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DAVAO ORIENTAL

Special Release

Summary Inflation Report of Davao Oriental 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	Year-to-date*
Philippines	3.0	8.7	8.6	8.6
Davao Region	4.4	9.4	9.9	9.6
Davao Oriental	4.2	10.0	11.3	10.6

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 February 2023 vs. 2022

The inflation in Davao Oriental continued its uptrend as it moved up further to 11.3 percent in February 2023, from 10.0 percent in January 2023. The average inflation rate for the first two months of the year stood at 10.6 percent. In February 2022, inflation rate was lower at 4.2 percent. (Tables A and B, and Figure 1)

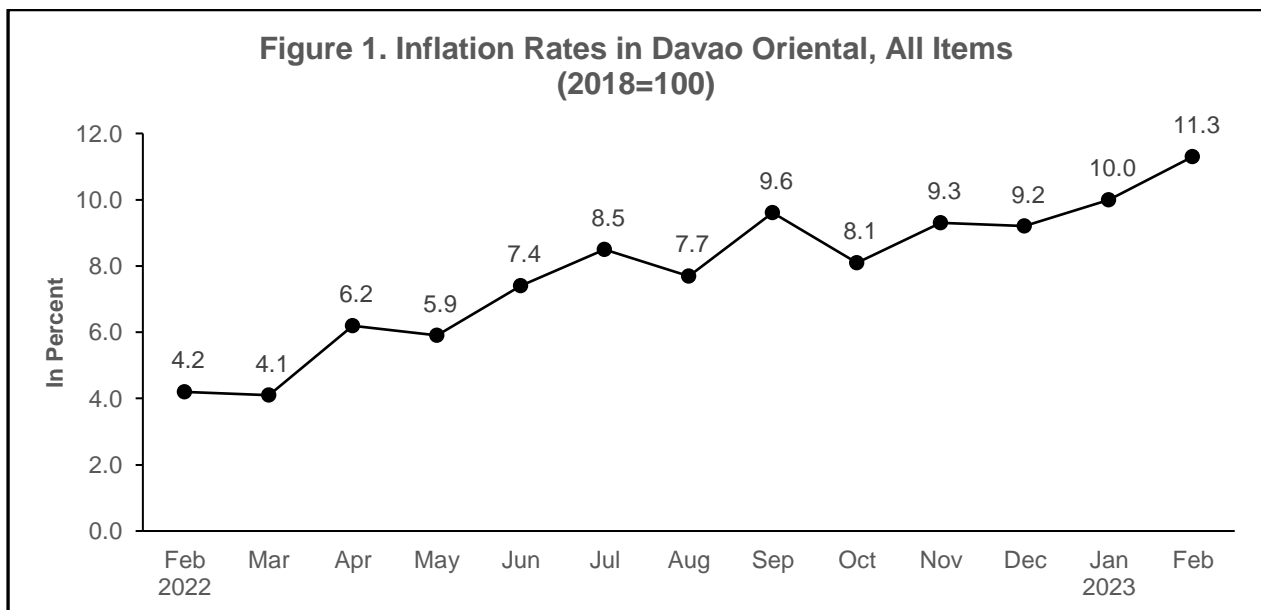


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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items
In Percent
January 2019 – February 2023
(2018=100)**

Month	Year				
	2019	2020	2021	2022	2023
January	2.2	2.2	1.9	8.3	10.0
February	2.1	0.8	5.2	4.2	11.3
March	1.4	0.5	7.2	4.1	
April	1.0	1.1	7.0	6.2	
May	0.6	0.9	7.4	5.9	
June	0.1	1.6	6.7	7.4	
July	-0.2	2.0	7.6	8.5	
August	-2.0	1.1	9.6	7.7	
September	-2.9	1.3	8.1	9.6	
October	-2.3	0.7	9.5	8.1	
November	-1.0	1.8	7.7	9.3	
December	1.2	0.6	9.1	9.2	
Average	0.0	1.2	7.2	7.4	10.6

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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The main source of the upward trend of the February 2023 inflation was the higher annual growth rate in the index for food and non-alcoholic beverages at 13.4 percent, from 10.2 percent in the previous month. Housing, water, electricity, gas and other fuels index followed with 12.6 percent annual growth, from 11.7 percent in January 2023. Also contributing to the uptrend in the overall inflation during the period were the higher annual increments in the indices of the following commodity groups:

- a. Health, 5.3 percent;
- b. Recreation, sport and culture, 9.8 percent;
- c. Furnishings, household equipment and routine household maintenance, 5.8 percent; and
- d. Personal care, and miscellaneous goods and services, 9.4 percent.

On the other hand, lower annual increments were observed in the indices of alcoholic beverages and tobacco at 12.1 percent; clothing and footwear at 6.2 percent; transport at 6.6 percent; and restaurants and accommodation services at 7.5 percent.

The indices of the rest of the commodity groups retained their respective January 2023 rates. (Tables C)

For food index, the annual growth rate accelerated to 13.7 percent in February 2023, from 10.3 percent in January 2023. It was observed at 3.7 percent in February 2022. (Table D)

By specific food item, double-digit annual growth rates were noted in the indices of corn at 13.9 percent; and fish, 16.1 percent.

Annual hikes were also higher in the indices of the following food groups:

- a. Rice, 8.8 percent;
- b. Meat and other parts of slaughtered land animals, 6.8 percent;
- c. Milk, other dairy products and eggs, 9.1 percent; and
- d. Ready-made food and other food products n.e.c., 9.1 percent.

On the contrary, slower annual growth rates were observed in the indices of flour, bread and other bakery products, pasta products, and other cereals at 10.8 percent; oils and fats at 18.9 percent; fruits and nuts at 17.1 percent; vegetables, tubers, plantains, cooking bananas and pulses at 33.0 percent; and sugar, confectionery and desserts at 47.0 percent. (Table D)

**Table C. Year-on-Year Inflation Rates in Davao Oriental,
by Commodity Group
In Percent
(2018=100)**

Commodity Group	Inflation Rates		
	February 2022	January 2023	February 2023
ALL ITEMS	4.2	10.0	11.3
Food and Non-Alcoholic Beverages	3.7	10.2	13.4
Alcoholic Beverages and Tobacco	3.5	12.5	12.1
Clothing and Footwear	3.5	6.9	6.2
Housing, Water, Electricity, Gas, and Other Fuels	3.0	11.7	12.6
Furnishings, Household Equipment and Routine Household Maintenance	1.8	5.5	5.8
Health	4.9	4.2	5.3
Transport	12.1	11.0	6.6
Information and Communication	1.1	0.0	0.0
Recreation, Sport and Culture	2.5	8.6	9.8
Education Services	0.0	13.1	13.1
Restaurants and Accommodation Services	3.3	9.3	7.5
Financial Services	46.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.9	9.2	9.4

**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 Oriental,
by Food Group
In Percent
(2018=100)**

Food Group	Inflation Rates		
	February 2022	January 2023	February 2023
FOOD	3.7	10.3	13.7
Cereals and cereal products	6.5	8.8	10.2
Cereals (ND)	7.0	7.7	10.1
Rice	-0.3	6.6	8.8
Corn	36.4	10.9	13.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.5	12.5	10.8
Meat and other parts of slaughtered land animals	8.5	6.2	6.8
Fish and other seafood	0.5	3.9	16.1
Milk, other dairy products and eggs	10.2	6.4	9.1
Oils and fats	4.7	22.9	18.9
Fruits and nuts	-4.1	22.3	17.1
Vegetables, tubers, plantains, cooking bananas and pulses	-9.8	33.1	33.0
Sugar, confectionery and desserts	15.0	51.2	47.0
Ready-made food and other food products N.E.C.	1.6	7.1	9.1

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

All provinces in Davao Region, except Davao del Norte and Davao del Sur, had higher inflation in February 2023. The highest inflation during the month remained in Davao de Oro at 12.3 percent, while the lowest was still registered in Davao del Norte at 6.5 percent. (Table E)

Table E. Year-on-Year Inflation Rates in Davao Region, All Items In Percent (2018=100)

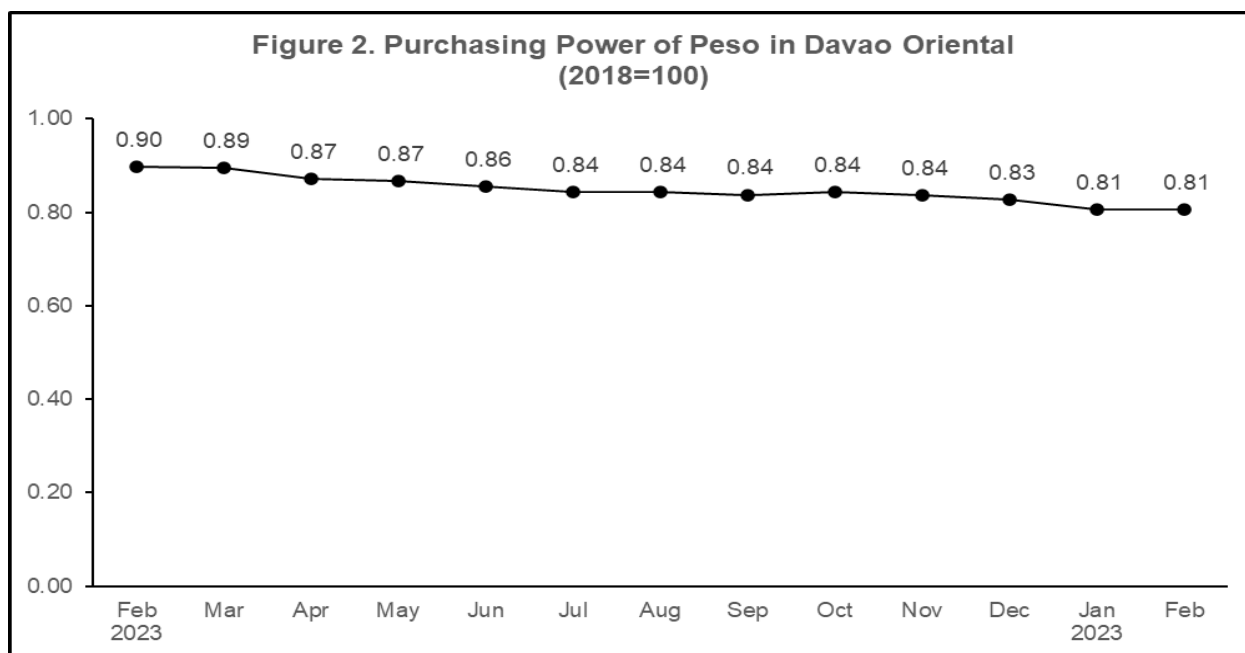
Areas	Inflation Rates		
	February 2022	January 2023	February 2023
Davao Region	4.4	9.4	9.9
Davao Del Norte	3.9	6.9	6.5
Davao City	4.6	9.6	10.9
Davao Del Sur	5.3	9.9	9.4
Davao Oriental	4.2	10.0	11.3
Davao De Oro	5.2	12.2	12.3
Davao Occidental	1.4	8.4	8.7

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

Purchasing Power of the Peso (PPP)

The purchasing power of the peso (PPP) shows how much the peso in the base year (2018) is worth in another period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100.

The PPP in Davao Oriental remained at 0.81. This means that the amount of PhP100.00 in 2018 is equivalent to PhP81.00 in February 2023. In February 2022, the PPP was higher at 0.90. (Figure 2)



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

TECHNICAL NOTES

Uses of CPI

The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

Computation of CPI

The computation of the CPI involves consideration of the following important points:

- a. **Base Year/Period** - A period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.
- b. **Market Basket** - A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. **Weighting System** - The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- d. **Formula** - The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2006) weights.
- e. **Geographic Coverage** - CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Note: CPIs and inflation rates by province and selected city are posted at the PSA website (<https://openstat.psa.gov.ph/>).

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