



SPECIAL RELEASE

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

Date of Release : 12 December 2022
Reference No. : SRDDN2022-033

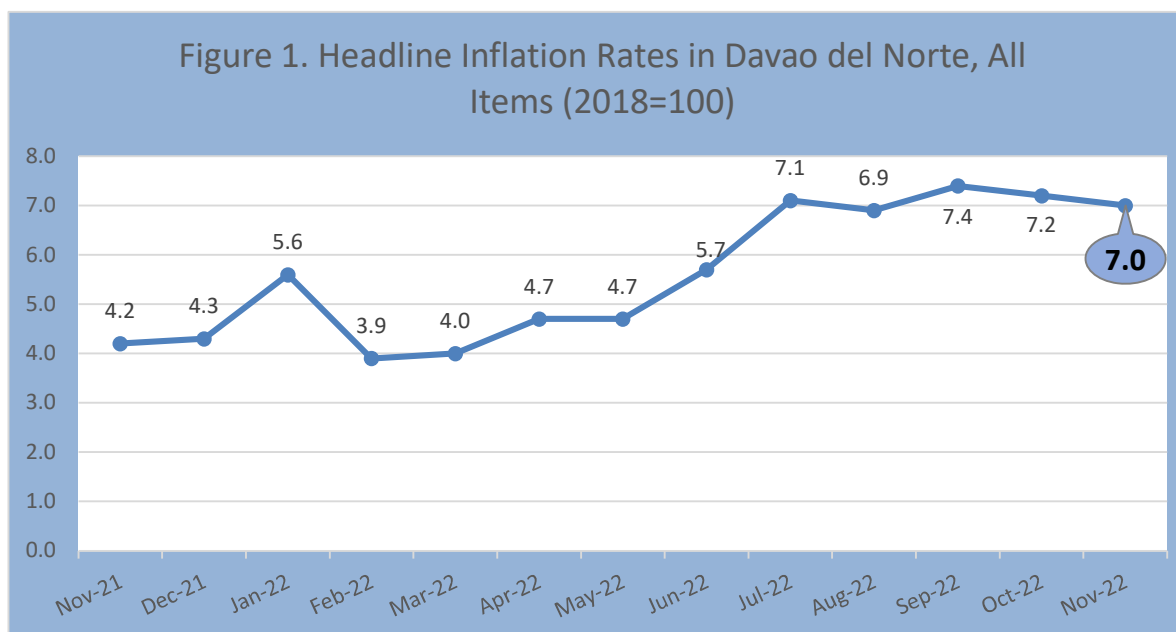
***Inflation rate in Davao del Norte is reported at 7.0 percent
(2018=100) in November 2022***

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

Area	November 2021	October 2022	November 2022	Year-to-Date*
Philippines	3.7	7.7	8.0	5.6
Region 11	4.4	9.8	9.7	7.3
Davao del Norte	4.2	7.2	7.0	5.8

* Year-on-year change of average CPI for January to November 2022 vs. 2021

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



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1. Inflation in Davao del Norte

The headline inflation in Davao del Norte increased by 2.8 percentage points in November 2022 (7.0%) compared to its inflation rate in the same month last year, which was recorded at 4.2 percent. The current inflation rate (7.0%) of the province is lower compared to the headline inflation of the Philippines and Davao Region, which stood at 8.0 percent and 9.7 percent, respectively (Table A).

The average inflation of Davao del Norte for the first 11 months of the year 2022 stood at 5.7 percent (Table B).

**Table B. Year-on-Year Inflation Rates in Davao del Norte:
All Items in Percent
January 2019 – November 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	7.2
November	-0.5	3.2	4.2	7.0
December	2.0	2.3	4.3	
Average	1.4	2.6	3.6	5.7

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

2. Contribution to the Inflation

Table C showed that the November 2022 inflation of Davao del Norte is mostly contributed by the indices of food and non-alcoholic beverages (8.5%); housing, water, electricity, gas and other fuels (7.8%); and transport (8.2%).

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

Commodity Group	November 2021	October 2022	November 2022	Contribution to Inflation
ALL ITEMS	4.2	7.2	7.0	100.0
Food and non-alcoholic beverages	1.3	7.1	8.5	56.9
Alcoholic beverages and tobacco	10.7	7.9	4.4	1.2
Clothing and footwear	2.0	2.3	2.3	1.0
Housing, water, electricity, gas and other fuels	10.1	10.6	7.8	20.6
Furnishings, household equipment and routine household maintenance	1.7	2.7	3.0	1.1
Health	1.9	9.9	10.7	3.7
Transport	11.4	9.5	8.2	12.1
Information and communication	0.3	0.9	0.8	0.3
Recreation, sport and culture	1.0	3.5	4.0	0.4
Education services	0.0	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	2.8	3.2	3.2	1.9

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

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3. Share to the Trend of Inflation

Table D. Share to the Downtrend of Inflation in Davao del Norte: All income Households in Percent (2018=100)

Commodity Group	November 2021	October 2022	November 2022	Share to Downtrend
ALL ITEMS	4.2	7.2	7.0	100.0
Food and non-alcoholic beverages	1.3	7.1	8.5	0
Alcoholic beverages and tobacco	10.7	7.9	4.4	9.3
Clothing and footwear	2.0	2.3	2.3	0
Housing, water, electricity, gas and other fuels	10.1	10.6	7.8	71.8
Furnishings, household equipment and routine household maintenance	1.7	2.7	3.0	0
Health	1.9	9.9	10.7	0
Transport	11.4	9.5	8.2	18.6
Information and communication	0.3	0.9	0.8	0.3
Recreation, sport and culture	1.0	3.5	4.0	0
Education services	0.0	3.6	3.6	0
Restaurants and accommodation services	0.0	0.5	0.5	0
Financial services	45.5	0.0	0.0	0
Personal care, and miscellaneous goods and services	2.8	3.2	3.2	0

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

The decrement in inflation rate of Davao del Norte can be observed with its

downward trend from 7.2 percent in October 2022 to 7.0 percent in November 2022. This decrease is mainly contributed by the indices for housing, water, electricity, gas and other fuels, from a rate of 10.6 percent in October 2022 to 7.8 percent in November 2022. This is followed by the indices of transport (from 9.5% to 8.2%), and alcoholic beverages and tobacco (from 7.9% to 4.4%). (Table D).

Despite the decrease of inflation rate in the province, an upward trend in November 2022 compared to their corresponding rates in October 2022 were observed in Table D for the following commodities:

- Food and non-alcoholic beverages (from 7.1 to 8.5)
- Furnishings, household equipment and routine household maintenance (from 2.7 to 3.0)
- Health (9.9 to 10.7)
- Recreation, sport and culture (from 3.5 to 4.0)

It can also be observed that the commodities for clothing and footwear; education services; restaurants and accommodation services; financial services; and personal care, and miscellaneous goods and services has shown no sign of increase nor decrease in inflation rate in comparison to their corresponding rates last month.

The index for food has also shown an upward trend from 7.4 percent in October 2022 to 8.7 percent in November 2022. The share to uptrend of the food inflation was mostly attributed by the higher annual increase in the price indices of rice; corn; and sugar, confectionery and desserts (Table E.)

Table E. Share to the Uptrend of Food Inflation in Davao del Norte: All income Households in Percent (2018=100)

Commodity Group	November 2021	October 2022	November 2022	Share to Uptrend
FOOD	1.5	7.4	8.7	100.0
Rice	(6.1)	(3.5)	3.6	75.0
Corn	11.3	10.1	20.6	9.6
Flour, Bread and Other Bakery Products, Pasta Products, And Other Cereals	2.0	2.7	2.7	0
Meat and other parts of slaughtered land animals	7.0	16.0	16.4	2.3

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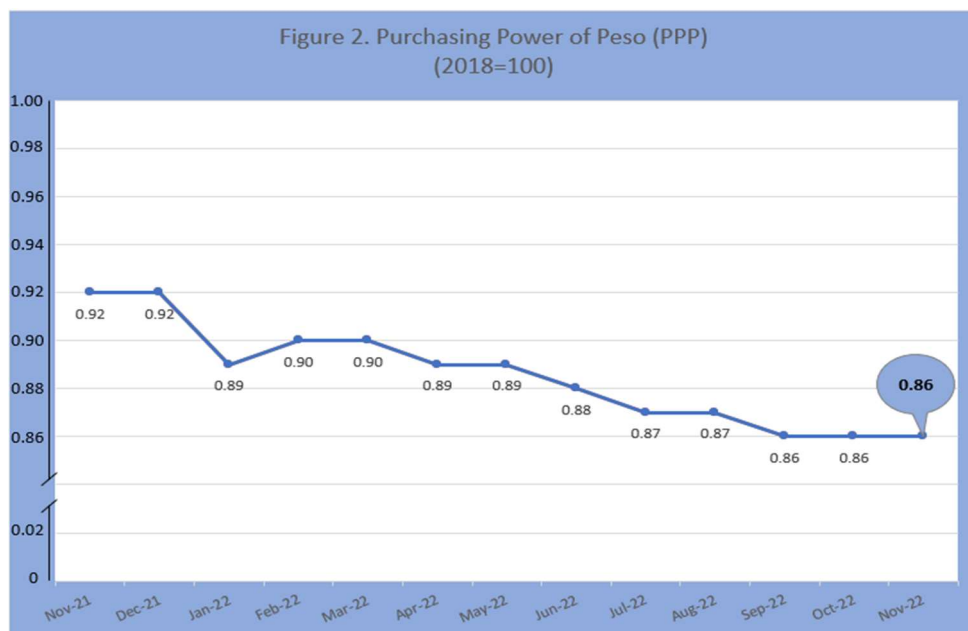
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Table E. Share to the Uptrend of Food Inflation in Davao del Norte: All income Households in Percent (2018=100)

Commodity Group	November 2021	October 2022	November 2022	Share to Uptrend
Fish and other seafood	5.4	10.9	4.7	0
Milk, other dairy products and eggs	3.8	5.0	3.5	0
Oils and fats	1.4	23.1	22.3	0
Fruits and nuts	(1.5)	(0.9)	1.7	3.0
Vegetables, tubers, plantains, cooking bananas and pulses	0.9	12.8	14.5	4.0
Sugar, confectionery and desserts	1.0	35.3	41.3	4.8
Ready-made food and other food products n.e.c.	(0.9)	7.4	8.7	1.4

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

4. Purchasing Power of Peso



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

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The Purchasing Power of Peso (PPP) measures the current value of the peso in reference to its value in the base year. It has an inverse relationship with the Consumer Price Index (CPI), which means that if the CPI increases, the PPP decreases.

Figure 2 showed that the PPP for the province of Davao del Norte remained at 0.86 during the months of October and November 2022. This suggests that Php100.00 in 2018 is currently valued at PhP86.00.

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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