

# SPECIAL RELEASE

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

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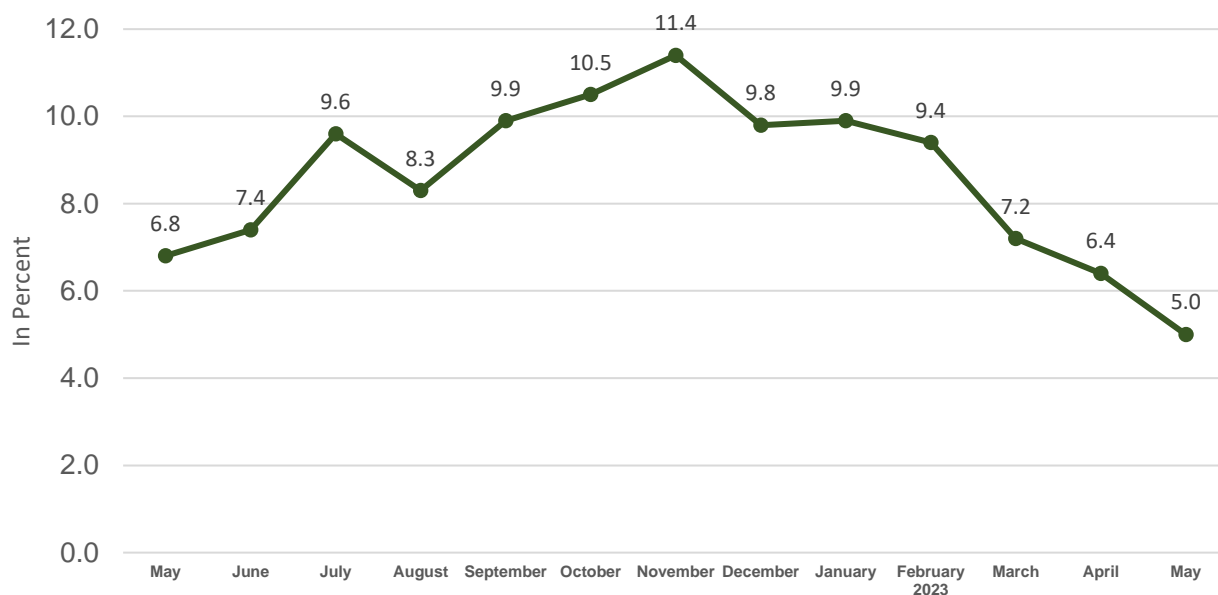
**Table A. Year-on-Year Inflation Rates, All Items  
In Percent (2018=100)**

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 del Sur	6.8	6.4	5.0	7.6

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

\* Year-on-year change of average CPI for May, 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 1.4 percentage points having 5.0 percent in May 2023, from 6.4 percent in April 2023. This inflation rate is 1.8 percentage points lower than the inflation rate on May 2022 posted at 6.8 percent. The average inflation for the year's first five months stood at 7.6 percent. (Table A and Figure 1).

The decrease in Davao del Sur's inflation rate was mainly brought about by the decrease in the Food and Non-Alcoholic Beverages index to 6.5 percent from 8.5 percent in the previous month. It shares 65.1 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 9.7 percent from negative 4.5 percent in the previous month. It contributes 27.5 percent, the second highest share in the inflation trend. Furthermore, the inflation rate of Housing, Water, Electricity, Gas, and Other Fuels declined to 8.7 percent from 8.9 percent in the previous month. It contributes the third highest share in the inflation trend with 2.8 percent. Also, the annual upticks of Health decreased to 2.3 percent from 3.9 percent in the previous month. Other than that, the inflation rate of Alcoholic Beverages and Tobacco declined to 15.6 percent from 16.4 percent. The same goes for Clothing and Footwear whose inflation rate declined to 1.0 percent from 1.1 percent in the previous month.

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

- a. Information and Communication, 1.8 percent;
- b. Recreation, Sport and Culture, 4.1 percent;
- c. Education Services, 0.3 percent;
- d. Restaurants and Accommodation Services, 5.7 percent;
- e. Financial Services; 0.0 percent; and
- f. Personal Care, and Miscellaneous Goods and Services, 1.3 percent.

On the other hand, the inflation rate of Furnishings, Household Equipment, and Routine Household Maintenance increased to 3.7 percent which is 0.7 percentage points higher than the previous month with 3.0 percent.

The inflation rate of the food index decreased to 6.7 percent from 8.9 in April 2023. Moreover, the inflation rate of the food index Fish and other seafood decreased to a negative 5.0 percent from 2.6 percent in the previous month, it contributed 48.1 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 56.7 percent from 69.3 percent in the previous month which shared 28.6 percent of the food group's inflation trend which is the second-highest share. Furthermore, the inflation rate of the food index Vegetables, tubers, plantains, cooking bananas and pulses declined to 4.6 percent from 9.5 percent in the previous month, it shared 12.4 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. Fruits and Nuts, 0.5 percent;
- b. Sugar, Confectionery and Desserts, 23.5 percent;
- c. Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals, 13.7 percent; and
- d. Ready-made food and other food products n.e.c, 4.1 percent.

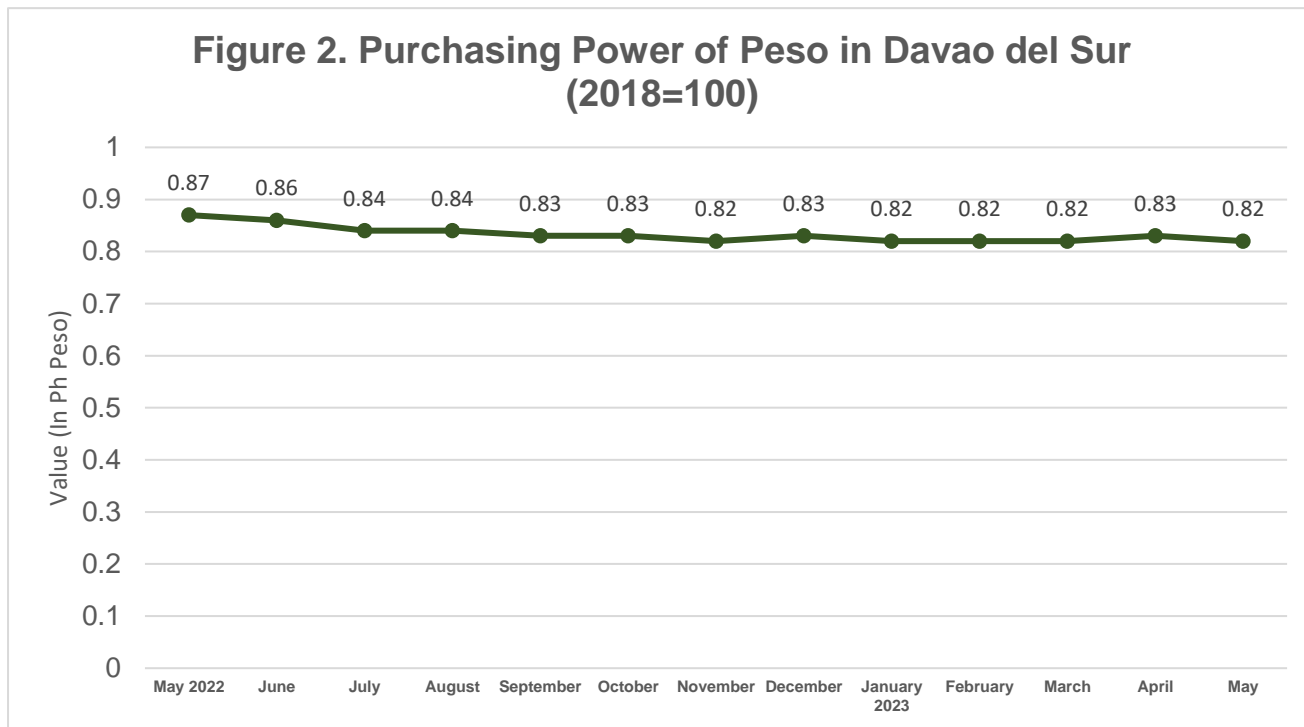
On the other hand, the inflation rate of Rice under the food group cereals increased to 0.8 percent from negative 1.3 percent in the previous month. The same goes for Milk, other dairy products and eggs which increased to 8.0 percent from 4.9 percent in the previous month. Meanwhile, the inflation rate of Meat and other parts of slaughtered land animals remained the same at 6.5 percent.

**Table B. Year-on-Year Inflation Rates in the Philippines, All Items  
In Percent  
January 2019 – May 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	5.0
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	
<b>Average</b>	<b>2.6</b>	<b>1.5</b>	<b>4.1</b>	<b>8.0</b>	<b>7.6</b>

*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 del Sur is 0.82, which is 0.01 lower than the previous month's PPP. In May 2022, the PPP is at 0.87. (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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