



SPECIAL RELEASE

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

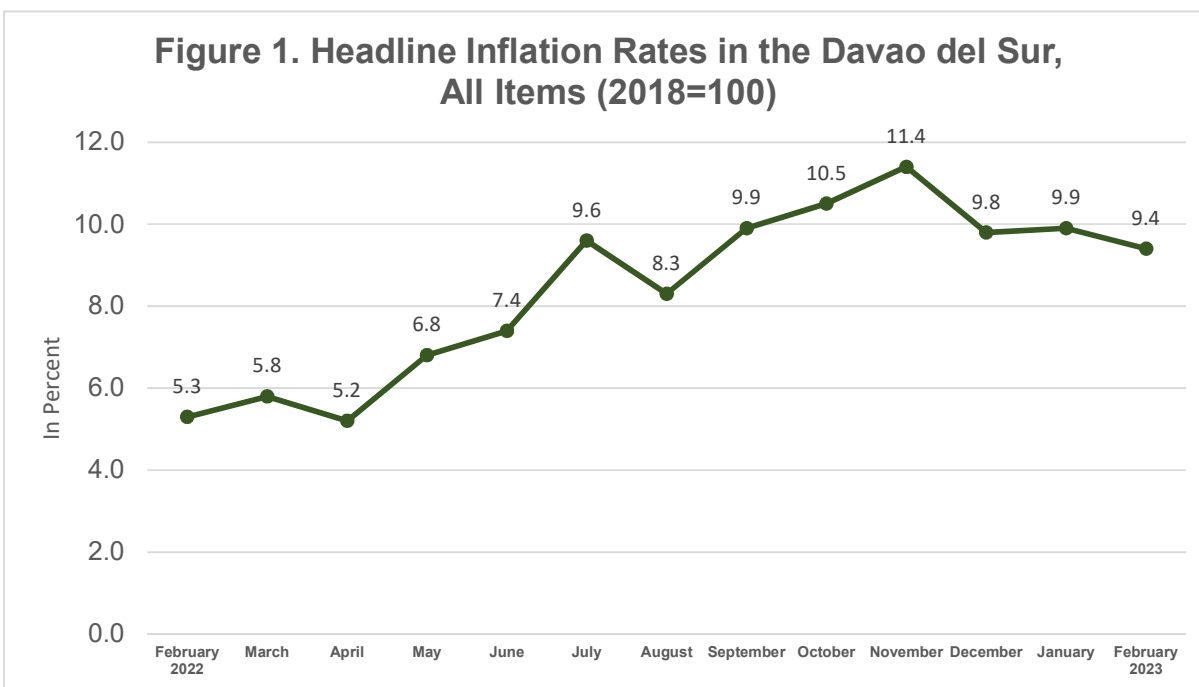
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**Table A. Year-on-Year Inflation Rates, All Items
 In Percent (2018=100)**

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 del Sur	5.3	9.9	9.4	9.6

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

* Year-on-year change of average CPI for February, 2023 vs. 2022



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

The headline inflation in Davao del Sur decreased by 0.5 percentage point having 9.4 percent in February 2023, from 9.9 percent in January 2023. This inflation rate is 4.1 percentage points higher than the inflation rate on February 2022 posted at 5.3 percent. The average inflation for the year's first two months stood at 9.6 percent. (Table A and Figure 1).

The decrease in Davao del Sur's inflation rate was mainly brought about by the decrease in the index of Transport to 5.0 percent from 10.1 percent in the previous month. It shares 58.1 percent which is the highest share in the inflation trend. Next to that is the decrease in the inflation rate of Food and Non-Alcoholic Beverages to 12.9 percent from 13.4 percent in the previous month. It contributes 35.1 percent, the second share in the inflation trend. Furthermore, the inflation rate of Health declined to 4.1 percent from 4.7 percent in the previous month. It contributes the third highest share in the inflation trend with 2.2 percent.

Also, the annual upticks of the following indices decreased:

- a. Personal Care, and Miscellaneous Goods and Services, 1.5 percent;
- b. Clothing and Footwear, 1.1 percent;
- c. Furnishings, Household Equipment and Routine Household Maintenance, 3.0 percent; and
- d. Recreation, Sport and Culture, 3.3 percent;

On the other hand, the annual upticks of Alcoholic Beverages and Tobacco rose to 17.1 percent from 14.0 percent in the previous month. The same goes for the inflation rate of Housing, Water, Electricity, Gas and Other Fuels with 9.3 percent which is 0.7 percentage points higher than the previous month.

Meanwhile, the inflation rate of the index of Information and Communication, Education Services, Restaurants and Accommodation Services, and Financial Services remained the same at 1.8 percent, 0.3 percent, 7.1 percent, and 0.0 percent, respectively.

The inflation rate of the food index decreased to 13.4 percent from 14.1 in January 2023. The inflation rate of food index Vegetables, tubers, plantains, cooking bananas and pulses decreased to 28.9 percent from 37.2 percent in the previous month, it contributed 42.8 percent to the food group's inflation trend which is the highest share. Next to that is the inflation rate of Meat and other parts of slaughtered land animals which declined to 14.4 percent from 17.1 percent in the previous month, it shared 29.9 percent to the food group's inflation trend which is the second highest share. Additionally, the inflation rate of Rice under the food group Cereals also decreased to a negative 3.2 percent from a negative 2.3 percent in the previous month, it contributed 15.1 percent, the third-highest share to the food group's inflation trend.

In addition, the inflation rate of the food groups Oils and fats, Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals, and Corn also decreased at 39.6 percent, 14.7 percent, and 78.3 percent, respectively.

On the other hand, the following food groups exhibited higher annual increments compared to the previous month:

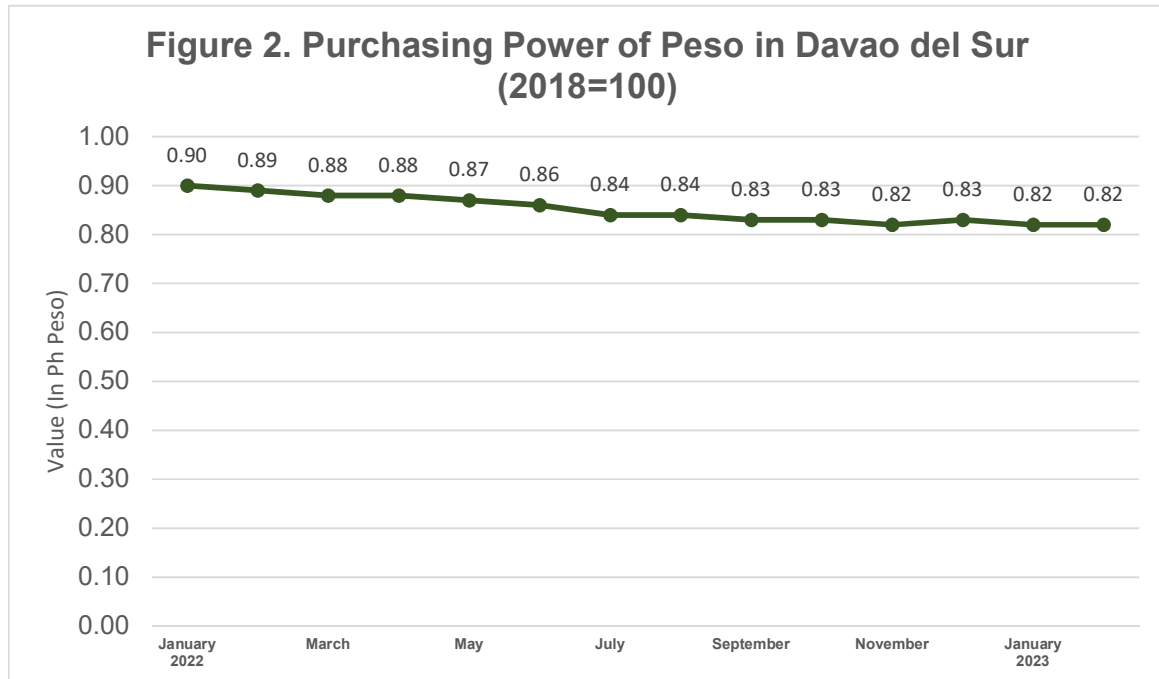
- a. Fish and other seafood, 6.7 percent;
- b. Milk, other dairy products, and eggs, 4.0 percent;
- c. Fruits and nuts, 5.6 percent;
- d. Sugar, Confectionery and Desserts, 34.1 percent; and
- e. Ready-made food and other food products n.e.c., 4.1 percent.

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

Month	Year				
	2019	2020	2021	2022	2023
January	4.9	2.5	1.0	5.5	9.9
February	5.2	2.7	1.8	5.3	9.4
March	5.4	2.1	3.0	5.8	
April	4.9	1.7	3.5	5.2	
May	4.0	1.9	3.7	6.8	
June	2.9	1.9	3.7	7.4	
July	1.5	1.3	4.6	9.6	
August	1.6	0.4	6.2	8.3	
September	-0.5	0.5	5.7	9.9	
October	-1.1	1.8	4.9	10.5	
November	0.9	0.9	5.6	11.4	
December	2.2	0.5	5.4	9.8	
Average	2.6	1.5	4.1	8.0	9.6

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 del Sur is 0.82, which is the same as the previous month's PPP. In February 2022, the PPP is at 0.89. (Figure 2)



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

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 the 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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