



PRESS RELEASE

Davao Region's Inflation accelerated to 3.6% in March 2021

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Davao Region's year-on-year regional inflation has boosted further to 3.6 percent in March 2021. This is the highest inflation reported since May 2019 (3.7%). The current inflation was significantly higher as compared to the previous month at 2.7 percent, and of the same month of the previous year at 2.2 percent. Meanwhile, the purchasing power of the peso (PPP) which measures the real value of the peso in a given period relative to a chosen reference period remained at 79 centavos (see Table 1).

**Table 1. Year-on-Year Provincial Inflation Rates (All Items)
and Peso Purchasing Power, Region XI
(2012=100)**

AREA	March 2021	February 2021	March 2020	PPP March 2021
REGION XI	3.6	2.7	2.2	0.79
Davao de Oro	3.9	1.8	2.8	0.77
Davao del Norte	3.1	3.1	3.7	0.78
Davao del Sur	2.9	2.1	1.9	0.80
Davao Oriental	7.9	6.6	0.7	0.75

Source: Philippine Statistics Authority

The region's inflation was mainly affected by the higher annual increment in the index of Transport from 4.5 percent to 8.1 percent (see Table 2). Other commodity groups that contributed to the upward trend of inflation in March were the following:

- Food and Non-Alcoholic Beverages, at 4.0 percent from 2.8 percent;
- Alcoholic Beverages and Tobacco, at 8.2 percent from 7.1 percent; and
- Restaurant and Miscellaneous Goods and Services; at 3.0 percent from 2.7 percent.

On the other hand, the index of Housing, Water, Electricity, Gas, and Other Fuels slowed down at 1.9 percent from 2.6 percent. Meanwhile, the inflation of Clothing and Footwear, Education, and Recreation and Culture retained its previous rate at 1.2 percent, 0.1 percent, and -0.7 percent, respectively.

Table 2. CPI and Inflation Rate by Commodity Group, Region XI (2012 = 100)

COMMODITY GROUP	MARCH		Inflation Rate	FEBRUARY		Inflation Rate
	2021	2020		2021	2020	
All Items	127.3	122.9	3.6	126.6	123.3	2.7
Food and Non-Alcoholic Beverages	127.9	123.0	4.0	126.8	123.4	2.8
Alcoholic Beverages and Tobacco	205.3	189.8	8.2	201.4	188.0	7.1
Clothing and Footwear	131.1	129.5	1.2	130.9	129.3	1.2
Housing, Water, Electricity, Gas, and Other Fuels	125.9	123.5	1.9	126.7	123.5	2.6
Furnishing, Household Equipment and Routine Maintenance of the House	128.7	125.4	2.6	127.4	124.1	2.7
Health	129.7	126.8	2.3	129.5	126.5	2.4
Transport	111.9	103.5	8.1	110.3	105.6	4.5
Communication	103.9	103.7	0.2	103.9	103.5	0.4
Recreation and Culture	122.0	122.9	-0.7	122.0	122.8	-0.7
Education	122.3	122.2	0.1	122.3	122.2	0.1
Restaurant and Miscellaneous Goods and Services	131.3	127.5	3.0	130.9	127.4	2.7

Source: Philippine Statistics Authority

Inflation for food index were notably higher specifically for Fish which boosted to 1.5 percent from -4.0 percent in the previous month. Furthermore, faster annual increases were also observed in the indices of Meat (21.1% from 18.7%) and Corn (5.7% from 1.9%). On the contrary, annual increments for the indices of Fruits and Vegetables slow down at -4.7 percent and 6.8 percent, respectively (see Table 3).

Table 3. CPI and Inflation Rate of Selected Food Items, Region XI (2012 = 100)

SELECTED ITEMS	MARCH		Inflation Rate	FEBRUARY		Inflation Rate
	2021	2020		2021	2021	
Bread and Cereals	107.0	107.2	-0.2	106.0	107.2	-1.1
Rice	102.7	104.0	-1.3	101.8	104.1	-2.2
Corn	103.2	97.6	5.7	100.1	98.2	1.9
Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products	124.7	123.6	0.9	124.5	123.4	0.9
Meat	152.5	125.9	21.1	150.2	126.5	18.7
Fish	146.0	143.8	1.5	139.6	145.4	-4.0
Milk, Cheese and Egg	130.9	127.6	2.6	130.7	126.9	3.0
Oils and Fats	127.7	124.7	2.4	127.2	124.1	2.5
Fruits	135.7	142.4	-4.7	141.3	142.4	-0.8
Vegetables	136.4	127.7	6.8	142.9	130.1	9.8
Sugar, Jam, Honey, Chocolate and Confectionery	122.3	120.8	1.2	121.1	119.9	1.0
Food Products, N.E.C.	142.4	139.4	2.2	142.3	138.9	2.4

Source: Philippine Statistics Authority

The headline inflation in the country slightly dropped to 4.5 percent in March 2021. Among the 17 administrative regions, Bicol Region had the highest inflation at 8.0 percent, while Central Visayas remained to have the lowest inflation at 1.5 percent (see Table 4).

**Table 4. Year-on-Year Regional Inflation Rates (All Items)
March and February 2021 (2012=100)**

AREA/REGION	Inflation		AREA/REGION	Inflation	
	Current	Previous		Current	Previous
Philippines	4.5	4.7	VI - Western Visayas	5.4	5.1
NCR - National Capital Region	3.7	4.1	VII - Central Visayas	1.5	1.0
CAR	3.9	4.1	VIII - Eastern Visayas	2.9	2.8
I - Ilocos Region	4.4	4.6	IX - Zamboanga Peninsula	3.1	2.0
II - Cagayan Valley	7.3	7.9	X - Northern Mindanao	3.9	3.7
III - Central Luzon	4.9	5.5	XI - Davao Region	3.6	2.7
IV-A - CALABARZON	5.6	5.8	XII - SOCCSKSARGEN	5.4	4.9
MIMAROPA Region	5.7	5.2	XIII - Caraga	4.5	4.7
V - Bicol Region	8.0	7.5	BARMM – Bangsamoro Autonomous Region in Muslim Mindanao	3.7	3.7

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Source: Philippine Statistics Authority

Approved for release:


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