. In February 2022, inflation rate was lower at 1.4 percent. (Table A and Figure 1)

The main source of the upward trend of the February 2023 inflation were contributed by the following commodity groups;

- a. Alcoholic beverages and tobacco from 18.4 percent to 18.9 percent;
- b. Food and non-alcoholic beverages from 10.6 percent to 11.4 percent;
- c. Furnishings, household equipment and routine household maintenance from 7.5 percent to 8.3 percent;
- d. Recreation, sport and culture from 6.8 percent to 7.6 percent;
- e. Restaurants and accommodation services from 1.3 percent to 2.9 percent;
- f. Clothing and footwear from 0.6 percent to 0.5 percent; and
- g. Information and communication from 0.3 percent to 0.4 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	
	February 2022	January 2023	February 2023	Month-on-	Year-on-Year
ALL ITEMS	109.8	119.0	119.3	0.3	8.7
01 FOOD AND NON-ALCOHOLIC BEVERAGES	105.1	116.8	117.1	0.3	11.4
FOOD	104.5	116.2	116.5	0.3	11.5
Cereals and cereal products	95.9	101.6	100.8	-0.8	5.1
Cereals	93.0	98.0	97.0	-1.0	4.3
Rice	91.9	96.2	95.4	-0.8	3.9
Corn	97.4	104.7	102.9	-1.7	5.7
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	116.2	127.6	127.9	0.2	10.1
Meat and other parts of slaughtered land animals	121.7	131.0	133.9	2.2	10.0
Fish and other seafood	119.7	130.1	131.3	0.9	9.7
Milk, other dairy products and eggs	110.7	126.1	129.1	2.4	16.6
Oils and fats	109.6	114.6	121.2	5.8	10.6
Fruit and nuts	105.7	120.3	121.2	0.7	14.7
Vegetables, tubers, plantains, cooking bananas and pulses	95.3	117.2	113.3	-3.3	18.9
Sugar, confectionery and desserts	102.5	183.3	190.3	3.8	85.7
Ready-made food and other food products n.e.c.	112.8	122.4	123.8	1.1	9.8
02 ALCOHOLIC BEVERAGES AND TOBACCO	150.4	178.1	178.9	0.4	18.9
03 CLOTHING AND FOOTWEAR	110.9	111.5	112.0	0.4	1.0
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	121.8	130.1	129.5	-0.5	6.3
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	104.6	112.3	113.3	0.9	8.3
06 HEALTH	109.8	114.2	114.1	-0.1	3.9
07 TRANSPORT	111.0	116.2	117.0	0.7	5.4
08 INFORMATION AND COMMUNICATION	100.0	100.3	100.4	0.1	0.4
09 RECREATION, SPORT AND CULTURE	124.4	132.9	133.9	0.8	7.6
10 EDUCATION SERVICES	108.9	108.9	108.9	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	115.7	117.2	119.0	1.5	2.9
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, housing, water, electricity, gas, and other fuels, 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 increased to 11.4 percent from 10.6 percent in the previous month.

The annual growth rate of sugar, confectionery and desserts index accelerated to 85.7 percent during the month, from 82.6 percent in the previous month. In addition, vegetables, tubers, plantains, cooking bananas and pulses accelerated its index to 18.9 percent this month from 8.1 percent last February 2023.

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

- a. Milk, other dairy products and eggs, 16.6 percent;
- b. Fruits and nuts, 14.7 percent;
- c. Oils and fats, 10.6 percent;
- d. Ready-made food and other food products n.e.c., 9.8 percent; and
- e. Fish and other seafood, 9.7 percent.

On the other hand, cereals and cereal products index had declined to 5.1 percent from 7.3 percent in January 2023.

While meat and other parts of slaughtered land animals retained their previous month's inflation rate at 10 percent. (Table C)

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

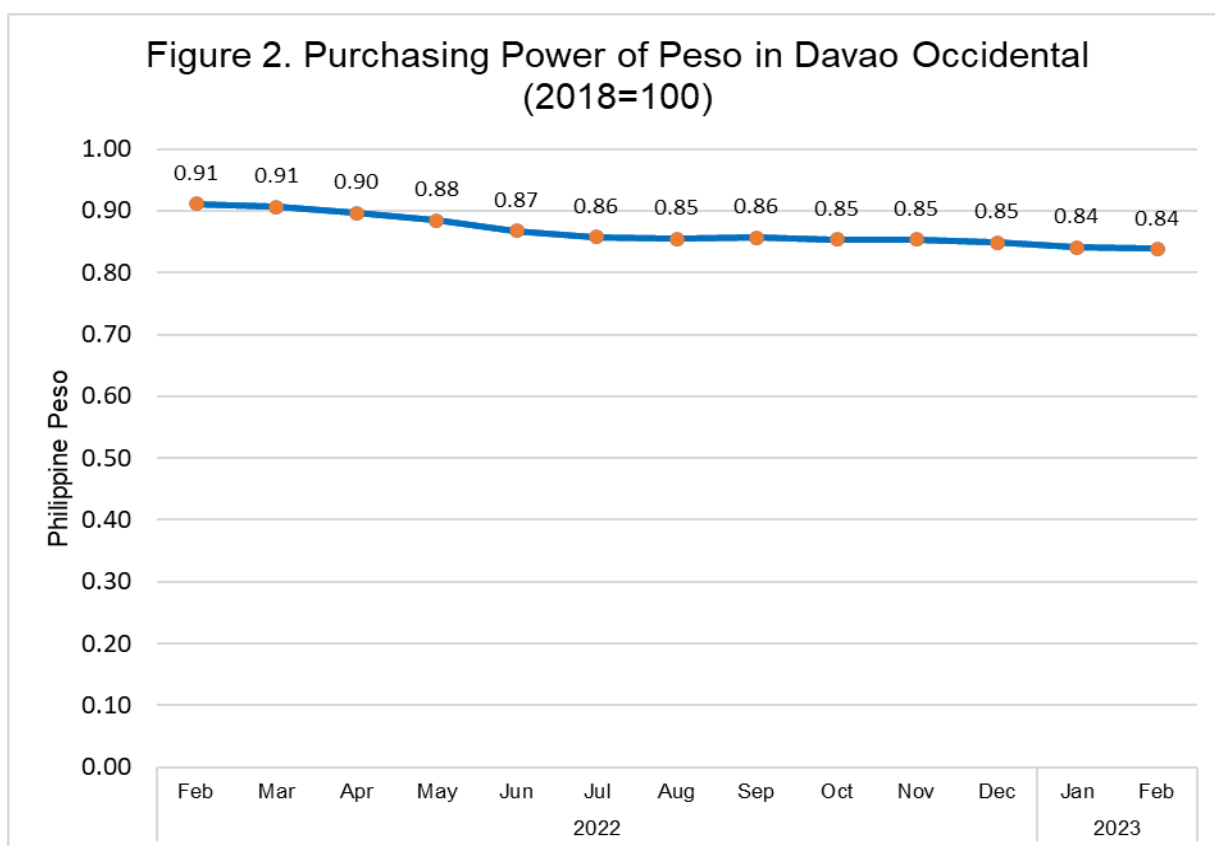
Commodity Group	INFLATION		
	February 2022	January 2023	February 2023
ALL ITEMS	1.4	8.4	8.7
01 FOOD AND NON-ALCOHOLIC BEVERAGES	-1.2	10.6	11.4
FOOD	-1.3	10.6	11.5
Cereals and cereal products	2.3	7.3	5.1
Cereals	2.0	6.8	4.3
Rice	-2.0	6.2	3.9
Corn	19.7	8.8	5.7
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	4.4	10.4	10.1
Meat and other parts of slaughtered land animals	2.8	10.0	10.0
Fish and other seafood	0.2	7.1	9.7
Milk, other dairy products and eggs	-3.9	14.8	16.6
Oils and fats	0.5	4.8	10.6
Fruit and nuts	-27.8	13.8	14.7
Vegetables, tubers, plantains, cooking bananas and pulses	-10.9	8.1	18.9
Sugar, confectionery and desserts	2.0	82.6	85.7
Ready-made food and other food products n.e.c.	3.8	8.8	9.8
02 ALCOHOLIC BEVERAGES AND TOBACCO	6.1	18.4	18.9
03 CLOTHING AND FOOTWEAR	1.6	0.5	1.0
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	3.8	7.2	6.3
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	2.3	7.4	8.3
06 HEALTH	1.8	4.0	3.9
07 TRANSPORT	15.4	7.9	5.4
08 INFORMATION AND COMMUNICATION	0.0	0.3	0.4
09 RECREATION, SPORT AND CULTURE	0.2	6.8	7.6
10 EDUCATION SERVICES	0.0	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	0.3	1.3	2.9
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

**Table D. Year-on-Year Inflation Rates in Davao Occidental, All Items
 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	8.7
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	8.6

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 February 2023 Purchasing Power of Peso (PPP) in Davao Occidental remained at 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:

JESSIE A. MADULIN
Chief Statistical Specialist


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