



SPECIAL RELEASE

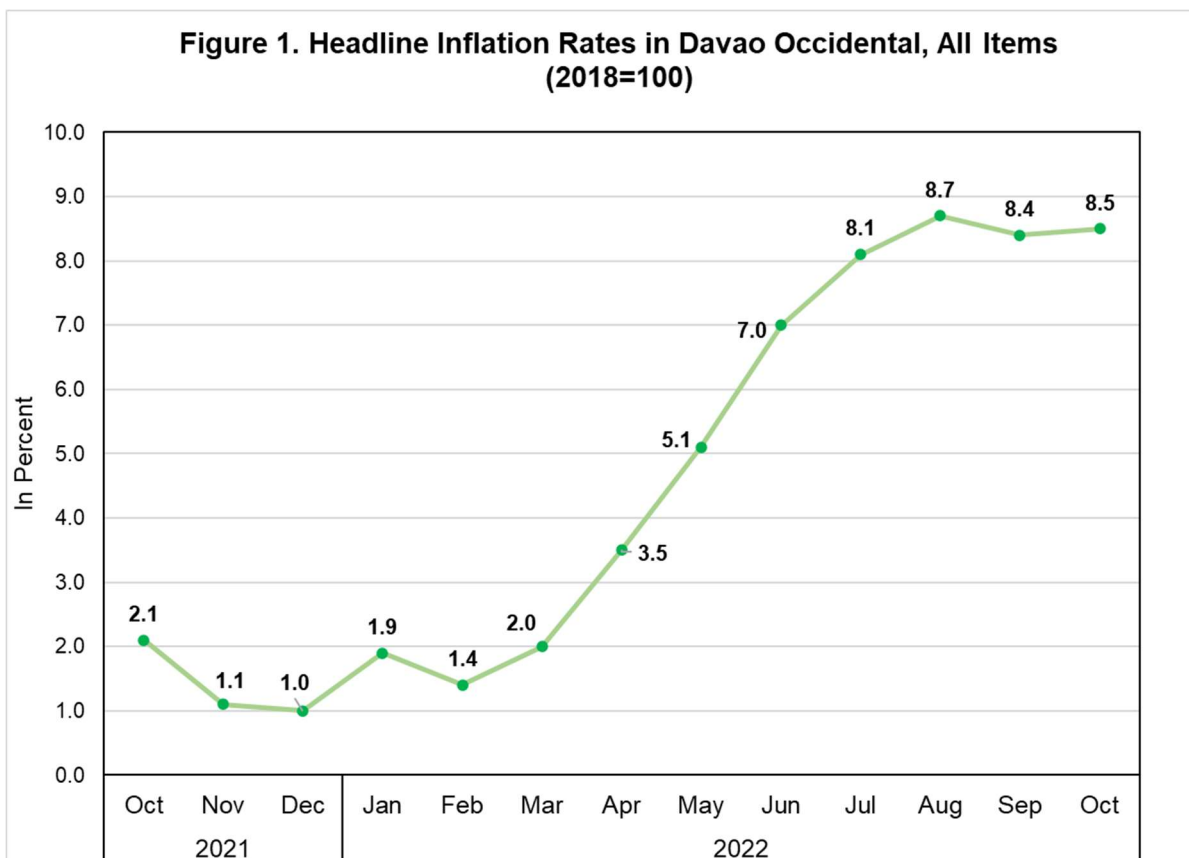
Summary Inflation Report of Davao Occidental Consumer Price Index (2018=100) October 2022

Date of Release: 08 November 2022
 Reference No.: SR-2022-15

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

Area	October 2021	September 2022	October 2022	Year-to-date*
Philippines	4.0	6.9	7.7	5.4
Davao Region	3.6	9.6	9.8	7.0
Davao Occidental	2.1	8.4	8.5	5.5

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 October, 2022 vs. 2021



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



Summary Inflation Report of Davao Occidental (October 2022)

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The Davao Occidental annual headline inflation slightly increased to 8.5 percent in October 2022, from 8.4 percent in September 2022. With this month's inflation, Davao Occidental average inflation from January to October 2022 stood at 5.5 percent. In October 2021, inflation rate was lower at 2.1 percent. (*Table A and Figure 1*)

The main source of the upward trend of the October 2022 inflation was attributed to higher annual growth rate in the index for food and non-alcoholic beverages at 9.1 percent, from 8.5 percent in the previous month. Also contributing to the upward trend in the overall inflation during the period was alcoholic beverages and tobacco at 17.0 percent, from 14.2 in September 2022.

Table B. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Davao Occidental (2018=100)

Commodity Group	CPI			Inflation Rate	
	October 2021	September 2022	October 2022	Month-on-Month	Year-on-Year
ALL ITEMS	107.9	116.7	117.1	0.3	8.5
01 FOOD AND NON-ALCOHOLIC BEVERAGES	103.5	112.1	112.9	0.7	9.1
FOOD	102.9	111.6	112.3	0.6	9.1
Cereals and cereal products	99.1	102.0	101.7	-0.3	2.6
Cereals	97.0	99.1	98.4	-0.6	1.5
Rice	95.5	96.8	96.4	-0.4	1.0
Corn	102.9	107.8	106.1	-1.6	3.2
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	114.3	122.6	125.0	2.0	9.4
Meat and other parts of slaughtered land animals	110.8	122.8	121.7	-0.9	9.8
Fish and other seafood	115.5	123.6	125.4	1.5	8.6
Milk, other dairy products and eggs	110.7	119.7	120.0	0.3	8.4
Oils and fats	109.1	138.2	138.2	0.0	26.7
Fruit and nuts	105.3	116.7	116.7	0.0	10.8
Vegetables, tubers, plantains, cooking bananas and pulses	83.1	93.8	100.1	6.7	20.5
Sugar, confectionery and desserts	100.1	171.4	174.8	2.0	74.6
Ready-made food and other food products n.e.c.	112.3	116.6	118.0	1.2	5.1
02 ALCOHOLIC BEVERAGES AND TOBACCO	149.6	170.9	175.1	2.5	17.0
03 CLOTHING AND FOOTWEAR	110.3	111.4	111.4	0.0	1.0
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	118.4	131.3	131.2	-0.1	10.8
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	104.4	108.8	112.0	2.9	7.3
06 HEALTH	109.1	113.2	113.4	0.2	3.9
07 TRANSPORT	104.8	121.4	118.1	-2.7	12.7
08 INFORMATION AND COMMUNICATION	100.0	100.3	100.3	0.0	0.3
09 RECREATION, SPORT AND CULTURE	124.3	128.9	131.1	1.7	5.5
10 EDUCATION SERVICES	108.9	108.9	108.9	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	115.4	117.2	117.2	0.0	1.6
12 FINANCIAL SERVICES	148.2	148.2	148.2	0.0	0.0
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	100.4	100.4	100.4	0.0	0.0

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

On the other hand, housing, water, electricity, gas, and other fuels, showed downtrend index from 11.2 percent in September to 10.8 percent this month. Transport also exhibited a dip scenario from 17.1 percent last September 2022 to 12.7 percent this October 2022.

The rest of the commodity groups either retained their previous month's inflation rates or had zero percent annual growths. (*Table B*)

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For food and non-alcoholic beverages index, it accelerated further to 9.1 percent from 8.5 percent in the previous month. In October 2021, food and non-alcoholic beverages index was lower at 1.4 percent.

The annual growth rate of sugar, confectionery and desserts index went up to 74.6 percent during the month, from 71.2 percent in the previous month. In addition, double-digit acceleration rate was observed in vegetables, tubers, plantains, cooking bananas and pulses at 20.5 percent in October 2022 from 13.1 percent last September 2022.

The following food groups exhibited higher annual increments during the month:

- a. Fish and other seafood, 8.6 percent;
- b. Milk, other dairy products and eggs, 8.4 percent; and
- c. Ready-made food and other food products n.e.c., 5.1 percent.

On the other hand, the meat and other parts of slaughtered land animals index had declined at 9.8 percent from 10.7 percent in September 2022. Also exhibiting lower increments is cereals and cereal products at 2.6 percent from 3.7 percent in the previous month. (*Table C*)

Table C. Year-on-Year Inflation Rate by Subgroup, Percent Changes in Davao Occidental (2018=100)

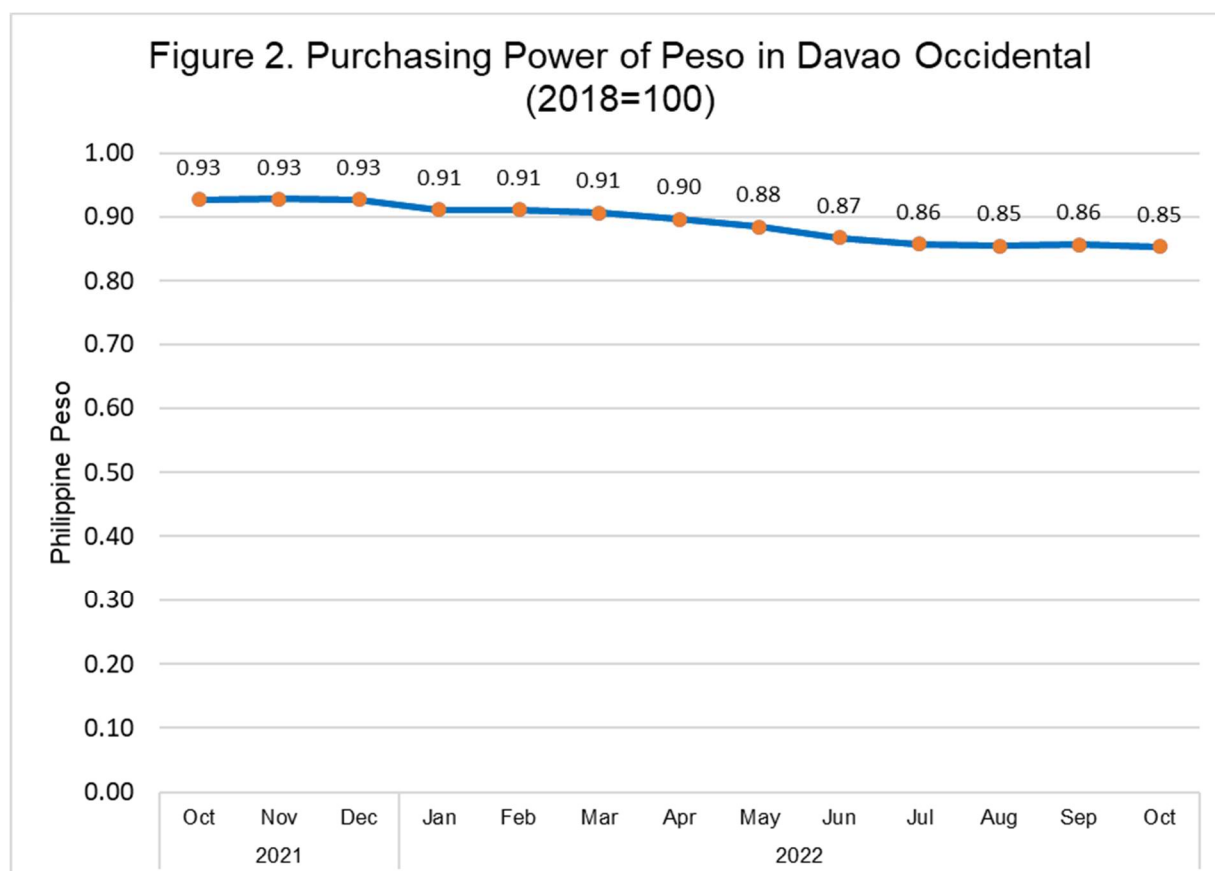
Commodity Group	INFLATION		
	October 2021	September 2022	October 2022
ALL ITEMS	2.1	8.4	8.5
01 FOOD AND NON-ALCOHOLIC BEVERAGES	1.4	8.5	9.1
FOOD	1.5	8.7	9.1
Cereals and cereal products	5.2	3.7	2.6
Cereals	5.6	3.0	1.5
Rice	0.6	1.6	1.0
Corn	28.3	8.1	3.2
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	2.9	7.3	9.4
Meat and other parts of slaughtered land animals	5.0	10.7	9.8
Fish and other seafood	8.2	6.4	8.6
Milk, other dairy products and eggs	-2.6	8.1	8.4
Oils and fats	0.0	26.7	26.7
Fruit and nuts	-40.0	10.8	10.8
Vegetables, tubers, plantains, cooking bananas and pulses	4.5	13.1	20.5
Sugar, confectionery and desserts	-6.0	71.2	74.6
Ready-made food and other food products n.e.c.	3.3	3.8	5.1
02 ALCOHOLIC BEVERAGES AND TOBACCO	6.9	14.2	17.0
03 CLOTHING AND FOOTWEAR	1.8	1.0	1.0
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	2.1	11.2	10.8
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	0.9	4.2	7.3
06 HEALTH	1.0	3.9	3.9
07 TRANSPORT	9.5	17.1	12.7
08 INFORMATION AND COMMUNICATION	0.0	0.3	0.3
09 RECREATION, SPORT AND CULTURE	0.1	3.7	5.5
10 EDUCATION SERVICES	0.0	0.0	0.0
11 RESTAURANTS AND ACCOMMODATION SERVICES	0.0	1.6	1.6
12 FINANCIAL SERVICES	48.2	0.0	0.0
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.0	0.0	0.0

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 Occidental, All Items In Percent
January 2019 – August 2022
(2018=100)**

Month	2019	2020	2021	2022
January	9.7	1.2	2.4	1.9
February	9.5	0.3	3.3	1.4
March	7.1	2.2	2.8	2.0
April	6.1	3.7	1.6	3.5
May	6.5	3.1	1.8	5.1
June	5.0	1.9	2.5	7.0
July	3.5	1.5	2.8	8.1
August	1.6	2.7	1.8	8.7
September	-2.7	1.6	2.3	8.4
October	-2.3	2.2	2.1	8.5
November	-1.4	2.4	1.1	
December	0.6	2.3	1.0	
Average	3.6	2.1	2.1	5.5

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



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

In addition, the September 2022 Purchasing Power of Peso (PPP) in Davao Occidental decreased to 0.85 from 0.86 in September 2022. (Figure 2)

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 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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