



SPECIAL RELEASE

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

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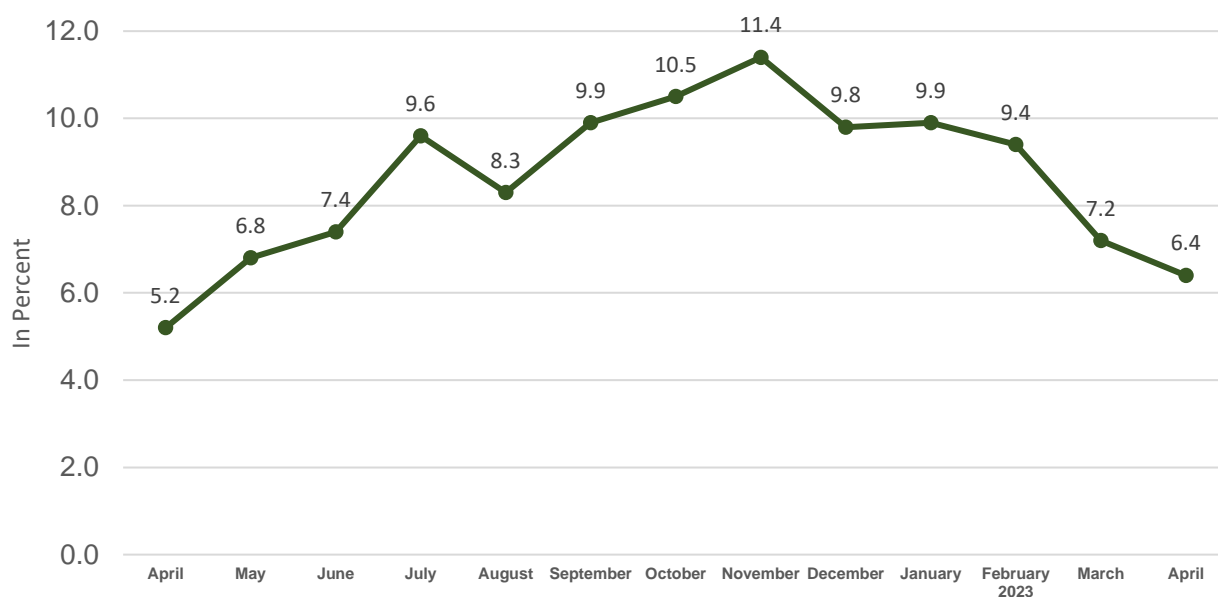
**Table A. Year-on-Year Inflation Rates, All Items
 In Percent (2018=100)**

Area	April 2022	March 2023	April 2023	Year-to-date*
Philippines	4.9	7.6	6.6	7.9
Davao Region	5.3	9.0	7.5	8.9
Davao del Sur	5.2	7.2	6.4	8.2

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

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

**Figure 1. Headline Inflation Rates in the Davao del Sur,
 All Items (2018=100)**



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



DAVAO DEL SUR

The headline inflation in Davao del Sur decreased by 0.8 percentage point having 6.4 percent in April 2023, from 7.2 percent in March 2023. This inflation rate is 1.2 percentage points higher than the inflation rate on April 2022 posted at 5.2 percent. The average inflation for the year's first four months stood at 8.2 percent. (Table A and Figure 1).

The decrease in Davao del Sur's inflation rate was mainly brought about by the decrease in the Food and Non-Alcoholic Beverages index to 8.5 percent from 9.3 percent in the previous month. It shares 50.7 percent which is the highest share in the inflation trend. Next to that is the decrease in the inflation rate of Transport to a negative 4.5 percent from negative 2.0 percent in the previous month. It contributes 25.8 percent, the second highest share in the inflation trend. Furthermore, the inflation rate of Restaurants and Accommodation Services declined to 5.7 percent from 7.1 percent in the previous month. It contributes the third highest share in the inflation trend with 11.4 percent. Also, the annual upticks of Housing, Water Electricity, Gas, and Other Fuels decreased to 8.9 percent from 9.2 percent in the previous month. Other than that, the inflation rate of Alcoholic Beverages and Tobacco declined to 16.4 percent from 17.1 percent. The same goes for Personal Care, and Miscellaneous Goods and Services which inflation rate declined to 1.3 percent from 1.5 percent in the previous month.

Meanwhile, the annual upticks of the following indices remained the same:

- a. Clothing and Footwear, 1.1 percent;
- b. Furnishings, Household Equipment and Routine Household Maintenance, 3.0 percent;
- c. Health, 3.9 percent;
- d. Information and Communication, 1.8 percent;
- e. Education Services, 0.3 percent; and
- f. Financial Services; 0.0 percent.

On the other hand, the inflation rate of Recreation, Sport, and Culture increased to 4.1 percent which is 0.8 percentage points higher than the previous month with 3.3 percent.

The inflation rate of the food index decreased to 8.9 percent from 9.6 in March 2023. The inflation rate of the food index Meat and other parts of slaughtered land animals decreased to 6.5 percent from 12.2 percent in the previous month, it contributed 53.1 percent to the food group's inflation trend which is the highest share. Next to that is the inflation rate of Corn under the food index Cereals which with 69.3 percent from 77.1 percent in the previous month which shared 30.3 percent of the food group's inflation trend which is the second-highest share. Moreover, the inflation rate of the food index Oils and fats declined to 22.0 percent from 30.0 percent in the previous

month, it shared 7.2 percent of the food group’s inflation trend which is the third-highest share.

Additionally, the inflation rate of the following food groups also decreased:

- a. Sugar, Confectionery and Desserts, 26.1 percent;
- b. Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals, 14.2 percent; and
- c. Ready-made food and other food products n.e.c, 4.2 percent.

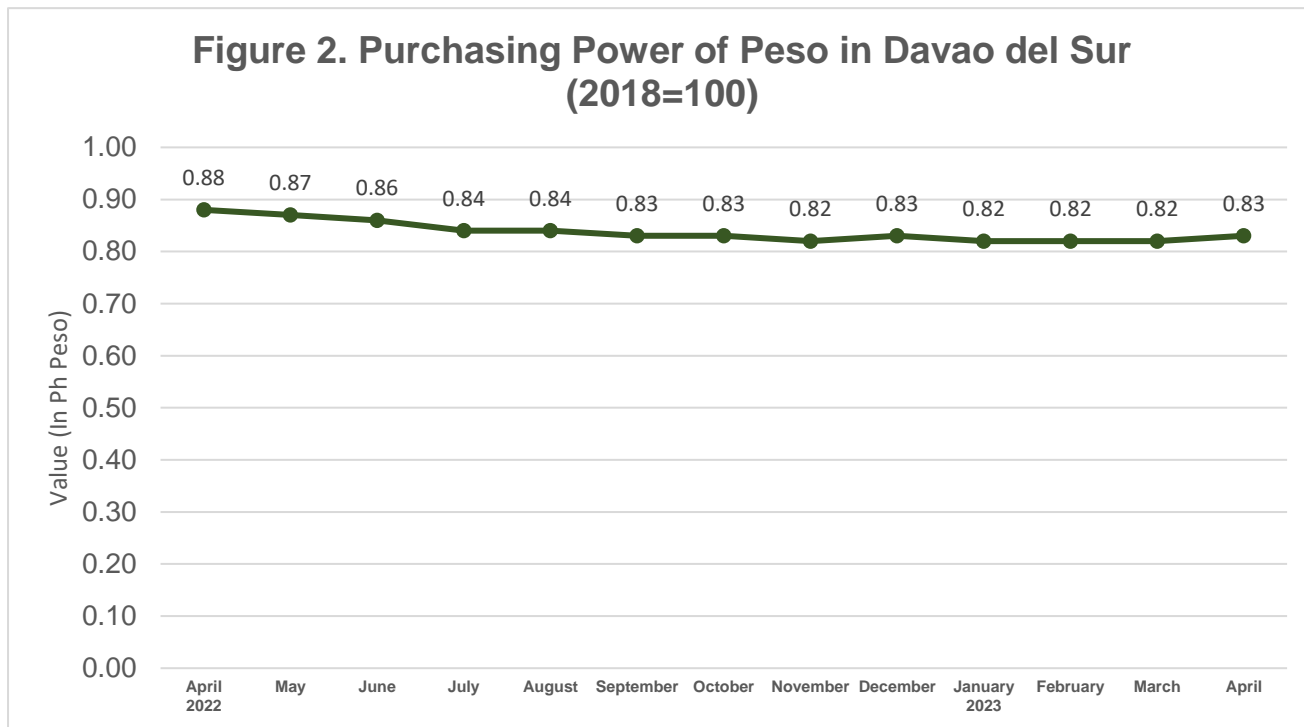
On the other hand, the inflation rate of Rice under the food group cereals increased to negative 1.3 percent from negative 1.8 percent in the previous month. The same goes for Fish, and other seafood with 2.6 percent from 0.2 percent in the previous month. In addition, the annual upticks of the food groups Milk, other dairy products and eggs, Fruits and nuts, and Vegetables, tubers, plantains, cooking bananas, and pulses, also increased to 4.9 percent, 4.0 percent, and 9.5 percent, respectively.

**Table B. Year-on-Year Inflation Rates in the Philippines, All Items
In Percent
January 2019 – April 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	7.2
April	4.9	1.7	3.5	5.2	6.4
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	8.2

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

In addition, the April 2023 Purchasing Power of Peso (PPP) in Davao del Sur is 0.83, which is 0.01 higher than the previous month's PPP. In April 2022, the PPP is at 0.88. (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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