



# SPECIAL RELEASE

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

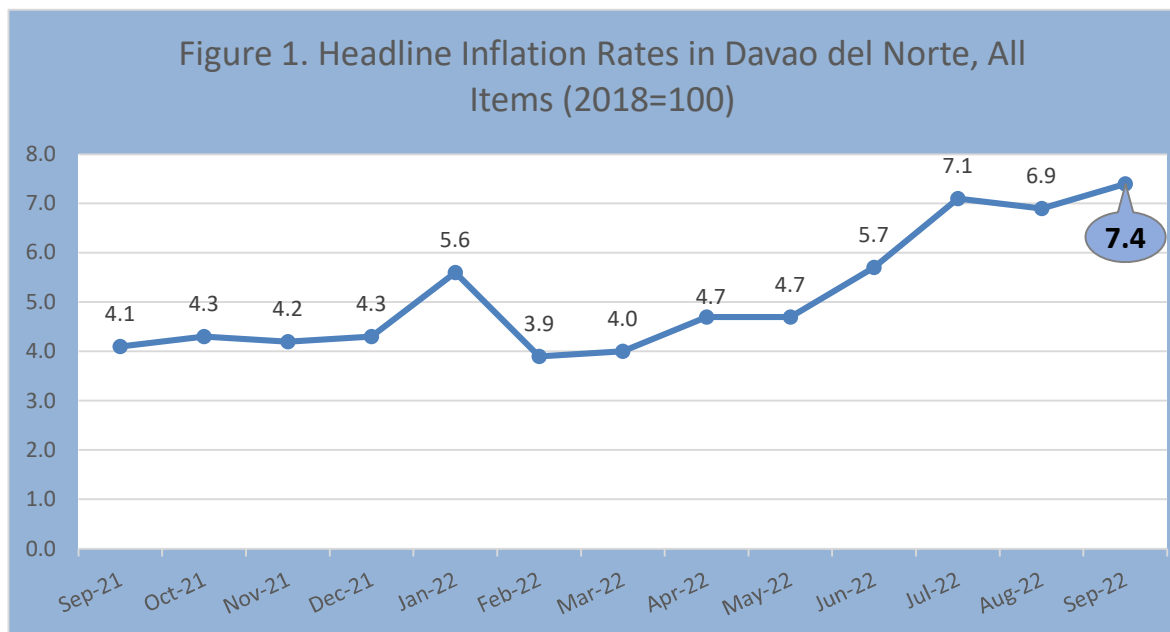
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 Reference No. : SRDDN2022-030

***Inflation rate in Davao del Norte is reported at 7.4 percent  
 (2018=100) in September 2022***

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

Area	September 2021	August 2022	September 2022	Year-to-Date*
Philippines	4.2	6.3	6.9	5.1
Region 11	4.0	8.9	9.6	6.7
Davao del Norte	4.1	6.9	7.4	5.6

\* Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority  
 \* Year-on-year change of average CPI for January to September, 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 7.4 percent in September 2022 compared to its inflation rate in the same month last year, which was recorded at 4.1 percent. The current inflation figure is the highest ever recorded inflation rate of Davao del Norte since 2019. This is higher compared to the headline inflation of the Philippines as a whole, which stood at 6.9, but lower compared to the recorded inflation of the Davao Region at 9.6 (Table A).

The average inflation of Davao del Norte for the first nine months of the year 2022 stood at 5.6 percent (Table B).

**Table B. Year-on-Year Inflation Rates in Davao del Norte  
All Items in Percent  
January 2019 – September 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	6.9
September	-0.6	2.6	4.1	7.4
October	-1.8	3.2	4.3	
November	-0.5	3.2	4.2	
December	2.0	2.3	4.3	
<b>Average</b>	<b>1.4</b>	<b>2.6</b>	<b>3.6</b>	<b>5.6</b>

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

## 2. Contribution to the Inflation

The 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 5.8 percent; housing, water, electricity, gas and other fuels, 12.8 percent; and transport, 13.1 percent (Table C).

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On the other hand, the following commodity groups have shown minimal contribution to the inflation rate in Davao del Norte (Table C):

- Recreation, sport and culture; 3.1 percent
- Information and communication; 0.6 percent
- Financial services; 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; sugar, confectionery and desserts which have a recorded inflation rate of 14.3 percent, 12.2 percent, and 33.0 percent respectively.

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

Commodity Group	September 2021	August 2022	September 2022	Contribution to Inflation by Division
<b>ALL ITEMS</b>	<b>4.1</b>	<b>6.9</b>	<b>7.4</b>	<b>100.0</b>
Food and non-alcoholic beverages	3.6	4.6	5.8	37.7
Alcoholic beverages and tobacco	7.9	9.4	9.5	2.5
Clothing and footwear	2.0	1.7	2.0	0.8
Housing, water, electricity, gas and other fuels	6.4	13.0	12.8	32.8
Furnishings, household equipment and routine household maintenance	1.2	2.3	2.6	0.9
Health	1.9	5.7	9.3	3.1
Transport	7.1	14.4	13.1	18.8
Information and communication	0.3	0.1	0.6	0.2
Recreation, sport and culture	1.3	2.3	3.1	0.3
Education services	0.6	3.6	3.6	0.6
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	3.2	1.9

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	September 2021	August 2022	September 2022	Contribution to Inflation by Division
<b>FOOD</b>	<b>4.1</b>	<b>4.7</b>	<b>5.9</b>	<b>100.0</b>
Rice	(3.9)	(3.8)	(4.7)	(28.6)
Corn	15.1	10.3	10.0	5.2
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	1.6	2.7	2.8	3.6
Meat and other parts of slaughtered land animals	11.2	15.5	14.3	47.2
Fish and other seafood	2.9	2.9	12.2	41.5
Milk, other dairy products and eggs	2.4	5.7	6.1	9.5
Oils and fats	(0.8)	18.8	21.8	5.6
Fruits and nuts	3.9	(4.4)	(9.8)	(6.5)
Vegetables, tubers, plantains, cooking bananas and pulses	25.1	3.4	2.3	3.1
Sugar, confectionery and desserts	1.2	27.0	33.0	15.1
Ready-made food and other food products n.e.c.	(0.1)	7.3	6.7	4.3

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

### 3. Month-on-Month

From the recorded 6.9 percent inflation rate in the month of August 2022, it has further increased to 7.4 percent in September 2022.

Among the commodity groups; health showed the highest rate of increase with an inflation rate of 9.3 percent on September 2022 compared to its 5.7 percent rate on August 2022. This was followed by the commodity group of recreation, sport and culture; which stood at 3.1 percent on September 2022 from 2.3 percent on August 2022, and food and non-alcoholic beverages; which stood at 5.8 percent on September 2022 from 4.6 percent on August 2022.

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

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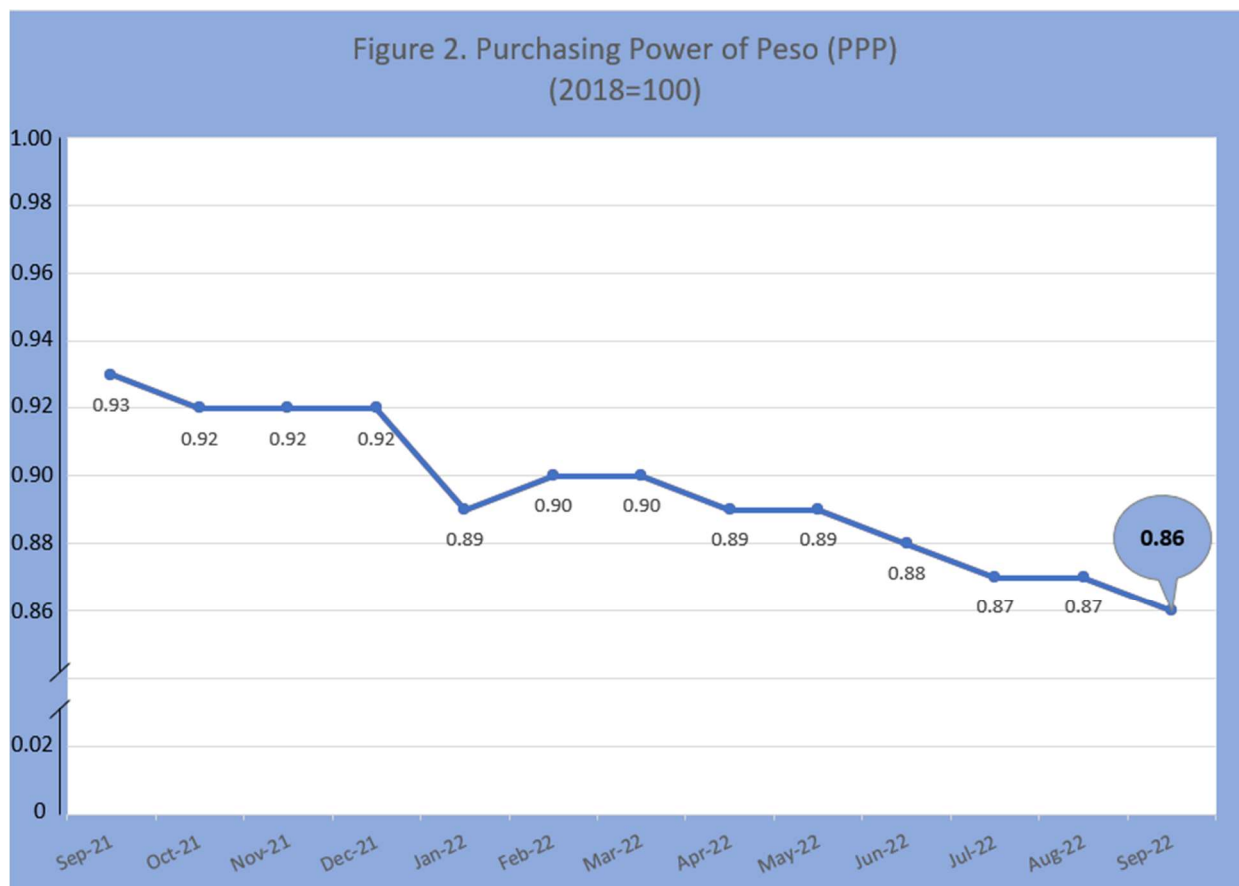
- Housing, water, electricity, gas and other fuels (from 13.0 to 12.8)
- Transport (from 14.4 to 13.1)

It can also be observed that the commodities for 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 for September 2022 further dipped to 0.86 from 0.87 on August 2022. This suggests that Php100.00 in 2018 is now currently valued at Php86.00



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## 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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