



SPECIAL RELEASE

Davao Region Summary Inflation Report Consumer Price Index (2018=100) September 2022

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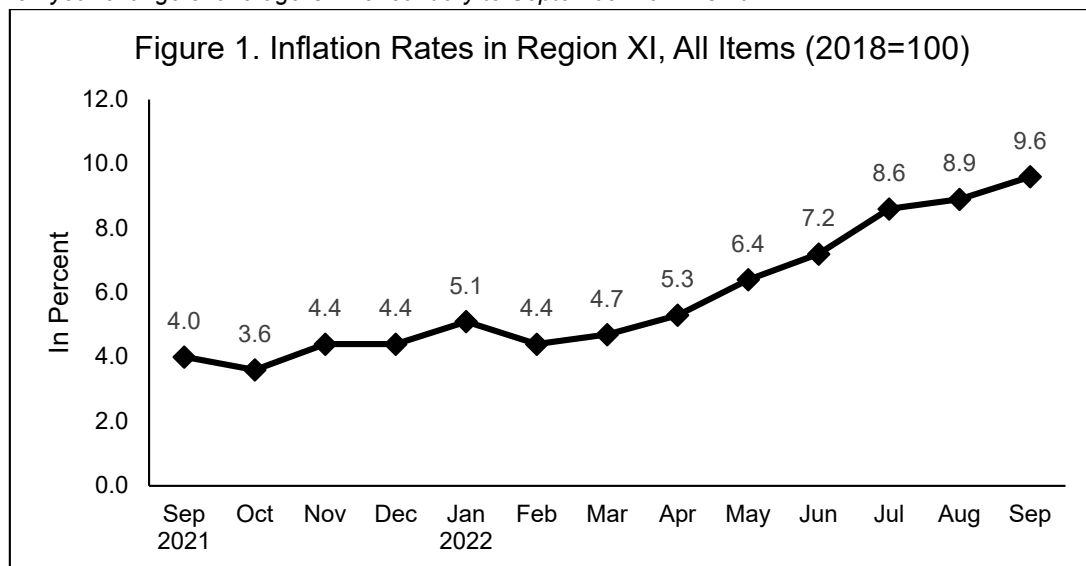
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**Table 1. Year-on-Year Provincial and Highly Urbanized City Inflation Rates,
All Items: Region XI
In Percent
(2018=100)**

Area	September 2021	August 2022	September 2022	Year-to-date*
Philippines	4.2	6.3	6.9	5.1
Davao Region	4.0	8.9	9.6	6.7
Davao del Norte	4.1	6.9	7.4	5.5
Davao del Sur	5.7	8.3	9.9	7.1
Davao Oriental	8.1	7.7	9.6	6.9
Davao de Oro	3.9	10.2	12.5	8.6
Davao Occidental	2.3	8.7	8.4	5.1
Davao City	3.6	9.6	9.9	6.8

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



The year-on-year regional inflation of Davao Region moved upward to 9.6 percent in September 2022, from 8.9 percent in August 2022. This is the highest recorded inflation since January 2022. The average inflation for the first nine months of the year stood at 5.1 percent. (Table 1 and Figure 1)

Table 2. Provincial and Highly Urbanized City Purchasing Power of Peso (2018=100), Region XI: September 2021, August 2022, and September 2022

AREA	September 2021	August 2022	September 2022
Philippines	0.91	0.86	0.86
Davao Region	0.93	0.85	0.84
Davao del Norte	0.93	0.87	0.86
Davao del Sur	0.91	0.84	0.83
Davao Oriental	0.92	0.84	0.84
Davao de Oro	0.93	0.83	0.82
Davao Occidental	0.93	0.85	0.86
Davao City	0.93	0.85	0.84

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

Purchasing Power of the Peso (PPP) measures the real value of the Philippine peso in a given period relative to its value in the base period. In Davao Region, a peso in 2018 is worth 84 centavos in September 2022. This month's PPP is lower than in September 2021 at 93 centavos. (Table 2)

Table 3. CPI and Inflation Rate by Commodity Group (2018 = 100), Region XI: September 2021, August 2022, and September 2022

Commodity Group	September 2021 Inflation Rate	August 2022 Inflation Rate	September CPI		September 2022 Inflation Rate
			2021	2022	
All Items	4.0	8.9	108.1	118.5	9.6
Food and Non-Alcoholic Beverages	5.6	9.0	106.2	117.4	10.5
Alcoholic Beverages and Tobacco	6.7	10.0	134.5	148.3	10.3
Clothing And Footwear	1.3	4.0	108.0	112.7	4.4
Housing, Water, Electricity, Gas, and Other Fuels	3.3	8.9	108.5	118.6	9.3
Furnishings, Household Equipment and Routine	1.4	5.6	108.6	115.0	5.9
Health	3.7	4.2	114.2	119.9	5.0
Transport	5.9	18.1	111.5	130.7	17.2
Information and Communication	0.9	0.6	103.2	104.1	0.9
Recreation, Sport and Culture	1.9	4.2	109.6	114.8	4.7
Education Services	0.1	6.8	105.1	112.2	6.8
Restaurants and Accommodation Services	0.4	6.2	106.4	113.1	6.3
Financial Services	47.3	0.0	147.3	147.3	0.0
Personal Care, and Miscellaneous Goods and Services	1.9	4.9	108.7	114.4	5.2

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

The increase in the region's inflation was mainly brought about by the higher annual increase in the index of food at 10.5 percent, housing, water, electricity, gas and other fuels at 9.3 percent, and health at 5.0 percent.

Moreover, contributing to the uptrend in the overall inflation during the period were the higher annual increments in the indices of the following commodity groups as compared with their previous month's inflation rates:

- a. Clothing and footwear at 4.4 percent;
- b. Personal care, and miscellaneous goods and services at 5.2 percent;
- c. Furnishings, household equipment and routine household maintenance at 5.9 percent;
- d. Restaurants and accommodation services at 6.3 percent;
- e. Information and communication at 0.9 percent;
- f. Alcoholic beverages and tobacco at 10.3 percent; and
- g. Recreation, sport and culture at 4.7 percent.

On the other hand, a lower annual increment was observed in the commodity groups for transport at 17.2 percent. Meanwhile, the indices for education services and financial services retained their previous month's inflation rates. (Table 3)

Table 4. CPI and Inflation Rate of Selected Food Items (2018-100), Region XI: September 2021, August 2022, and September 2022

Selected Items	September 2021 Inflation Rate	August 2022 Inflation Rate	September CPI		September 2022 Inflation Rate
			2021	2022	
Food	5.9	9.3	105.8	117.2	10.8
Cereals and cereal products	0.1	5.2	92.1	98.6	7.1
Cereals	-0.4	4.6	88.1	94.2	6.9
Rice	-2.5	1.6	86.9	89.1	2.5
Corn	14.5	22.9	96.5	128.5	33.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	1.6	7.4	109.3	117.9	7.9
Meat and Other Parts of Slaughtered Land Animals	17.2	13.2	122.6	137.7	12.3
Fish and Other Seafood	11.7	11.9	115.2	133.2	15.6
Milk, Other Dairy Products, and Eggs	3.9	5.2	110.3	116.0	5.2
Oils and Fats	5.0	28.5	109.3	141.5	29.5
Fruits and Nuts	-21.8	4.9	103.6	109.6	5.8
Vegetables, tubers, plantains, cooking bananas and pulses	21.1	5.4	111.5	119.2	6.9
Sugar, Confectionery and Desserts	0.7	36.2	102.9	145.8	41.7
Ready-Made Food and Other Food Products N.E.C.	-0.3	7.1	111.3	119.2	7.1

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

The food index increased to 10.8 percent in September from 9.3 percent in the previous month. In September 2021, the food index was lower by 5.9 percent.

In addition, the upward inflation trend of the food index was mainly attributed to the following food groups:

- a. Fish and other seafood at 15.6 percent;
- b. Corn at 33.1 percent;
- c. Rice at 2.5 percent;
- d. Sugar, confectionery and desserts at 41.7 percent;
- e. Vegetables, tubers, plantains, cooking bananas, and pulses at 6.9 percent;
- f. Flour, bread and other bakery products, pasta products, and other cereals at 7.9 percent;
- g. Fruit and nuts at 5.8 percent; and
- h. Oils and fats at 29.5 percent.

Meanwhile, lower annual upticks were recorded in meat and other parts of slaughtered land animals at 12.3 percent. On the other hand, milk, other dairy products, and eggs, and ready-made food and other food products n.e.c. retained last month's inflation rate. (Table 4)

**Table 5. Year-on-Year Regional Inflation Rates for All Items (2018=100):
August and September 2022**

Area/Region	August 2022	September 2022	Area/Region	August 2022	September 2022
Philippines	6.3	6.9	VI - Western Visayas	7.4	7.5
NCR - National Capital Region	5.7	6.5	VII - Central Visayas	7.4	8.1
CAR	6.5	6.6	VIII - Eastern Visayas	7.2	6.9
I - Ilocos Region	6.2	6.6	IX - Zamboanga Peninsula	9.1	9.6
II - Cagayan Valley	5.2	5.9	X - Northern Mindanao	6.6	7.0
III - Central Luzon	6.5	7.1	XI - Davao Region	8.9	9.6
IV-A - CALABARZON	5.1	5.9	XII - SOCCSKSARGEN	6.6	7.0
MIMAROPA Region	7.1	7.6	XIII - Caraga	7.5	8.2
V - Bicol Region	6.3	6.6	BARMM	4.9	6.0

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

At the national level, the headline inflation in the country moved upwards to 6.9 percent in September 2022, from 6.3 percent in the previous month. Among the 17 administrative regions, Zamboanga Peninsula and Davao Region had the highest inflation at 9.6 percent followed by Caraga at 8.2 percent, and Central Visayas at 8.1 percent. On the other hand, BARMM had the lowest inflation at 6.0 percent (Table 5).

TECHNICAL NOTES

Consumer Price Index (CPI)

The CPI is an indicator of the change in the average prices of goods and services commonly purchased by consumers.

Uses of CPI

The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

Computation of CPI

The computation of the CPI involves consideration of the following important points:

a. Base Period

Base year is a reference period, usually a year, at which the index number is set to 100. It is the reference point of the index number series. The CPI is rebased from the base year 2012 to the base year 2018.

b. Market Basket

Market basket refers to a sample of goods and services commonly purchased by households.

c. Weighting System

The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion of total expenditure.

d. Formula

The 2018-based CPI series uses the same method of computation as the 2012-based CPI series, which is Chained Laspeyres formula.

e. Geographic Coverage

CPI values are computed at the national, regional, and provincial levels, and Highly Urbanized Cities.

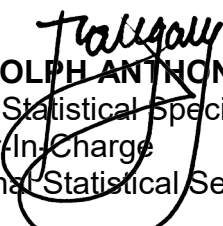
Inflation Rate is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of the declining purchasing power of peso.

Headline Inflation refers to the rate of change in the CPI, a measure of the average standard "basket" of goods and services consumed by a typical family.

Purchasing Power of 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.

Note: CPIs and inflation rates by province and selected city are posted on the PSA website (<http://openstat.psa.gov.ph/>).

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