



SPECIAL RELEASE

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

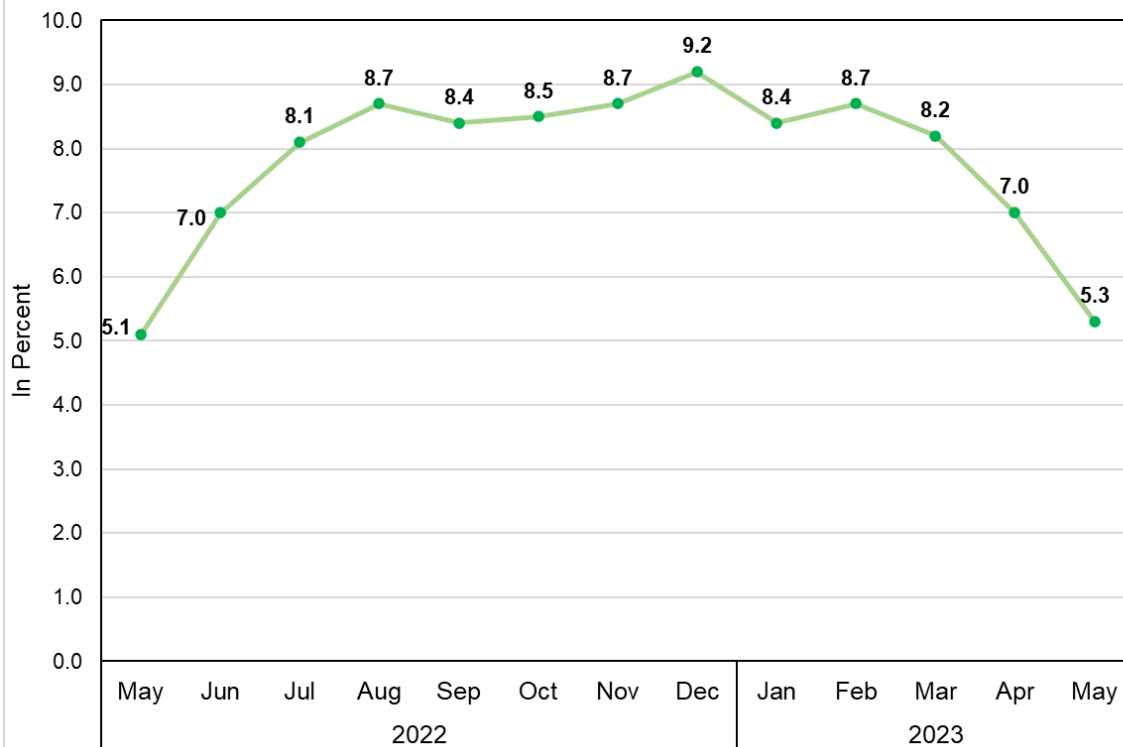
Date of Release: 8 June 2023
 Reference No.: SR-2023-10

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

Area	May 2022	April 2023	May 2023	Year-to-date*
Philippines	5.4	6.6	6.1	7.5
Davao Region	6.4	7.5	6.3	8.4
Davao Occidental	5.1	7.0	5.3	7.5

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 (May 2023)

Reference No.: SR-2023-10

The Davao Occidental annual headline inflation eased to 5.3 percent in May 2023, from 7.0 percent in April 2023. With this month's inflation, Davao Occidental average inflation for the first five months of 2023 stood at 7.5 percent. In May 2022, inflation rate was lower at 5.1 percent. (Table A and Figure 1)

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

- a. Food and non-alcoholic beverages from 9.7 percent to 6.8 percent;
- b. Housing, water, electricity, gas and other fuels from 4.2 percent to 3.8 percent;
- c. Health from 3.4 percent to 2.9 percent; and
- d. Transport from negative -4.4 percent to negative -7.6 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	
	May 2022	April 2023	May 2023	Month-on-Month	Year-on-Year
ALL ITEMS	113.1	119.4	119.1	-0.3	5.3
01 FOOD AND NON-ALCOHOLIC BEVERAGES	107.9	115.6	115.2	-0.3	6.8
FOOD	107.4	114.7	114.4	-0.3	6.5
Cereals and cereal products	99.2	102.5	102.1	-0.4	2.9
Cereals	96.5	98.8	98.1	-0.3	1.9
Rice	97.4	98.4	100.1	-0.3	1.6
Corn	116.7	100.1	127.8	0.0	2.8
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	124.1	129.2	132.8	-1.1	9.5
Meat and other parts of slaughtered land animals	121.0	132.8	128.4	0.0	7.0
Fish and other seafood	120.6	128.4	136.4	0.0	6.1
Milk, other dairy products and eggs	141.5	133.9	98.1	1.9	13.1
Oils and fats	120.3	104.7	121.2	-6.3	-30.7
Fruit and nuts	85.5	121.2	94.6	0.0	0.7
Vegetables, tubers, plantains, cooking bananas and pulses	108.9	94.1	176.2	0.5	10.6
Sugar, confectionery and desserts	113.2	181.5	122.2	-2.9	61.8
Ready-made food and other food products n.e.c.	117.8	123.3	130.8	-0.9	8.0
02 ALCOHOLIC BEVERAGES AND TOBACCO	163.6	200.0	204.0	2.0	24.7
03 CLOTHING AND FOOTWEAR	111.0	114.1	114.9	0.7	3.5
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	125.0	130.3	129.8	-0.4	3.8
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	104.6	113.4	113.4	0.0	8.4
06 HEALTH	111.4	114.6	114.6	0.0	2.9
07 TRANSPORT	123.0	115.6	113.6	-1.7	-7.6
08 INFORMATION AND COMMUNICATION	100.0	100.4	100.4	0.0	0.4
09 RECREATION, SPORT AND CULTURE	126.3	141.2	141.2	0.0	11.8
10 EDUCATION SERVICES	108.9	108.9	108.9	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	116.5	125.2	125.2	0.0	7.5
12 FINANCIAL SERVICES	148.2	148.2	148.2	0.0	0.0
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	100.4	148.2	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 22.2 percent to 24.7 percent; and
- b. Clothing and footwear from 2.8 percent to 3.5 percent.

The rest of the commodity groups either retained their previous month's inflation rates. (Table B)

Summary Inflation Report of Davao Occidental (May 2023)

Reference No.: SR-2023-10

For food and non-alcoholic beverages index, it declined to 6.8 percent from 9.7 percent in the previous month.

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

- a. Sugar, confectionery and desserts from 76.4 percent to 61.8 percent;
- b. Ready-made food and other food products n.e.c. from 8.9 percent to 8.0 percent;
- c. Meat and other parts of slaughtered land animals from 8.2 percent to 7.0 percent;
- d. Fish and other seafood from 7.4 percent to 6.1 percent;
- e. Cereals and cereal products from 6.1 percent to 2.9 percent;
- f. Fruits and nuts from 14.7 percent to 0.7 percent; and
- g. Oil and fats from negative -20.3 percent to negative -30.7 percent.

On the other hand, milk, other dairy products and eggs, and vegetables, tubers, plantains, cooking bananas and pulses indices had increased to 13.1 percent and 10.6 percent from 12.0 percent and 10.3 percent in April 2023, respectively. (Table C)

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

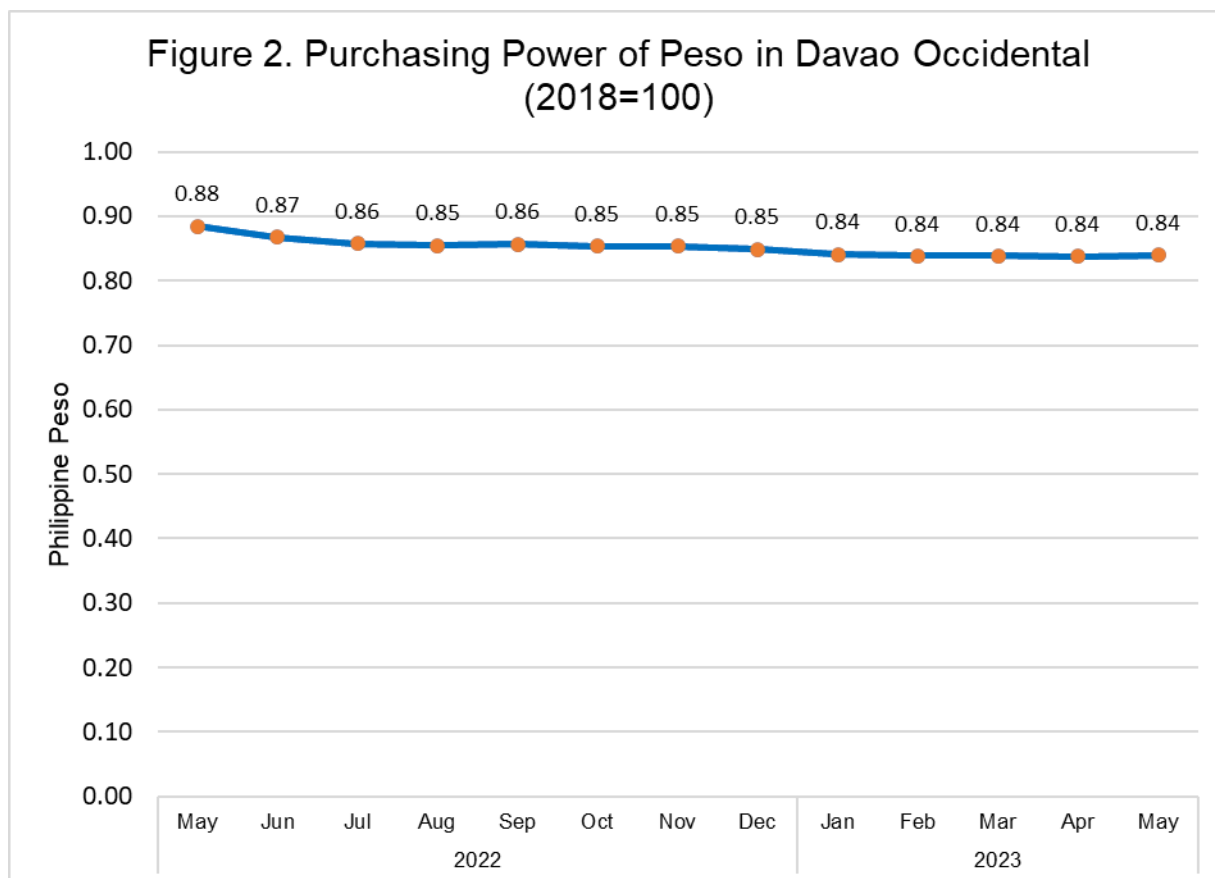
Commodity Group		INFLATION		
		May 2022	April 2023	May 2023
	ALL ITEMS	5.1	7.0	5.3
01	FOOD AND NON-ALCOHOLIC BEVERAGES	4.1	9.7	6.8
	FOOD	4.2	9.4	6.5
	Cereals and cereal products	2.4	6.1	2.9
	Cereals	2.0	5.3	1.9
	Rice	1.7	5.4	1.6
	Corn	3.1	4.9	2.8
	Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	4.7	10.7	9.5
	Meat and other parts of slaughtered land animals	4.2	8.2	7.0
	Fish and other seafood	-1.2	7.4	6.1
	Milk, other dairy products and eggs	7.5	12.0	13.1
	Oils and fats	29.7	-20.3	-30.7
	Fruit and nuts	2.8	14.7	0.7
	Vegetables, tubers, plantains, cooking bananas and pulses	22.1	10.3	10.6
	Sugar, confectionery and desserts	10.0	76.4	61.8
	Ready-made food and other food products n.e.c.	3.1	8.9	8.0
02	ALCOHOLIC BEVERAGES AND TOBACCO	12.6	22.2	24.7
03	CLOTHING AND FOOTWEAR	1.0	2.8	3.5
04	HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	4.9	4.2	3.8
05	FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	0.2	8.4	8.4
06	HEALTH	3.6	3.4	2.9
07	TRANSPORT	23.2	-4.4	-7.6
08	INFORMATION AND COMMUNICATION	0.0	0.4	0.4
09	RECREATION, SPORT AND CULTURE	1.7	11.8	11.8
10	EDUCATION SERVICES	0.0	0.0	0.0
11	RESTAURANTS AND ACCOMMODATION SERVICES	1.0	7.5	7.5
12	FINANCIAL SERVICES	0.0	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	8.7
March	7.1	2.2	2.8	2.0	8.2
April	6.1	3.7	1.6	3.5	7.0
May	6.5	3.1	1.8	5.1	5.3
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	7.5

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 May 2023 Purchasing Power of Peso (PPP) in Davao Occidental still 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


RST