



## SPECIAL RELEASE

### Summary Inflation Report Consumer Price Index (2018=100) January 2023

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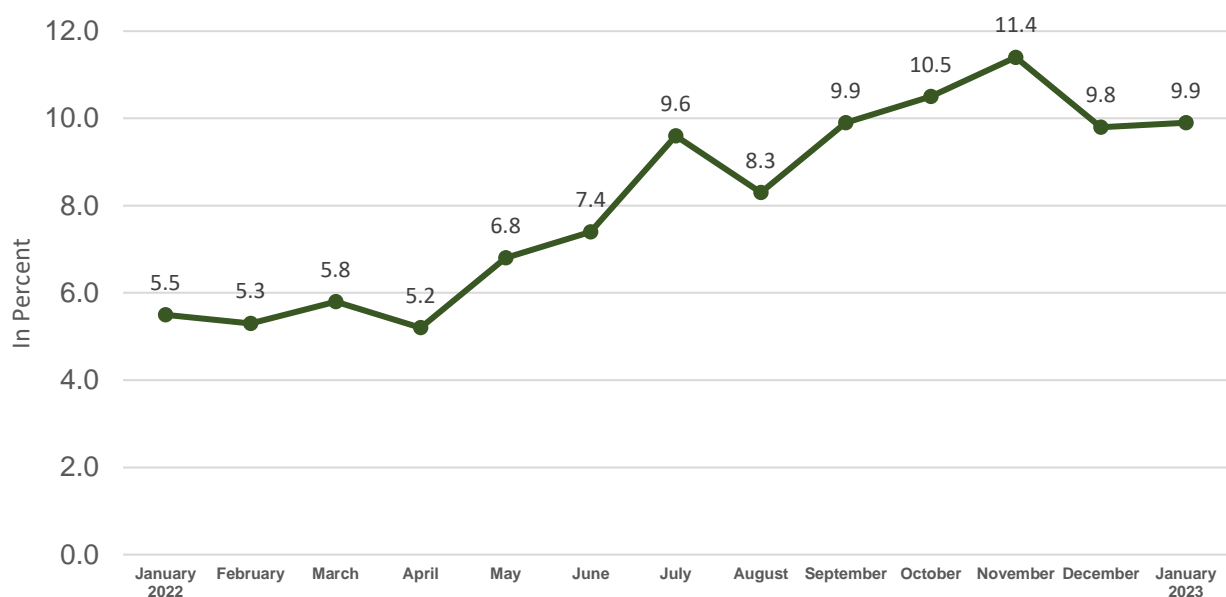
**Table A. Year-on-Year Inflation Rates, All Items  
In Percent (2018=100)**

Area	January 2022	December 2022	January 2023	Year-to-date*
Philippines	3.0	8.1	8.7	8.7
Davao Region	5.1	9.3	9.4	9.4
Davao del Sur	5.5	9.8	9.9	9.9

*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, 2023 vs. 2022*

**Figure 1. Headline Inflation Rates in the Davao del Sur,  
All Items (2018=100)**



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



## DAVAO DEL SUR

The headline inflation in Davao del Sur increased by 0.1 percentage point having 9.9 percent in January 2023, from 9.8 percent in December 2022. This inflation rate is 4.4 percentage points higher than the inflation rate on January 2022 posted at 5.5 percent. The average inflation for the current year stood at 9.9 percent, the inflation rate of the first month of the year. (Table A and Figure 1).

The increase in Davao del Sur's inflation rate was mainly brought about by the increase in the index for Food and Non-alcoholic Beverages at 13.4 percent. It shares 100.0 percent of the inflation trend.

On the other hand, the annual upticks of the following indices decreased:

- a. Alcohol Beverages and Tobacco, 14.0 percent;
- b. Housing, Water, Electricity, Gas and Other Fuels, 8.6 percent;
- c. Health, 4.7 percent;
- d. Transport, 10.1 percent;
- e. Recreation, Sport and Culture, 3.8 percent;
- f. Personal Care, and Miscellaneous Goods and Services, 1.8 percent.

Meanwhile, the inflation rate of the index Clothing and Footwear remained the same at 1.4 percent. The same goes with the index Furnishings, Household Equipment and Routine Household Maintenance having 3.1 percent. Furthermore, the inflation rates for Information and Communication, Education Services, Restaurants and Accommodation Services, and Financial Services also remained the same at 1.8 percent, 0.3 percent, 7.1 percent, and 0.0 percent, respectively.

The inflation rate of the food index increased to 14.1 percent from 13.1 in December 2022. The inflation rate of food index Vegetables, tubers, plantains, cooking bananas and pulses increased to 37.2 percent from 16.9 percent in the previous month, it contributed 86.2 percent to the food group's inflation trend which is the highest share. Next to that is the inflation rate of Fruits and nuts which rose to 5.1 percent from 2.2 percent in the previous month, it shared 5.1 percent to the food group's inflation trend. Additionally, the inflation rate of Rice under the food group Cereals also increased to a negative 2.3 percent from a negative 2.6 percent in the previous month, it contributed 4.2 percent, the third highest share to the food group's inflation trend.

In addition, the inflation rate of the food group Meat and other parts of slaughtered land animals also rose to 17.1 percent from 16.8 percent in the previous month, this contributed 2.7 percent share to the food group's inflation trend. Additionally, the food group Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals increased to 15.6 percent from 15.1 in the previous month, this shared 1.8 percent to the food group's inflation trend.

On the other hand, the following food groups exhibited lower annual increments in January 2023 compared to the previous month:

- a. Corn, negative 78.6 percent;
- b. Fish and other seafood, 4.3 percent;
- c. Milk, other dairy products, and eggs, 0.9 percent;
- d. Oils and fats, 46.1 percent; and
- e. Sugar, Confectionery and Desserts, 33.1 percent.

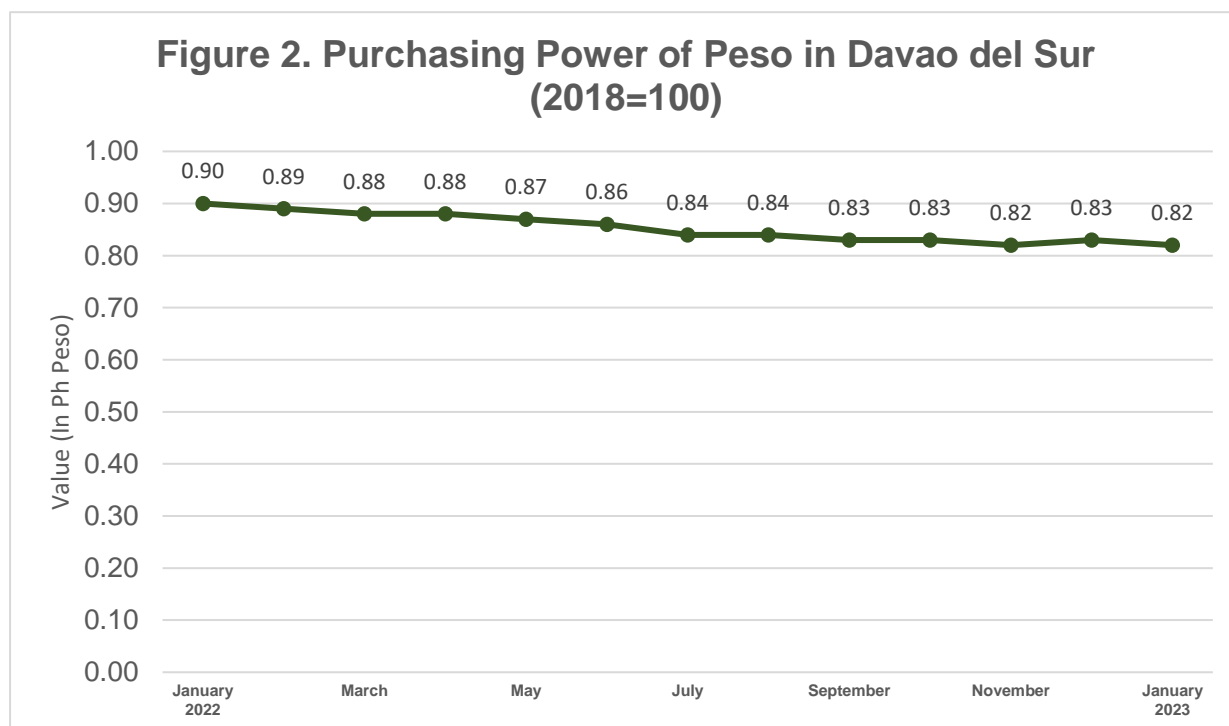
Meanwhile, the annual growth rate of Ready-made food and other food products n.e.c. remained the same having 4.0 percent.

**Table B. Year-on-Year Inflation Rates in the Philippines, All Items  
In Percent  
January 2019 – January 2023  
(2018=100)**

Month	Year				
	2019	2020	2021	2022	2023
January	4.9	2.5	1.0	5.5	9.9
February	5.2	2.7	1.8	5.3	
March	5.4	2.1	3.0	5.8	
April	4.9	1.7	3.5	5.2	
May	4.0	1.9	3.7	6.8	
June	2.9	1.9	3.7	7.4	
July	1.5	1.3	4.6	9.6	
August	1.6	0.4	6.2	8.3	
September	0.5	0.5	5.7	9.9	
October	1.1	1.8	4.9	10.5	
November	0.9	0.9	5.6	11.4	
December	2.2	0.5	5.4	9.8	
<b>Average</b>	<b>2.7</b>	<b>1.5</b>	<b>4.1</b>	<b>8.0</b>	<b>9.9</b>

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

In addition, the January 2023 Purchasing Power of Peso (PPP) in Davao del Sur is 0.82, which is 0.01 lower than the previous month's PPP of 0.83. In January 2022, the PPP is at 0.90. (Figure 2)



**Technical Notes:**

**Consumer Price Index (CPI)** - The CPI is 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.

**Inflation Rate (IR)** - The inflation rate is the annual rate of change, or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of the declining purchasing power of money.

**Headline Inflation** - measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).

**Purchasing Power of the Peso (PPP)** - The purchasing power of the 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.

Approved for Release:



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