



Republic of the Philippines

Philippine Statistics Authority

DAVAO ORIENTAL



Special Release

Summary Inflation Report of Davao Oriental Consumer Price Index for the Bottom 30% Income Households (2018=100) August 2024

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**Table A. Year-on-Year Inflation Rates
for Bottom 30% Income Households, All Items
In Percent
(2018=100)**

Area	August 2023	July 2024	August 2024	Year-to-date*
Philippines	5.6	5.8	4.7	4.9
Davao Region	3.0	5.9	6.3	5.4
Davao Oriental	6.6	5.0	2.9	5.8

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 August 2024 vs. 2023

The inflation rate for the bottom 30% income households in the province further decelerated to 2.9 percent in August 2024 from 5.0 percent in July 2024. This brings the average inflation for this income group from January to August 2024 to 5.8 percent. In August 2023, inflation rate was higher at 6.6 percent. (Tables A and B, and Figure 1)



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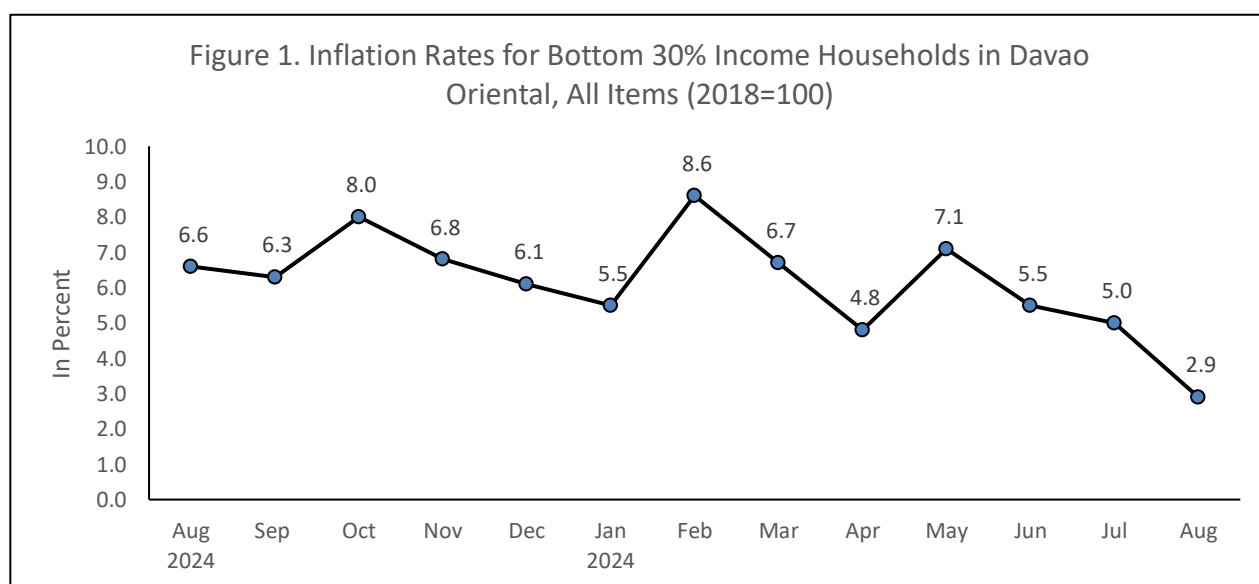
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**Table B. Year-on-Year Inflation Rates for Bottom 30% Income Households in Davao Oriental, All Items: January 2020 – August 2024
In Percent
(2018=100)**

Month	Year				
	2020	2021	2022	2023	2024
January	1.4	1.0	9.7	9.8	5.5
February	-0.4	3.8	5.2	11.7	8.6
March	-0.1	6.0	4.9	13.4	6.7
April	1.2	5.7	6.0	12.1	4.8
May	1.4	5.6	5.6	8.8	7.1
June	2.0	4.4	8.1	7.4	5.5
July	1.9	6.3	9.4	5.2	5.0
August	1.3	9.1	9.2	6.6	2.9
September	1.2	8.0	11.2	6.3	
October	-0.4	10.5	8.6	8.0	
November	1.5	7.0	10.9	6.8	
December	-0.3	9.6	10.2	6.1	
Average	0.9	6.4	8.3	8.5	5.8

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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The overall inflation downtrend for this income group in August 2024 was mainly driven by the slower annual increase in food and non-alcoholic beverages, which dropped to 4.9 percent from 7.4 percent in July 2024. Additionally, the inflation rate for transport significantly declined, registering a decrease of -2.6 percent from 4.1 percent in the previous month.

Table C. Year-on-Year Inflation Rates for Bottom 30% Income Households in Davao Oriental, by Commodity Group In Percent (2018=100)

Commodity Group	Inflation Rates		
	August 2023	July 2024	August 2024
ALL ITEMS	6.6	5.0	2.9
Food and Non-Alcoholic Beverages	10.0	7.4	4.9
Alcoholic Beverages and Tobacco	11.5	1.1	1.0
Clothing and Footwear	1.4	2.7	2.3
Housing, Water, Electricity, Gas, and Other Fuels	-9.3	-3.9	-4.2
Furnishings, Household Equipment and Routine Household Maintenance	9.9	3.7	3.3
Health	2.9	3.4	3.3
Transport	-2.1	4.1	-2.6
Information and Communication	0.0	0.0	1.1
Recreation, Sport and Culture	14.0	13.4	12.3
Education Services	8.2	11.0	5.1
Restaurants and Accommodation Services	18.8	-0.4	-0.4
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	9.3	4.8	3.1

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

Additionally, lower annual increments were noted in the indices of the following commodity groups during the month:

- a. Personal care, and miscellaneous goods and services, 3.1 percent from 4.8 percent;

- b. Housing, water, electricity, gas, and other fuels, -4.2 percent from -3.9 percent;
- c. Education services, 5.1 percent from 11.0 percent;
- d. Recreation, sport and culture, 12.3 percent from 13.4 percent;
- e. Furnishings, household equipment and routine household maintenance, 3.3 percent from 3.7 percent;
- f. Clothing and footwear, 2.3 percent from 2.7 percent;
- g. Health, 3.3 percent from 3.4 percent; and
- h. Alcoholic beverages and tobacco, 1.0 percent from 1.1 percent.

On the contrary, the index of information and communication exhibited a higher annual increase of 1.1 percent during the month from 0.0 percent in July 2024.

The indices of the rest of the commodity groups retained their respective previous month's annual rates. (Tables C)

Food inflation at the provincial level slowed down to 5.1 percent in August 2024 from 7.9 percent in July 2024. In August 2023, food inflation was higher at 10.2 percent. (Table D)

The deceleration of food inflation in August 2024 was primarily driven by the slower year-on-year increase in the rice index, which eased to 20.1 percent from 25.2 percent in the previous month. Fish and other seafood also contributed to the overall decline with an inflation rate of -11.3 percent from -6.3 percent in July 2024.

Moreover, slower annual rates were noted in the indices of the following food groups during the month:

- a. Meat and other parts of slaughtered land animals, -5.0 percent from -3.1 percent;
- b. Corn, 20.0 percent from 21.3 percent;
- c. Fruits and nuts, -7.7 percent from -4.4 percent;
- d. Vegetables, tubers, plantains, cooking bananas and pulses, 22.7 percent from 22.8 percent; and
- e. Flour, bread and other bakery products, pasta products, and other cereals, 1.8 percent from 2.4 percent.

In contrast, higher annual growth rates were noted in the indices of the following food groups:

- a. Milk, other dairy products and eggs, -4.8 percent from -7.0 percent;
- b. Oils and fats, 5.7 percent from -0.2 percent;

- c. Sugar, confectionery and desserts, -16.5 percent from -16.9 percent; and
- d. Ready-made food and other food products N.E.C., 8.7 percent from 8.5 percent. (Table D)

**Table D. Year-on-Year Inflation Rates for Bottom 30% Income Households in Davao Oriental, by Food Group
In Percent
(2018=100)**

Food Group	Inflation Rates		
	August 2023	July 2024	August 2024
FOOD	10.2	7.9	5.1
Cereals and cereal products	11.2	21.2	17.6
Cereals (ND)	11.9	24.3	20.1
Rice	13.4	25.2	20.1
Corn	7.4	21.3	20.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	7.1	2.4	1.8
Meat and other parts of slaughtered land animals	3.1	-3.1	-5.0
Fish and other seafood	16.3	-6.3	-11.3
Milk, other dairy products and eggs	13.5	-7.0	-4.8
Oils and fats	11.3	-0.2	5.7
Fruits and nuts	5.9	-4.4	-7.7
Vegetables, tubers, plantains, cooking bananas and pulses	5.8	22.8	22.7
Sugar, confectionery and desserts	0.5	-16.9	-16.5
Ready-made food and other food products N.E.C.	3.2	8.5	8.7

**Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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TECHNICAL NOTES

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 Year/Period** - A period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.
- b. **Market Basket** - A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. **Weighting System** - The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- d. **Formula** - The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2006) weights.
- e. **Geographic Coverage** - CPI values are computed at the national, regional, and provincial levels, and for selected cities.

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

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