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DAVAO ORIENTAL

Special Release

Summary Inflation Report of Davao Oriental 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 Oriental	4.1	11.3	12.4	11.2

**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 March 2023 vs. 2022*

The inflation in Davao Oriental continued to move at a higher rate of 12.4 percent in March 2023, from 11.3 percent in February 2023. This brings the average inflation from January to March 2023 at 11.2 percent. In March 2022, inflation was lower at 4.1 percent. (Tables A and B, and Figure 1)

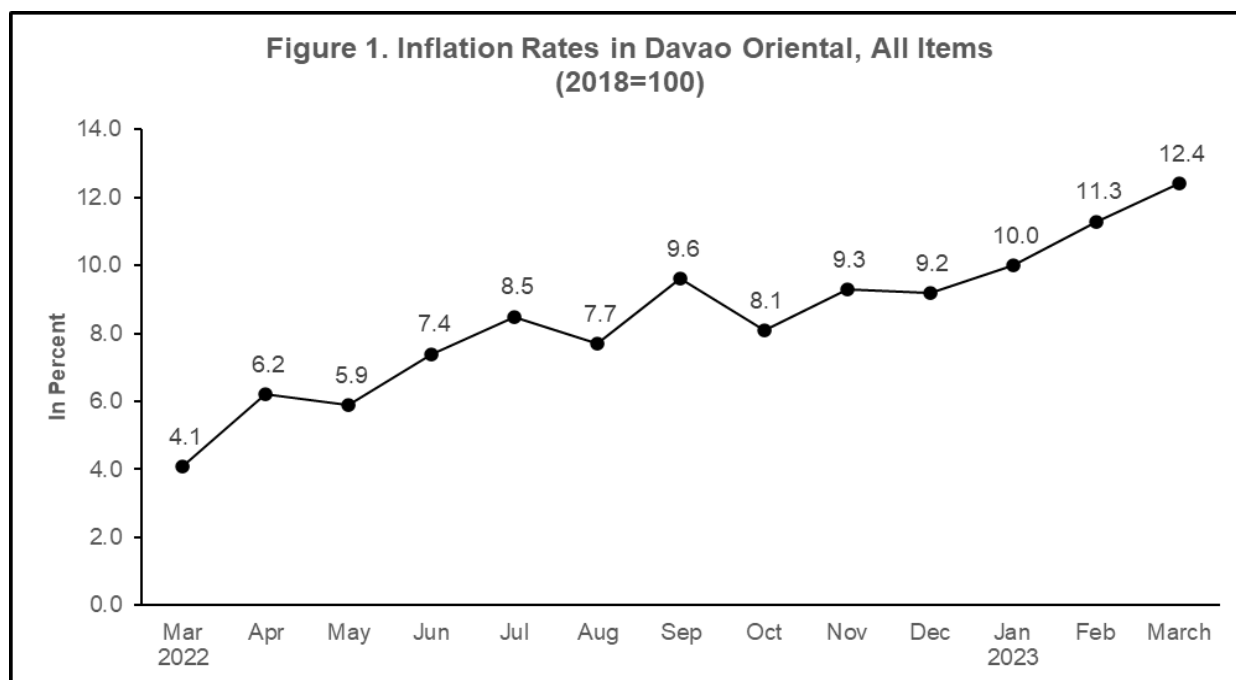


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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items
In Percent
January 2019 – March 2023
(2018=100)**

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	12.4
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	11.2

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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The increase in the inflation for indices of food and non-alcoholic beverages at 15.5 percent; restaurants and accommodation services, 13.6 percent; and alcoholic beverages and tobacco at 16.1 percent contributed largely to the upward trend of the overall inflation during the month.

Higher annual increments were also observed in the following commodity groups:

- a. Health, 6.8 percent;
- b. Housing, water, electricity, gas and other fuels, 12.7 percent;
- c. Personal care, and miscellaneous goods and services, 9.7 percent;
- d. Recreation, sports and culture, 10.3 percent; and
- e. Furnishings, household equipment and routine household maintenance, 5.9 percent.

On the other hand, lower annual increments were observed in the indices of clothing and footwear at 5.5 percent; and transport at 1.9 percent.

The other commodity groups, i.e., information and communication, education, and financial services retained their previous month's annual growth rates. (Tables C)

Inflation for food rose to 16.1 percent in March 2023, from 13.7 percent in February 2023. In the same month of the previous year, food inflation was observed at 2.7 percent. (Table D)

Faster annual growth rates were seen in the following food groups:

- a. Corn, 15.4 percent;
- b. Meat and other parts of slaughtered land animals, 9.2 percent;
- c. Fish and other seafood, 27.1 percent;
- d. Milk, other dairy products and eggs, 12.6 percent; and
- e. Ready-made food and other food products N.E.C., 9.8 percent.

On the contrary, slower annual growth rates were observed in the indices of rice at 8.5 percent; flour, bread and other bakery products, pasta products, and other cereals at 10.6 percent; oils and fats at 17.7 percent; fruits and nuts at 13.8 percent; vegetables, tubers, plantains, cooking bananas and pulses at 27.1 percent; and sugar, confectionery and desserts at 37.3 percent. (Table D)

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

Commodity Group	Inflation Rates		
	March 2022	February 2023	March 2023
ALL ITEMS	4.1	11.3	12.4
Food and Non-Alcoholic Beverages	2.9	13.4	15.5
Alcoholic Beverages and Tobacco	2.8	12.1	16.1
Clothing and Footwear	4.2	6.2	5.5
Housing, Water, Electricity, Gas, and Other Fuels	3.8	12.6	12.7
Furnishings, Household Equipment and Routine Household Maintenance	2.5	5.8	5.9
Health	3.6	5.3	6.8
Transport	14.3	6.6	1.9
Information and Communication	1.1	0.0	0.0
Recreation, Sport and Culture	2.5	9.8	10.3
Education Services	0.0	13.1	13.1
Restaurants and Accommodation Services	4.3	7.5	13.6
Financial Services	46.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	4.5	9.4	9.7

**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		
	March 2022	February 2023	March 2023
FOOD	2.7	13.7	16.1
Cereals and cereal products	6.3	10.2	10.3
Cereals (ND)	6.6	10.1	10.2
Rice	2.0	8.8	8.5
Corn	23.8	13.9	15.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.6	10.8	10.6
Meat and other parts of slaughtered land animals	5.9	6.8	9.2
Fish and other seafood	-3.6	16.1	27.1
Milk, other dairy products and eggs	7.4	9.1	12.6
Oils and fats	3.8	18.9	17.7
Fruits and nuts	-0.8	17.1	13.8
Vegetables, tubers, plantains, cooking bananas and pulses	-6.4	33.0	27.1
Sugar, confectionery and desserts	17.4	47.0	37.3
Ready-made food and other food products N.E.C.	0.3	9.1	9.8

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

Relative to their annual rates in the previous month, all the provinces in Davao Region had lower inflation in March 2023, except Davao Oriental. The lowest inflation among the provinces remained in Davao del Norte at 6.0 percent, while the highest was recorded in Davao Oriental at 12.4 percent. (Table E)

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

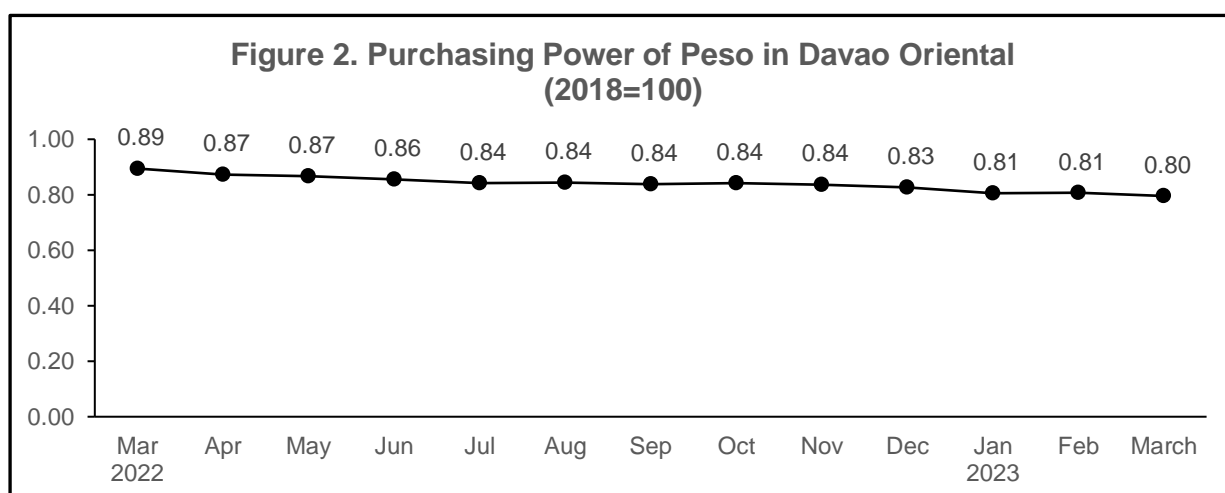
Areas	Inflation Rates		
	March 2022	February 2023	March 2023
Davao Region	4.7	9.9	9.0
Davao Del Norte	4.0	6.5	6.0
Davao City	5.1	10.9	9.8
Davao Del Sur	5.8	9.4	7.2
Davao Oriental	4.1	11.3	12.4
Davao De Oro	5.2	12.3	11.5
Davao Occidental	2.0	8.7	8.2

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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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 decreased to 0.80. This means that the amount of PhP100.00 in 2018 is equivalent to PhP80.00 in March 2023. In March 2022, the PPP was higher at 0.89. (Figure 2)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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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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