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PHILIPPINE STATISTICS AUTHORITY

DAVAO ORIENTAL



Special Release

Summary Inflation Report of Davao Oriental Consumer Price Index (2018=100)

April 2024

Date of Release: 10 May 2024

Reference No. SR-1125-2024-005

**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 Oriental | 10.2 | 5.3 | 4.2 | 5.2 |

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 April 2024 vs. 2023

The inflation rate in Davao Oriental continued to decelerate, reaching 4.2 percent in April 2024. This marks a decrease from the March 2024 rate of 5.3 percent and a substantial drop from the April 2023 rate of 10.2 percent. The average inflation rate for the period from January to April 2024 stands at 5.2 percent. (Tables A and B, and Figure 1)



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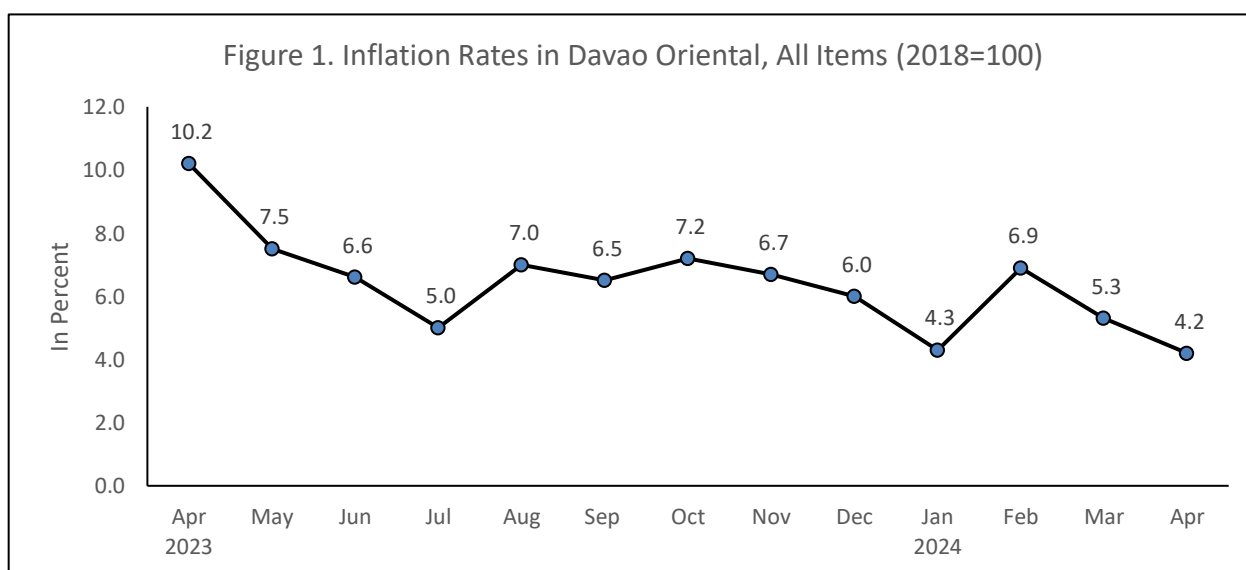
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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items
In Percent
January 2020 – April 2024
(2018=100)**

| Month | Year | | | | |
|----------------|------|------|------|------|------|
| | 2020 | 2021 | 2022 | 2023 | 2024 |
| January | 2.2 | 1.9 | 8.3 | 10.0 | 4.3 |
| February | 0.8 | 5.2 | 4.2 | 11.3 | 6.9 |
| March | 0.5 | 7.2 | 4.1 | 12.4 | 5.3 |
| April | 1.1 | 7.0 | 6.2 | 10.2 | 4.2 |
| May | 0.9 | 7.4 | 5.9 | 7.5 | |
| June | 1.6 | 6.7 | 7.4 | 6.6 | |
| July | 2.0 | 7.6 | 8.5 | 5.0 | |
| August | 1.1 | 9.6 | 7.7 | 7.0 | |
| September | 1.3 | 8.1 | 9.6 | 6.5 | |
| October | 0.7 | 9.5 | 8.1 | 7.2 | |
| November | 1.8 | 7.7 | 9.3 | 6.7 | |
| December | 0.6 | 9.1 | 9.2 | 6.0 | |
| Average | 1.2 | 7.2 | 7.4 | 8.0 | 5.2 |

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



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The decrease in overall inflation in April 2024 was primarily influenced by the slower year-on-year increase in the index of the heavily-weighted food and non-alcoholic beverages at 5.3 percent in April 2024 from 6.7 percent in the previous month. The housing, water, electricity, gas, and other fuels further contributed to this downward trend, with an inflation rate of -0.6 percent in April 2024 compared to 0.1 percent in March 2024.

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

- a. Restaurants and accommodation services, 3.4 percent from 5.7 percent;
- b. Alcoholic beverages and tobacco, 2.3 percent from 5.5 percent;
- c. Personal care, and miscellaneous goods and services, 5.4 percent from 6.0 percent;
- d. Recreation, sport and culture, 13.4 percent from 15.1 percent;
- e. Clothing and footwear, 4.5 percent from 4.6 percent; and
- f. Furnishings, household equipment and routine household maintenance, 3.6 percent from 3.7 percent.

In contrast, higher inflation rates were registered in the indices of health at 3.4 percent; and transport at 5.5 percent.

The rest of the commodity groups either retained their previous month's inflation rates or had zero percent annual growths. (Tables C)

Food inflation at the provincial level slowed down to 5.5 percent in April 2024 from 7.1 percent in the previous month. In April 2023, food inflation was higher at 12.8 percent. (Table D)

The deceleration of food inflation was mainly due to the lower annual increase of rice at 30.2 percent during the month from 36.0 percent in the previous month. This was followed by vegetables, tubers, plantains, cooking bananas and pulses with an inflation rate of 2.3 percent in April 2024 from 8.1 percent in March 2024.

Lower year-on-year growth rates were also noted in the indices of the following food groups during the month:

- a. Meat and other parts of slaughtered land animals, -6.9 percent from -5.2 percent;
- b. Milk, other dairy products and eggs, 4.6 percent from 5.6 percent;
- c. Fruits and nuts, 7.0 percent from 7.6 percent; and

d. Corn, 6.1 percent from 6.4 percent.

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

- a. Flour, bread and other bakery products, pasta products, and other cereals, 2.4 percent from 2.2 percent;
- b. Fish and other seafood, -2.5 percent from -3.4 percent;
- c. Oils and fats, 0.3 percent from -0.2 percent;
- d. Sugar, confectionery and desserts, -6.3 percent from -9.6 percent; and
- e. Ready-made food and other food products n.e.c., 4.8 percent from 4.3 percent. (Table D)

**Table C. Year-on-Year Inflation Rates in Davao Oriental,
by Commodity Group
In Percent
(2018=100)**

| Commodity Group | Inflation Rates | | |
|--|-----------------|----------|----------|
| | Apr 2023 | Mar 2024 | Apr 2024 |
| ALL ITEMS | 10.2 | 5.3 | 4.2 |
| Food and Non-Alcoholic Beverages | 12.6 | 6.7 | 5.3 |
| Alcoholic Beverages and Tobacco | 17.2 | 5.5 | 2.3 |
| Clothing and Footwear | 4.7 | 4.6 | 4.5 |
| Housing, Water, Electricity, Gas, and Other Fuels | 8.7 | 0.1 | -0.6 |
| Furnishings, Household Equipment and Routine Household Maintenance | 5.6 | 3.7 | 3.6 |
| Health | 6.4 | 3.0 | 3.4 |
| Transport | -0.3 | 4.1 | 5.5 |
| Information and Communication | 0.0 | 0.0 | 0.0 |
| Recreation, Sport and Culture | 10.8 | 15.1 | 13.4 |
| Education Services | 13.1 | 11.0 | 11.0 |
| Restaurants and Accommodation Services | 16.1 | 5.7 | 3.4 |
| Financial Services | 0.0 | 0.0 | 0.0 |
| Personal Care, and Miscellaneous Goods and Services | 10.1 | 6.0 | 5.4 |

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 Oriental,
by Food Group
In Percent
(2018=100)**

| Food Group | Inflation Rates | | |
|---|-----------------|----------|----------|
| | Apr 2023 | Mar 2024 | Apr 2024 |
| FOOD | 12.8 | 7.1 | 5.5 |
| Cereals and cereal products | 7.1 | 22.5 | 19.3 |
| Cereals (ND) | 6.2 | 28.3 | 24.1 |
| Rice | 5.4 | 36.0 | 30.2 |
| Corn | 8.5 | 6.4 | 6.1 |
| Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals | 10.2 | 2.2 | 2.4 |
| Meat and other parts of slaughtered land animals | 11.5 | -5.2 | -6.9 |
| Fish and other seafood | 19.0 | -3.4 | -2.5 |
| Milk, other dairy products and eggs | 10.6 | 5.6 | 4.6 |
| Oils and fats | 17.8 | -0.2 | 0.3 |
| Fruits and nuts | 14.1 | 7.6 | 7.0 |
| Vegetables, tubers, plantains, cooking bananas and pulses | 20.3 | 8.1 | 2.3 |
| Sugar, confectionery and desserts | 33.0 | -9.6 | -6.3 |
| Ready-made food and other food products N.E.C. | 9.5 | 4.3 | 4.8 |

*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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Mixed trends of inflation were observed among the five (5) provinces and one (1) Highly Urbanized City (HUC) in Davao Region during the month relative to their respective March 2024 inflation rates. Davao del Norte continued to have the lowest inflation rate at 4.1 percent, while the highest inflation rate was observed in Davao Del Sur at 7.8 percent. (Table E)

Table E. Year-on-Year Inflation Rates in Davao Region, All Items In Percent (2018=100)

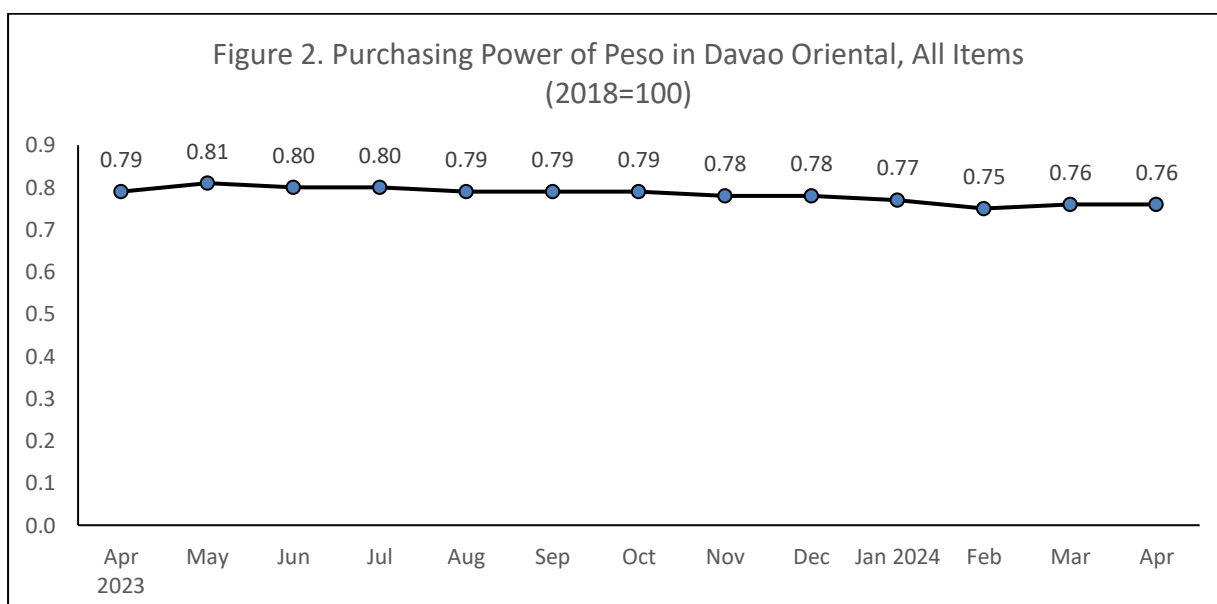
| Areas | Inflation Rates | | |
|-----------------------|-----------------|------------|------------|
| | April 2023 | March 2024 | April 2024 |
| Davao Region | 7.5 | 4.8 | 5.1 |
| Davao Del Norte | 4.2 | 3.2 | 4.1 |
| Davao City | 8.8 | 4.4 | 4.7 |
| Davao Del Sur | 6.4 | 7.8 | 7.8 |
| Davao Oriental | 10.2 | 5.3 | 4.2 |
| Davao De Oro | 8.1 | 4.1 | 4.4 |
| Davao Occidental | 7.0 | 6.9 | 7.0 |

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

Purchasing Power of the Peso (PPP)

The purchasing power of the peso (PPP) shows how much the peso in the base year (2018) is worth in another period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100.

The PPP in Davao Oriental remained steady at 0.76. This indicates that the value of PhP100.00 in 2018 is equivalent to PhP76.00 in April 2024. Comparatively, in April 2023, the PPP was higher at 0.79. (Figure 2)



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

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/>).

Approved for release:


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