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PHILIPPINE STATISTICAL AUTHORITY

DAVAO DEL NORTE PROVINCIAL STATISTICAL OFFICE

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index: Davao del Norte (2018=100) July 2022

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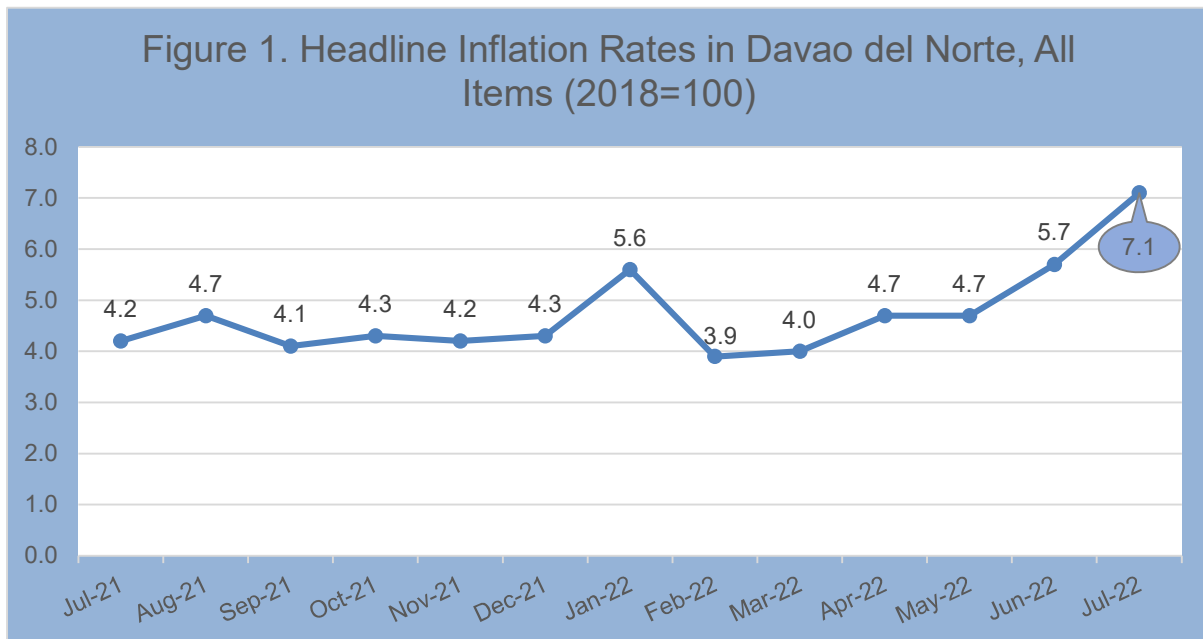
***Inflation rate in Davao del Norte is reported at 7.1 percent
(2018=100) in July 2022***

**Table A. Year-on-Year Inflation Rates, All Items in Percent
Philippines, Region 11 and Davao del Norte
July 2021, June – July 2022**

Area	July 2021	June 2022	July 2022	Year-to-Date*
Philippines	3.7	6.1	6.4	4.7
Region 11	4.2	7.2	8.6	6.0
Davao del Norte	4.2	5.7	7.1	5.1

* 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 July, 2022 vs. 2021



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



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1. Inflation of Davao del Norte

The headline inflation in Davao del Norte increased by 7.1 percent in July 2022 compared to its inflation rate in July last year, which was recorded at 4.2 percent. The current inflation figure is higher compared to the headline inflation of the Philippines as a whole, which stood at 6.4, but lower compared to the recorded inflation of the Davao Region at 8.6 (Table A).

The average inflation of Davao del Norte for the first seven months of the year 2022 stood at 5.1 percent (Table B).

**Table B. Year-on-Year Inflation Rates in Davao del Norte
All Items in Percent
January 2019 – July 2022**

Month	2019	2020	2021	2022
January	2.8	2.7	2.5	5.6
February	3.1	2.5	2.8	3.9
March	2.3	3.6	2.9	4.0
April	2.2	3.4	2.7	4.7
May	2.1	2.7	3.3	4.7
June	2.4	2.0	3.6	5.7
July	1.8	1.2	4.2	7.1
August	0.5	1.3	4.7	
September	-0.6	2.6	4.1	
October	-1.8	3.2	4.3	
November	-0.5	3.2	4.2	
December	2.0	2.3	4.3	
Average	1.4	2.6	3.6	5.1

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

2. Contribution to the Inflation

The further increment in Davao del Norte's inflation was mainly brought about by the higher annual increase in the index for food and non-alcoholic beverages, which has an inflation rate of 5.4 percent; housing, water, electricity, gas and other fuels, 11.1 percent; and transport, 18.0 percent (Table C).



On the other hand, annual upticks slowed down in the indices of information and communication, which was recorded at 0.1 percent; education services at 0.0 percent; and financial services at 0.0 percent.

For the food group, it can be observed in Table D that the top contributors to the food inflation in Davao del Norte were the indices for meat and other parts of slaughtered land animals; fish and other seafood; and vegetables, tubers, plantains, cooking bananas and pulses, which has a recorded inflation rate of 15.0 percent, 4.3 percent, and 7.9 percent respectively.

**Table C. Major Contributor to the Inflation in Davao del Norte,
All income Households in Percent (2018=100)**

Commodity Group	July 2021	June 2022	July 2022	Contribution to Inflation by Division
ALL ITEMS	4.2	5.7	7.1	100.0
Food and non-alcoholic beverages	3.2	3.1	5.4	36.2
Alcoholic beverages and tobacco	9.6	8.9	8.4	2.3
Clothing and footwear	2.0	1.0	1.5	0.6
Housing, water, electricity, gas and other fuels	6.3	10.2	11.1	29.3
Furnishings, household equipment and routine household maintenance	1.8	1.9	1.9	0.7
Health	1.6	5.0	5.5	1.9
Transport	10.0	15.5	18.0	26.6
Information and communication	0.2	0.1	0.1	0.0
Recreation, sport and culture	0.6	1.7	2.2	0.2
Education services	0.6	0.0	0.0	0.0
Restaurants and accommodation services	0.0	0.5	0.5	0.4
Financial services	45.5	0.0	0.0	0.0
Personal care, and miscellaneous goods and services	2.7	3.0	2.9	1.7

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



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**Table D. Major Contributor to the Food Inflation in Davao del Norte
All income Households in Percent (2018=100)**

Commodity Group	July 2021	June 2022	July 2022	Contribution to Inflation by Division
FOOD	3.5	3.2	5.6	100.0
Rice	(7.9)	(2.8)	(1.0)	(6.2)
Corn	3.7	8.0	12.4	6.6
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	2.1	2.3	2.5	3.3
Meat and other parts of slaughtered land animals	14.8	10.7	15.0	50.1
Fish and other seafood	12.1	(2.5)	4.3	14.8
Milk, other dairy products and eggs	2.4	4.4	5.2	8.2
Oils and fats	(0.7)	12.3	16.7	4.4
Fruits and nuts	(1.3)	(0.3)	(6.4)	(4.3)
Vegetables, tubers, plantains, cooking bananas and pulses	7.1	12.9	7.9	10.7
Sugar, confectionery and desserts	1.1	12.4	19.2	8.9
Ready-made food and other food products n.e.c.	(1.8)	3.9	5.5	3.6

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

3. Month-on-Month

From the recorded 5.7 percent inflation rate in the month of June 2022, it has further leaped to 7.1 percent in July 2022. The latter figure is the highest ever recorded inflation rate in Davao del Norte since 2019.

Among the commodity groups, transport showed the highest increase with an inflation rate of 5.4 percent on July 2022 compared to its 3.1 percent rate on June 2022. This was followed by the commodity group of clothing and footwear, which stood at 1.5 percent on July 2022 from 1.0 percent on June 2022, and recreation, sport and culture, which stood at 2.2 percent on July 2022 from 1.7 percent in June 2022.

On the contrary, the following commodity groups has shown a decrease in inflation compared to last month:



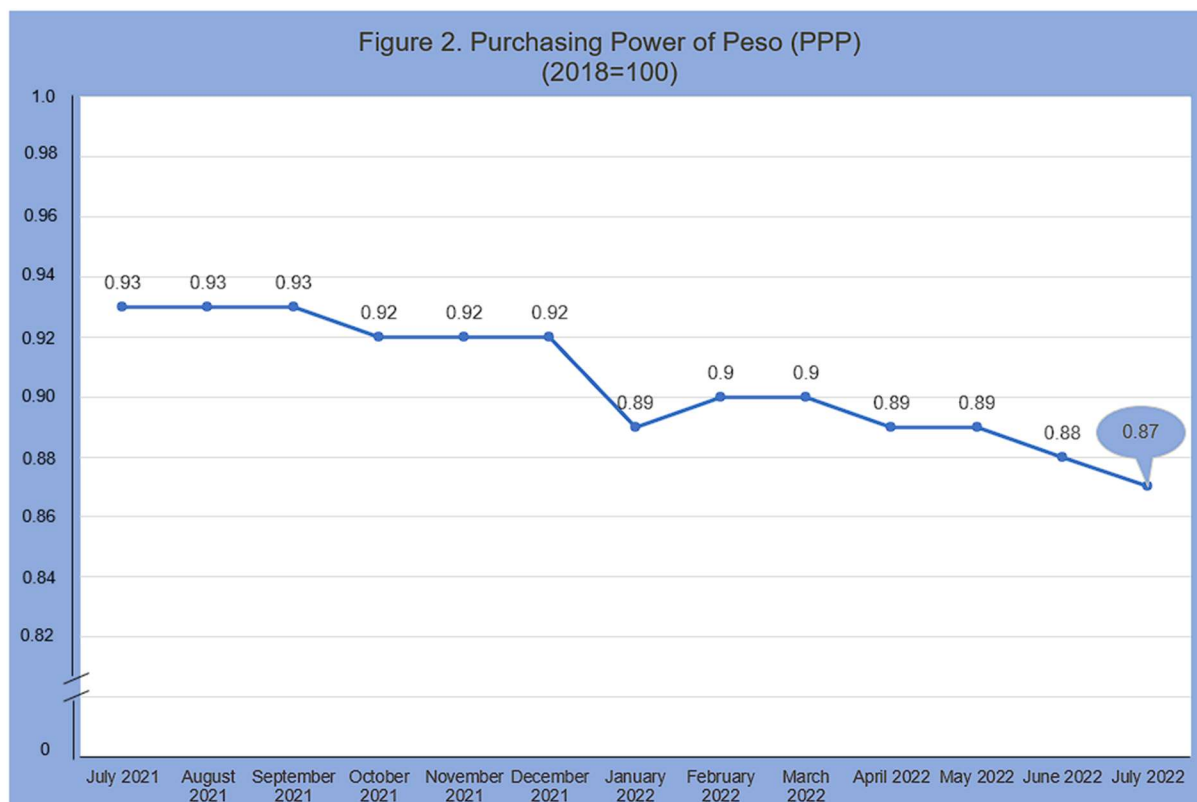
- Alcoholic Beverages and Tobacco (from 8.9 to 8.4)
- Personal care, and miscellaneous goods and services (from 3.0 to 2.9)

It can also be observed that the commodities for furnishings, household equipment and routine household maintenance; information and communication; education services; restaurants and accomodation services; and financial services has shown no sign of increase nor decrease in inflation rate in comparison to their corresponding rates last month.

4. Purchasing Power of Peso (PPP)

The Purchasing Power of Peso measures the current value of the peso in reference to its value in the base year. It has an inverse relationship with the inflation rate, which means that if the inflation rate increases, the PPP decreases.

The PPP in July 2022 further decreased and was recorded at 0.87. This suggests that Php100.00 in 2018 is now currently valued at Php87.00



Technical Notes

Consumer Price Index (CPI)

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.

Based Period

A reference date at which the index is equal to 100. The Base year is 2018.

Inflation Rate

The rate of change of the CPI expressed in percent. It is interpreted in terms of declining purchasing power of peso.

Purchasing Power of Peso

The measure of how much the peso in the base period is worth in the current period.

Note: Consumer Price Indices (CPI) and inflation rates by province and selected cities are posted at the PSA website (<https://openstat.psa.gov.ph/>).

Approved for Release:

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