

SPECIAL RELEASE

Summary Inflation Report of Davao Occidental Consumer Price Index (2018=100) September 2023

Date of Release: 06 October 2023

Reference No.: SR-2023-19

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

Area	September 2022	August 2023	September 2023	Year-to-date*
Philippines	6.9	5.3	6.1	6.6
Davao Region	9.6	3.9	5.4	6.8
Davao Occidental	8.4	3.2	5.7	5.7

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority
*Year-on-year change of average CPI for January to December 2023 vs. 2022

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



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

Summary Inflation Report of Davao Occidental (September 2023)

Reference No.: SR-2023-14

The Davao Occidental headline inflation or overall inflation increased further to 5.7 percent in September 2023 from 3.2 percent in August 2023. This makes the provincial average inflation from January to September 2023 to 5.7 percent. In September 2022, the inflation rate was higher at 8.4 percent. (Table A and Figure 1)

The uptrend in the overall inflation in September 2023 was primarily brought about by the higher year-on-year increase in the heavily-weighted food and non-alcoholic beverages at 10.0 percent during the month from 4.9 percent in the previous month. Transport, with inflation rate of negative -1.1 percent during the month from negative -2.7 percent in the previous month, also contributed to the uptrend of the headline inflation.

In addition, higher annual increases were noted in the indices of the following commodity groups during the month:

- a. Alcoholic beverages and tobacco, 20.8 percent from 20.5 percent;
- b. Restaurants and accommodation services, 9.2 percent from 7.2 percent;
- c. Clothing and footwear, 3.9 percent from 3.4 percent; and
- d. Education services, 3.7 percent from 2.8 percent.

In contrast, the following commodity groups showed lower inflation rates during the month:

- a. Housing, water, electricity, gas and other fuels, -6.3 percent from -3.6 percent;
- b. Health, 1.2 percent from 1.8 percent; and
- c. Recreation, sport and culture, 9.9 percent from 10.1 percent.

The indices of the rest of the commodity groups retained their respective previous month's annual increases, while the financial services and personal care, and miscellaneous goods and services remained at zero growth during the month. (Tables B)

Table B. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Davao Occidental (2018=100)

Commodity Group	CPI			Inflation Rate	
	September 2022	August 2023	September 2023	Month-on-Month	Year-on-Year
ALL ITEMS	116.7	120.8	123.3	2.1	5.7
01 FOOD AND NON-ALCOHOLIC BEVERAGES	112.1	118.9	123.3	3.7	10.0
FOOD	111.6	118.3	122.8	3.8	10.0
Cereals and cereal products	102.0	111.2	121.2	9.0	18.8
Cereals	99.1	108.8	120.1	10.4	21.2
Rice	96.8	110.4	122.6	11.1	26.7
Corn	107.8	102.9	110.5	7.5	2.5
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	122.6	128.7	129.1	0.3	5.3
Meat and other parts of slaughtered land animals	122.8	123.7	122.4	-1.1	-0.3
Fish and other seafood	123.6	129.3	131.4	1.6	6.3
Milk, other dairy products and eggs	119.7	136.4	136.5	0.1	14.0
Oils and fats	138.2	94.4	93.9	-0.5	-32.1
Fruit and nuts	116.7	121.2	121.2	0.0	3.9
Vegetables, tubers, plantains, cooking bananas and pulses	93.8	97.4	95.3	-2.2	1.6
Sugar, confectionery and desserts	171.4	182.8	178.4	-2.4	4.1
Ready-made food and other food products n.e.c.	116.6	122.4	121.3	-0.9	4.0
02 ALCOHOLIC BEVERAGES AND TOBACCO	170.9	206.0	206.5	0.2	20.8
03 CLOTHING AND FOOTWEAR	111.4	115.2	115.8	0.5	3.9
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	131.3	124.2	123.0	-1.0	-6.3
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	108.8	113.5	114.6	1.0	5.3
06 HEALTH	113.2	114.7	114.6	-0.1	1.2
07 TRANSPORT	121.4	118.6	120.1	1.3	-1.1
08 INFORMATION AND COMMUNICATION	100.3	100.4	100.4	0.0	0.1
09 RECREATION, SPORT AND CULTURE	128.9	141.2	141.6	0.3	9.9
10 EDUCATION SERVICES	108.9	111.9	112.9	0.9	3.7
11 RESTAURANTS AND ACCOMMODATION SERVICES	117.2	125.2	128.0	2.2	9.2
12 FINANCIAL SERVICES	148.2	148.2	148.2	0.0	0.0
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	100.4	100.4	100.4	0.0	0.0

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

Summary Inflation Report of Davao Occidental (September 2023)

Reference No.: SR-2023-14

The food inflation at the provincial level rose to 10.0 percent in September 2023 from 4.9 percent in the previous month. In September 2022, the food inflation was lower at 8.7 percent.

The acceleration of food inflation in September 2023 was mainly brought about by the higher inflation for rice with a double-digit inflation rate of 26.7 percent from 9.6 percent in August 2023. This was followed by milk, other dairy products and eggs with an inflation rate of 14.0 percent during the month from 12.5 percent in previous month. Another contributor to higher food inflation is faster annual increments of fruits and nuts which is at 3.9 percent in September 2023 from 0.7 percent in the previous month, and meat and other parts of slaughtered land animals with negative -0.3 percent during the month from negative -2.1 percent in August 2023. In addition, oil and fats posted higher inflation from negative -33.0 percent previous month to negative -32.1 percent in September 2023.

Meanwhile, compared with their previous month's inflation rates, lower annual growth rates during the month were observed in the indices of the following;

- a. Fish and other seafood from 6.9 percent to 6.3 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals from 5.4 percent to 5.3 percent;
- c. Sugar, confectionery and desserts from 10.3 percent to 4.1 percent;
- d. Ready-made food and other food products n.e.c. from 5.5 percent to 4.0 percent; and
- e. Vegetables, tubers, plantains, cooking bananas and pulses from 5.3 percent to 1.6 percent. (Table C)

Table C. Year-on-Year Inflation Rate by Subgroup, Percent Changes in Davao Occidental (2018=100)

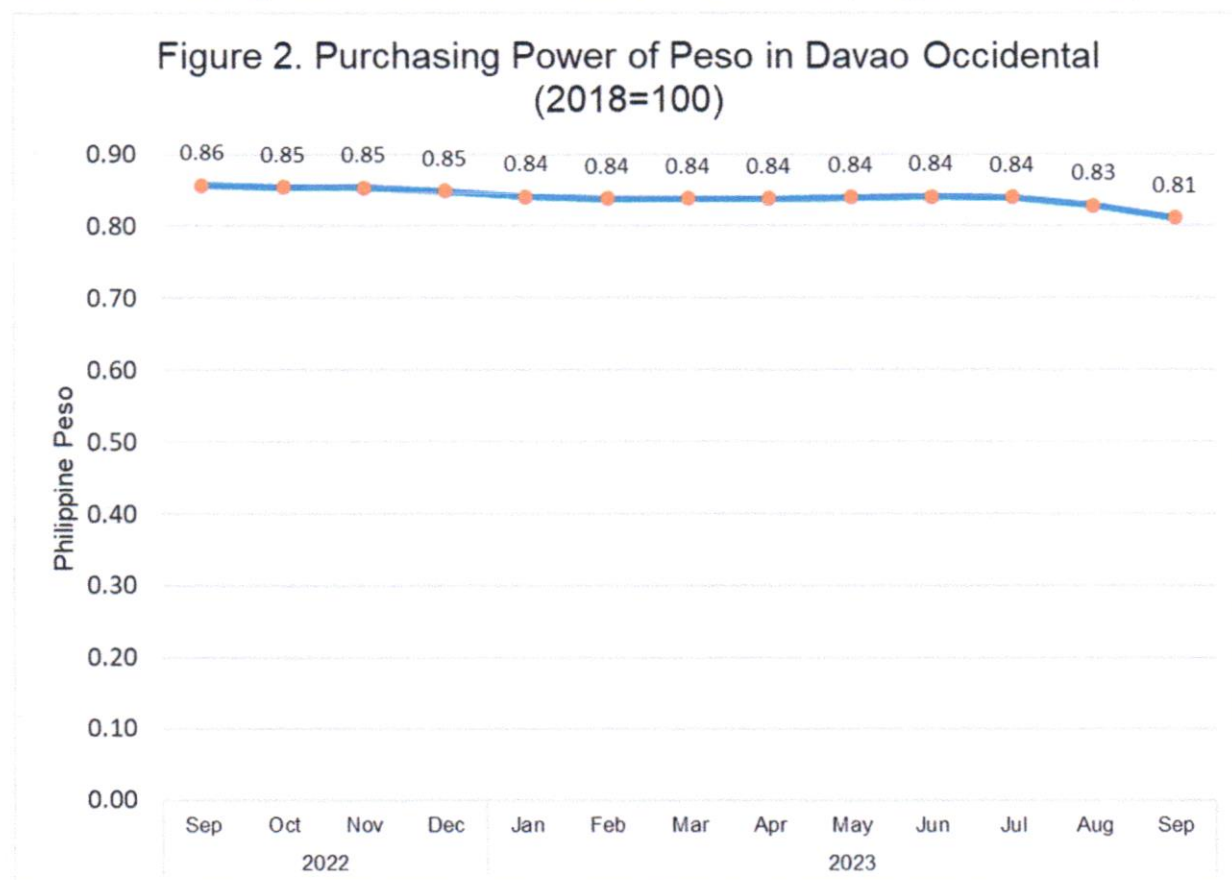
Commodity Group	INFLATION		
	September 2022	August 2023	September 2023
ALL ITEMS	8.4	3.2	5.7
01 FOOD AND NON-ALCOHOLIC BEVERAGES	8.5	4.9	10.0
FOOD	8.7	4.8	10.0
Cereals and cereal products	3.7	5.8	18.8
Cereals	3.0	6.0	21.2
Rice	1.6	9.6	26.7
Corn	8.1	-6.7	2.5
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	7.3	5.4	5.3
Meat and other parts of slaughtered land animals	10.7	-2.1	-0.3
Fish and other seafood	6.4	6.9	6.3
Milk, other dairy products and eggs	8.1	12.5	14.0
Oils and fats	26.7	-33.0	-32.1
Fruit and nuts	10.8	0.7	3.9
Vegetables, tubers, plantains, cooking bananas and pulses	13.1	5.3	1.6
Sugar, confectionery and desserts	71.2	10.3	4.1
Ready-made food and other food products n.e.c.	3.8	5.5	4.0
02 ALCOHOLIC BEVERAGES AND TOBACCO	14.2	20.5	20.8
03 CLOTHING AND FOOTWEAR	1.0	3.4	3.9
04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	11.2	-3.6	-6.3
05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	4.2	5.3	5.3
06 HEALTH	3.9	1.8	1.2
07 TRANSPORT	17.1	-2.7	-1.1
08 INFORMATION AND COMMUNICATION	0.3	0.1	0.1
09 RECREATION, SPORT AND CULTURE	3.7	10.1	9.9
10 EDUCATION SERVICES	0.0	2.8	3.7
11 RESTAURANTS AND ACCOMMODATION SERVICES	1.6	7.2	9.2
12 FINANCIAL SERVICES	0.0	0.0	0.0
13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	0.0	0.0	0.0

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

**Table D. Year-on-Year Inflation Rates in Davao Occidental, All Items
In Percent
January 2019 – December 2023
(2018=100)**

Month	2019	2020	2021	2022	2023
January	9.7	1.2	2.4	1.9	8.4
February	9.5	0.3	3.3	1.4	8.7
March	7.1	2.2	2.8	2.0	8.2
April	6.1	3.7	1.6	3.5	7.0
May	6.5	3.1	1.8	5.1	5.3
June	5.0	1.9	2.5	7.0	3.1
July	3.5	1.5	2.8	8.1	2.1
August	1.6	2.7	1.8	8.7	3.2
September	-2.7	1.6	2.3	8.4	5.7
October	-2.3	2.2	2.1	8.5	
November	-1.4	2.4	1.1	8.7	
December	0.6	2.3	1.0	9.2	
Average	3.6	2.1	2.1	6.0	5.7

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



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

In addition, the August 2023 Purchasing Power of Peso (PPP) in Davao Occidental eased further at 0.81. (Figure 2)

Technical Notes:

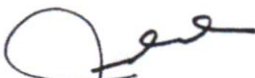
Consumer Price Index (CPI) - The CPI is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

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 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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