



SPECIAL RELEASE

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

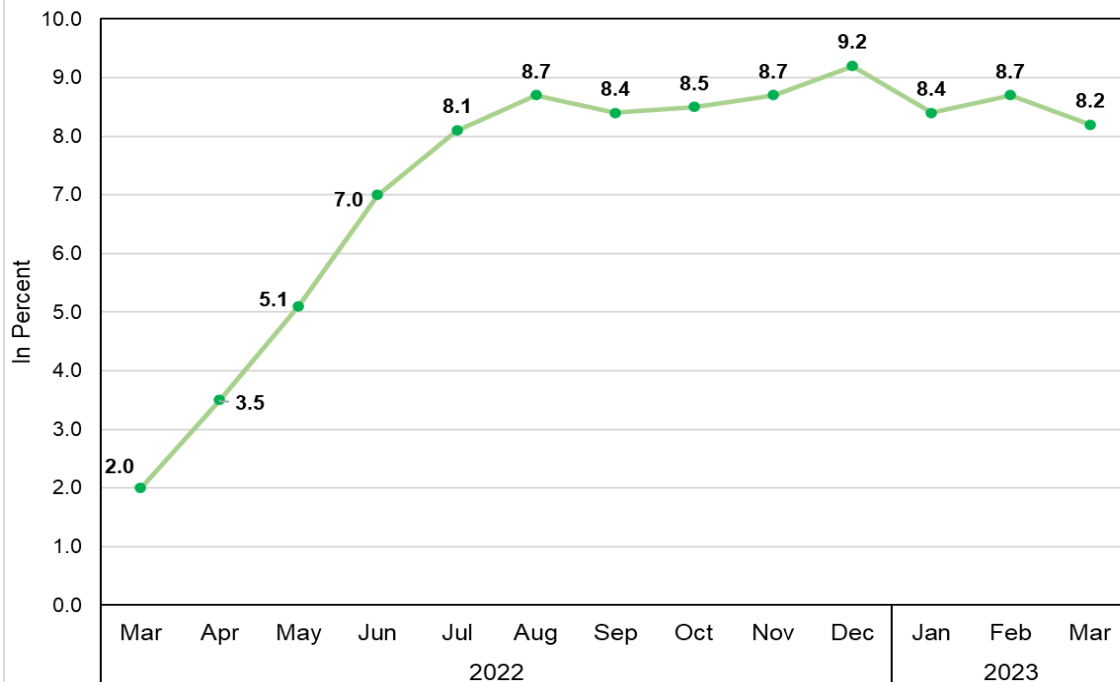
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**Table A. Year-on-Year Inflation Rates, All Items
 In Percent(2018=100)**

| Area | March 2022 | February 2023 | March 2023 | Year-to-date* |
|-------------------------|------------|---------------|------------|---------------|
| Philippines | 4.0 | 8.6 | 7.6 | 8.3 |
| Davao Region | 4.7 | 9.9 | 9.0 | 9.4 |
| Davao Occidental | 2.0 | 8.7 | 8.2 | 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

**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 (March 2023)

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The Davao Occidental annual headline inflation eased to 8.2 percent in March 2023, from 8.7 percent in February 2023. With this month's inflation, Davao Occidental average inflation for the first three months of 2023 stood at 8.4 percent. In March 2022, inflation rate was lower at 2.0 percent. (*Table A and Figure 1*)

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

- a. Food and non-alcoholic beverages from 11.4 percent to 11.1 percent;
- b. Health from 3.9 percent to 3.1 percent;
- c. Restaurant and accommodation services from 2.9 percent to 2.1 percent; and
- d. Transport from 5.4 percent to 0.9 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 | |
|---|------------|---------------|------------|----------------|--------------|
| | March 2022 | February 2023 | March 2023 | Month-on-Month | Year-on-Year |
| ALL ITEMS | 110.3 | 119.3 | 119.3 | 0.0 | 8.2 |
| 01 FOOD AND NON-ALCOHOLIC BEVERAGES | 104.8 | 117.1 | 116.4 | -0.6 | 11.1 |
| FOOD | 104.2 | 116.5 | 115.7 | -0.7 | 11.0 |
| Cereals and cereal products | 95.8 | 100.8 | 101.4 | 0.6 | 5.8 |
| Cereals | 92.8 | 97.0 | 97.6 | 0.6 | 5.1 |
| Rice | 92.3 | 95.4 | 96.3 | 1.0 | 4.4 |
| Corn | 95.1 | 102.9 | 102.4 | -0.6 | 7.7 |
| Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals | 116.5 | 127.9 | 128.6 | 0.5 | 10.4 |
| Meat and other parts of slaughtered land animals | 121.4 | 133.9 | 132.7 | -0.9 | 9.3 |
| Fish and other seafood | 121.1 | 131.3 | 132.0 | 0.5 | 9.0 |
| Milk, other dairy products and eggs | 117.7 | 129.1 | 132.3 | 2.5 | 12.4 |
| Oils and fats | 116.8 | 121.2 | 109.8 | -9.4 | -6.0 |
| Fruit and nuts | 105.7 | 121.2 | 121.2 | 0.0 | 14.7 |
| Vegetables, tubers, plantains, cooking bananas and pulses | 83.3 | 113.3 | 102.8 | -9.3 | 23.4 |
| Sugar, confectionery and desserts | 108.4 | 190.3 | 186.3 | -2.1 | 71.9 |
| Ready-made food and other food products n.e.c. | 113.2 | 123.8 | 123.3 | -0.4 | 8.9 |
| 02 ALCOHOLIC BEVERAGES AND TOBACCO | 152.6 | 178.9 | 184.1 | 2.9 | 20.6 |
| 03 CLOTHING AND FOOTWEAR | 111.0 | 112.0 | 113.4 | 1.3 | 2.2 |
| 04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS | 122.7 | 129.5 | 130.5 | 0.8 | 6.4 |
| 05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE | 104.6 | 113.3 | 113.4 | 0.1 | 8.4 |
| 06 HEALTH | 110.5 | 114.1 | 113.9 | -0.2 | 3.1 |
| 07 TRANSPORT | 116.1 | 117.0 | 117.2 | 0.2 | 0.9 |
| 08 INFORMATION AND COMMUNICATION | 100.0 | 100.4 | 100.4 | 0.0 | 0.4 |
| 09 RECREATION, SPORT AND CULTURE | 124.5 | 133.9 | 134.3 | 0.3 | 7.9 |
| 10 EDUCATION SERVICES | 108.9 | 108.9 | 108.9 | 0.0 | 0.0 |
| 11 RESTAURANTS AND ACCOMMODATION SERVICES | 116.5 | 119.0 | 119.0 | 0.0 | 2.1 |
| 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, the following commodity groups exhibited upward trend;

- a. Alcoholic beverages and tobacco from 18.9 percent to 20.6 percent;
- b. Clothing and footwear from 1.0 percent to 2.2 percent;
- c. Housing, water, electricity, gas and other fuels from 6.3 percent to 6.4 percent;
- d. Furnishings, household equipment and routine household maintenance from 8.3 percent to 8.4 percent; and
- e. Recreation, sport and culture from 7.6 percent to 7.9 percent.

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 11.1 percent from 11.4 percent in the previous month.

The reason of deceleration trend of the March 2023 inflation of food and non-alcoholics beverages group were contributed by the following groups;

- a. Sugar, confectionery and desserts from 85.7 percent to 71.9 percent;
- b. Milk, other dairy products and eggs from 16.6 percent to 12.4 percent;
- c. Meat and other parts of slaughtered land animals from 10.0 percent to 9.3 percent;
- d. Fish and other seafood from 9.7 percent to 9.0 percent;
- e. Ready-made food and other food products n.e.c. from 9.8 percent to 8.9 percent; and
- f. Oil and fats from 10.6 percent to negative -0.6 percent.

On the other hand, Vegetables, tubers, plantains, cooking bananas and pulses, and cereals and cereal products index had increased to 23.4 percent and 5.8 percent from 18.9 percent and 5.1 percent in February 2023, respectively.

While fruits and nuts retained their previous month's inflation rate at 14.7 percent. (Table C)

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

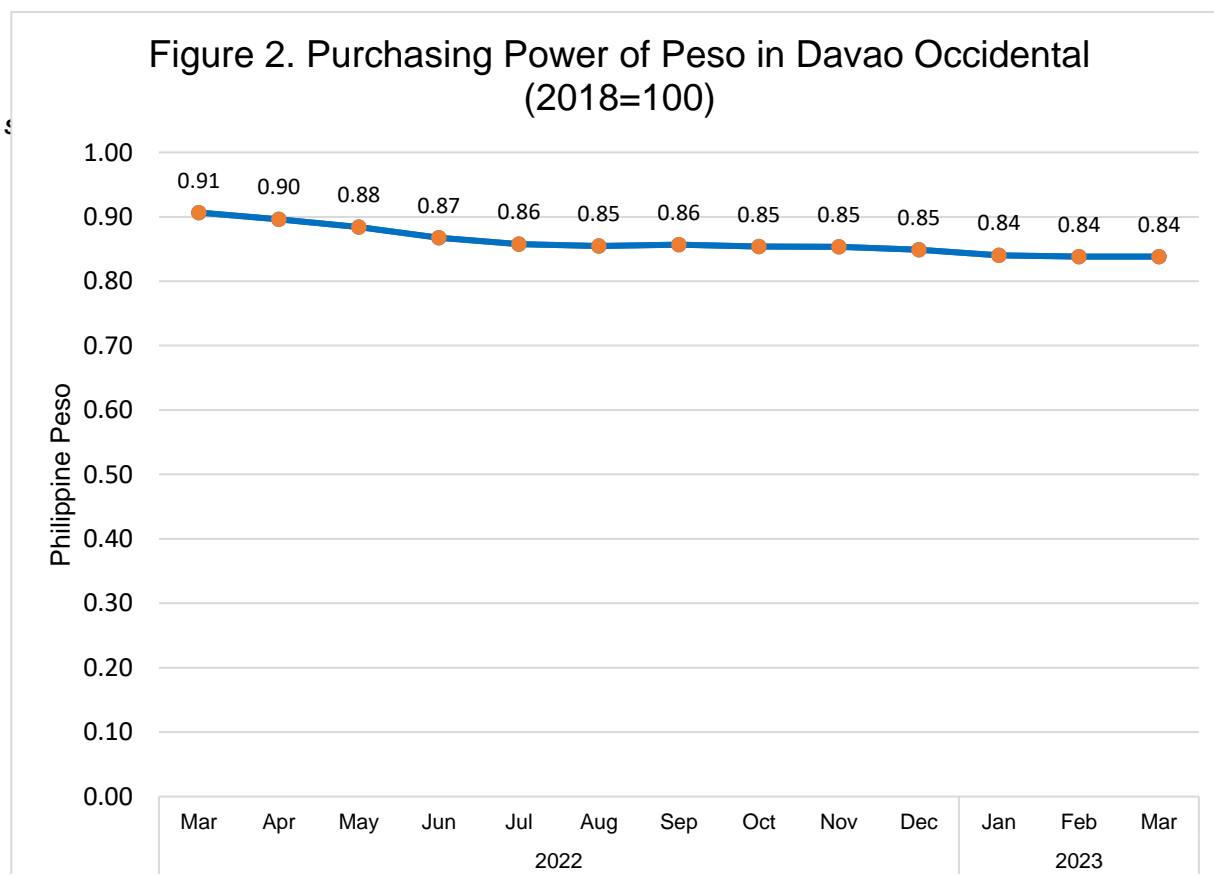
| Commodity Group | INFLATION | | |
|--|------------|---------------|------------|
| | March 2022 | February 2023 | March 2023 |
| ALL ITEMS | 2.0 | 8.7 | 8.2 |
| 01 FOOD AND NON-ALCOHOLIC BEVERAGES | -0.4 | 11.4 | 11.1 |
| FOOD | -0.5 | 11.5 | 11.0 |
| Cereals and cereal products | 0.8 | 5.1 | 5.8 |
| Cereals | 0.2 | 4.3 | 5.1 |
| Rice | -2.4 | 3.9 | 4.4 |
| Corn | 11.1 | 5.7 | 7.7 |
| Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals | 4.5 | 10.1 | 10.4 |
| Meat and other parts of slaughtered land animals | 2.8 | 10.0 | 9.3 |
| Fish and other seafood | -3.4 | 9.7 | 9.0 |
| Milk, other dairy products and eggs | 2.6 | 16.6 | 12.4 |
| Oils and fats | 7.1 | 10.6 | -6.0 |
| Fruit and nuts | -7.4 | 14.7 | 14.7 |
| Vegetables, tubers, plantains, cooking bananas and pulses | -9.2 | 18.9 | 23.4 |
| Sugar, confectionery and desserts | 7.9 | 85.7 | 71.9 |
| Ready-made food and other food products n.e.c. | 3.1 | 9.8 | 8.9 |
| 02 ALCOHOLIC BEVERAGES AND TOBACCO | 6.4 | 18.9 | 20.6 |
| 03 CLOTHING AND FOOTWEAR | 1.5 | 1.0 | 2.2 |
| 04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS | 3.8 | 6.3 | 6.4 |
| 05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE | 0.2 | 8.3 | 8.4 |
| 06 HEALTH | 2.4 | 3.9 | 3.1 |
| 07 TRANSPORT | 17.5 | 5.4 | 0.9 |
| 08 INFORMATION AND COMMUNICATION | 0.0 | 0.4 | 0.4 |
| 09 RECREATION, SPORT AND CULTURE | 0.2 | 7.6 | 7.9 |
| 10 EDUCATION SERVICES | 0.0 | 0.0 | 0.0 |
| 11 RESTAURANTS AND ACCOMMODATION SERVICES | 1.0 | 2.9 | 2.1 |
| 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 | 8.2 |
| 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 | 8.4 |

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



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In addition, the March 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:



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