



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100) April 2024

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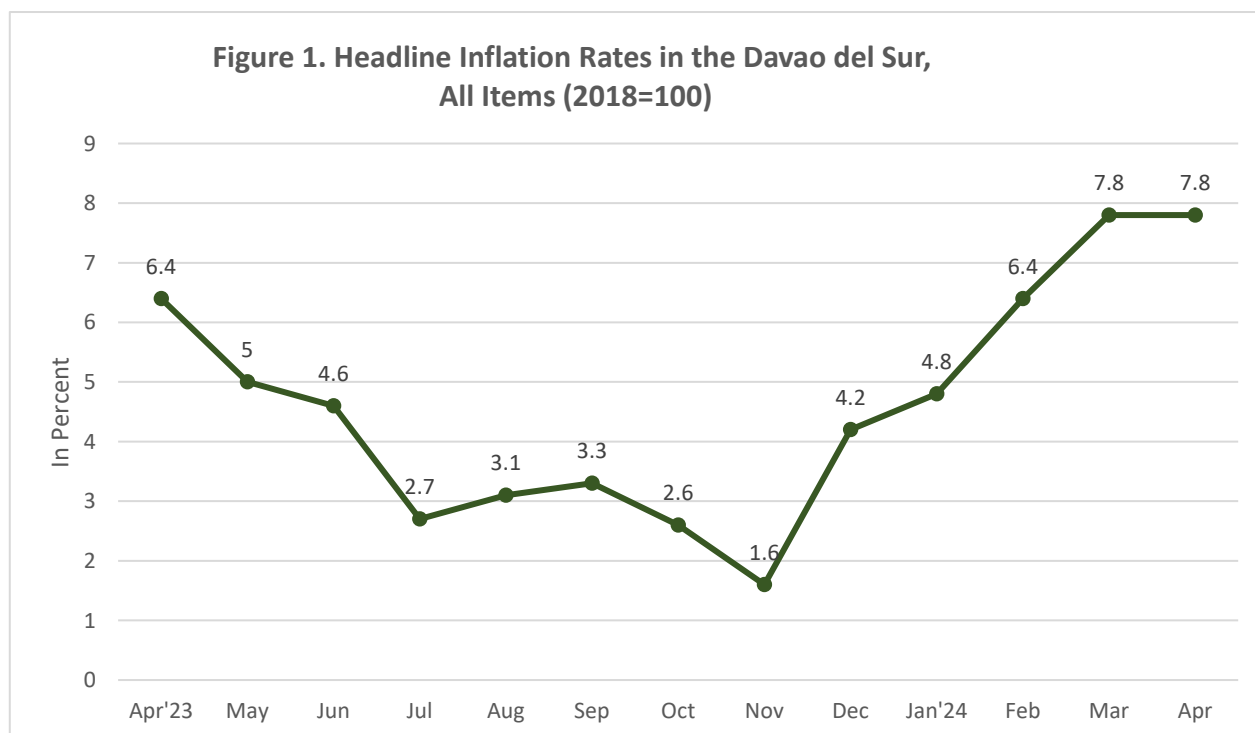
Reference Number: **SR-2024-05PSO24-013**

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

Area	April 2023	March 2024	April 2024	Year-to-date*
Philippines	6.6	3.7	3.8	3.4
Davao Region	7.5	4.8	5.1	4.8
Davao del Sur	6.4	7.8	7.8	6.7

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

* Year-on-year change of average CPI for April, 2023 vs. 2024



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



DAVAO DEL SUR

1. Headline Inflation

In April 2024, the headline inflation of Davao del Sur remained at 7.8 percent, which is equal to March 2024 inflation. Compared to April 2023, the current inflation rate is greater by 1.4 percentage points, when it was at 6.4 percent. (See Table A and Figure 1).

1.1. *Main Drivers Contributing to the Movement of Headline Inflation*

Among the 13 commodity groups, the headline inflation movement of Davao del Sur in April 2024 was mainly brought about by the increase in the index of (a) Transport at 3.3 percent, from 3.0 percent in the previous month. Also, there was an increase in the inflation rate of (b) Personal Care, and Miscellaneous Goods and Services at 5.5 percent from 4.8 percent in the previous month. The third commodity group with the increased inflation was (c) Furnishings, Household Equipment and Routine Household Maintenance at 7.1 percent from 6.9 percent in the previous month. Followed by (d) Health at 6.2 percent from 6.1 percent in March 2024.

Relative to the annual rates in the previous month, the following commodity group remained at the same rate:

- a. Housing, Water, Electricity, Gas and Other Fuels, 4.2 percent;
- b. Restaurants and Accommodation Services, 7.9 percent;
- c. Education Services, 1.8 percent;
- d. Financial Services, 0.0 percent;
- e. Information and Communication, negative 1.1 percent;

Meanwhile, Descending movement were observed in the following commodity groups (a) Food and Non-Alcoholic Beverages at 11.1 percent, from 11.2 percent in the previous month. Also (b) Alcoholic Beverages and Tobacco at 8.9 percent, from 11.5 percent in March 2024. And (c) Recreation, Sport and Culture at 5.4 percent from 5.8 percent in the previous month.

**Table A. Year-on-Year Inflation Rates in the Philippines, All Items
 In Percent
 January 2020 – April 2024
 (2018=100)**

Month	Year				
	2020	2021	2022	2023	2024
January	2.5	1	5.5	9.9	4.8
February	2.7	1.8	5.3	9.4	6.4
March	2.1	3	5.8	7.2	7.8
April	1.7	3.5	5.2	6.4	7.8
May	1.9	3.7	6.8	5	
June	1.9	3.7	7.4	4.6	
July	1.3	4.6	9.6	2.7	
August	0.4	6.2	8.3	3.1	
September	0.5	5.7	9.9	3.3	
October	1.8	4.9	10.5	2.6	
November	0.9	5.6	11.4	1.6	
December	0.5	5.4	9.8	4.2	
Average	1.5	4.1	8.0	4.9	6.7

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

2. Food Inflation

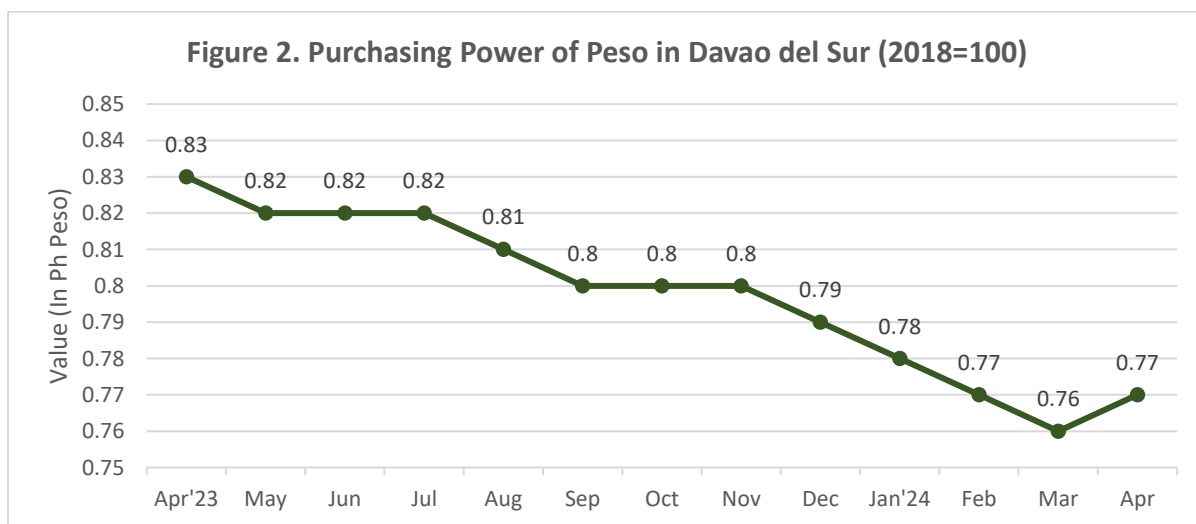
The inflation rate of the Food Index decreased from 11.1 percent in March 2024 to 11.0 percent in April 2024. The movement was mostly because of:

- (a) Cereals and cereal products, 18.6 percent;
- (b) Oils and fats, negative 6.9 percent;
- (c) Vegetables, tubers, plantains, cooking bananas and pulses, 14.6 percent;
- (d) Sugar, confectionery, and desserts, negative 3.5 percent;
- (e) Ready-made food and other food products n.e.c., 11.9 percent;
- (f) Milk, other dairy products and eggs, 6.1 percent;
- (c) Fruits and nuts, 34.3 percent;
- (d) Fish and other seafood, 10.9 percent;
- (e) Meat and other parts of slaughtered land animals, negative 0.9 percent;

However, the inflation rate for Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals remained unchanged at 3.8 percent in April 2024.

3. Purchasing Power of Peso

The Purchasing Power of Peso (PPP) in Davao del Sur for April 2024 was at 0.77, which is 0.01 higher than the previous month's PPP, as presented in Figure 2. This translates that to purchase the same set of goods and services valued at Php 100 in 2018, one would require Php 130.4 in April 2024.



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

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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