



Republic of the Philippines

Philippine Statistics Authority

DAVAO ORIENTAL



Special Release

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

June 2024

Date of Release: 08 July 2024

Reference No. SR-1125-2024-007

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

Area	June 2023	May 2024	June 2024	Year-to-date*
Philippines	5.4	3.9	3.7	3.5
Davao Region	5.7	5.3	4.3	4.8
Davao Oriental	6.6	6.0	4.8	5.3

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 June 2024 vs. 2023

The overall inflation rate in Davao Oriental eased to 4.8 percent in June 2024, down from 6.0 percent in May 2024. This brings the provincial average inflation from January to June 2024 to 5.3 percent. In comparison, the inflation rate was higher at 6.6 percent in June 2023. (Tables A and B, and Figure 1)



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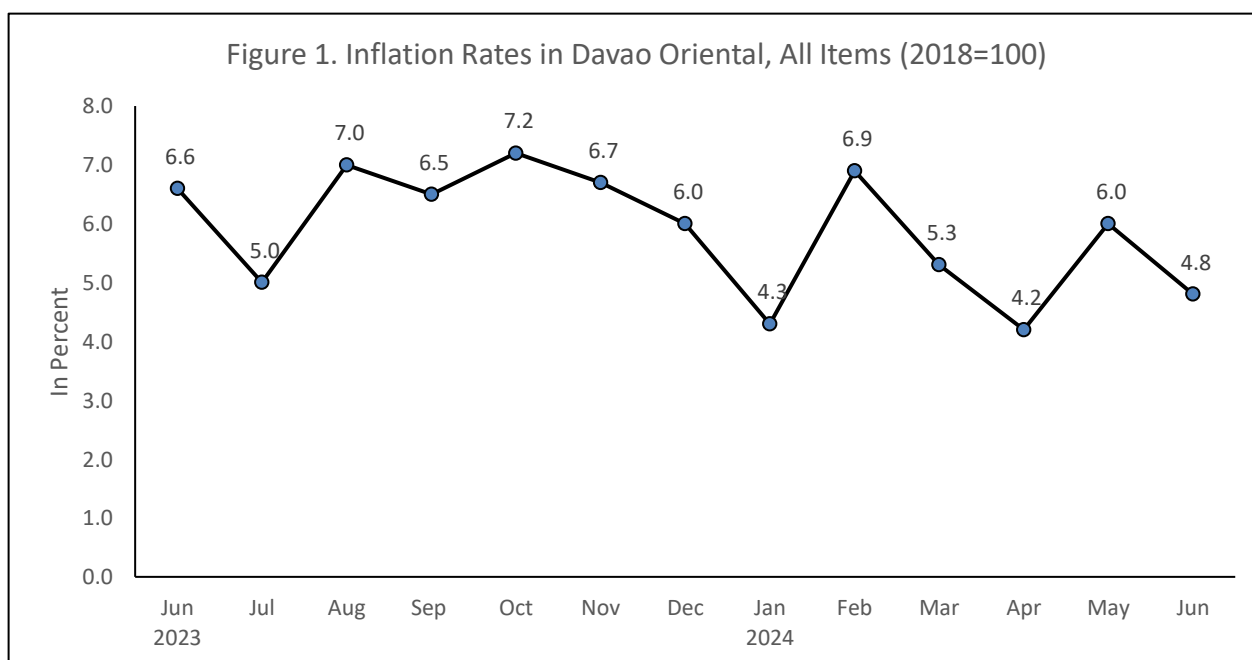
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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items
In Percent
January 2020 – June 2024
(2018=100)**

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	6.0
June	1.6	6.7	7.4	6.6	4.8
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	5.3

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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The downtrend in the overall inflation in June 2024 was primarily influenced by the slower annual increment of food and non-alcoholic beverages at 6.8 percent during the month from 9.3 percent in May 2024. Additionally, the slower annual increments in the indices of transport, which decreased to 4.1 percent in June 2024 from 5.5 percent in May 2024, and restaurants and accommodation services, which dropped to 0.9 percent from 3.4 percent, also contributed to the downtrend.

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

- a. Alcoholic beverages and tobacco, 1.4 percent from 1.9 percent;
- b. Personal care, and miscellaneous goods and services, 4.5 percent from 4.7 percent;
- c. Clothing and footwear, 3.7 percent from 3.9 percent;
- d. Recreation, sport and culture, 11.5 percent from 11.8 percent; and
- e. Health, 2.9 percent from 3.0 percent.

On the contrary, the index for housing, water, electricity, gas, and other fuels showed a higher annual increase of 0.9 percent in June 2024, compared to a negative 1.0 percent annual decline in May 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 7.1 percent in June 2024 from 10.0 percent in May 2024. In June 2023, food inflation was higher at 8.0 percent. (Table D)

The deceleration of food inflation in June 2024 was mainly brought about by the slower year-on-year increase in rice index at 29.7 percent in June 2024 from 30.8 percent in the previous month. This was followed by fish and other seafood with a faster annual decline of -3.2 percent during the month from a positive 10.5 percent in May 2024. Milk, other dairy products and eggs also contributed to the downtrend with -5.9 percent inflation rate in June 2024 from 0.4 percent in May 2024.

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

- a. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 2.0 percent from 2.3 percent;
- b. Fruits and nuts, 1.2 percent from 3.4 percent; and
- c. Sugar, confectionery and desserts, -12.5 percent from -8.8 percent.

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

- a. Corn, 20.0 percent from 16.9 percent;
- b. Meat and other parts of slaughtered land animals, -2.7 percent from -4.7 percent;
- c. Oils and fats, 2.3 percent from 0.5 percent;
- d. Vegetables, tubers, plantains, cooking bananas and pulses, 14.3 percent from 9.6 percent; and
- e. Ready-made food and other food products N.E.C., 8.5 percent from 5.5 percent. (Table D)

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

Commodity Group	Inflation Rates		
	June 2023	May 2024	June 2024
ALL ITEMS	6.6	6.0	4.8
Food and Non-Alcoholic Beverages	7.9	9.3	6.8
Alcoholic Beverages and Tobacco	10.9	1.9	1.4
Clothing and Footwear	4.0	3.9	3.7
Housing, Water, Electricity, Gas, and Other Fuels	5.8	-1.0	0.9
Furnishings, Household Equipment and Routine Household Maintenance	6.0	2.6	2.6
Health	6.0	3.0	2.9
Transport	-6.2	5.5	4.1
Information and Communication	0.0	0.0	0.0
Recreation, Sport and Culture	10.6	11.8	11.5
Education Services	13.1	11.0	11.0
Restaurants and Accommodation Services	17.9	3.4	0.9
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	8.7	4.7	4.5

*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		
	June 2023	May 2024	June 2024
FOOD	8.0	10.0	7.1
Cereals and cereal products	5.9	21.8	21.7
Cereals (ND)	5.6	27.2	27.3
Rice	4.9	30.8	29.7
Corn	7.9	16.9	20.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	7.1	2.3	2.0
Meat and other parts of slaughtered land animals	2.4	-4.7	-2.7
Fish and other seafood	13.4	10.5	-3.2
Milk, other dairy products and eggs	15.4	0.4	-5.9
Oils and fats	13.8	0.5	2.3
Fruits and nuts	1.4	3.4	1.2
Vegetables, tubers, plantains, cooking bananas and pulses	3.4	9.6	14.3
Sugar, confectionery and desserts	29.4	-8.8	-12.5
Ready-made food and other food products N.E.C.	6.6	5.5	8.5

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

Overall, while most areas in the Davao Region experienced a decline in inflation rates from May to June 2024, Davao Occidental remained constant with a high inflation rate. Davao Del Norte and Davao De Oro recorded the lowest inflation rates at 3.4 percent, whereas Davao Occidental reported the highest at 8.3 percent. (Table E)

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

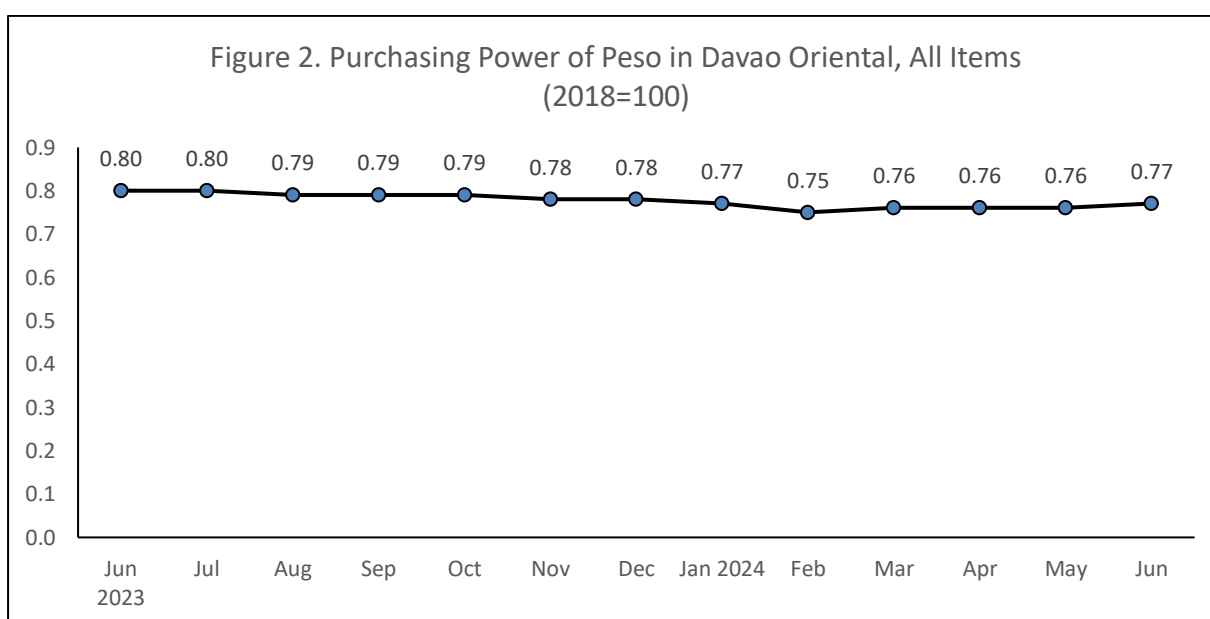
Areas	Inflation Rates		
	June 2023	May 2024	June 2024
Davao Region	5.7	5.3	4.3
Davao Del Norte	2.5	4.9	3.4
Davao City	7.6	4.7	3.6
Davao Del Sur	4.6	7.1	6.7
Davao Oriental	6.6	6.0	4.8
Davao De Oro	5.5	4.5	3.4
Davao Occidental	3.1	8.3	8.3

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
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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 was 0.77 as of June 2024, indicating that the value of PhP1.00 in 2018 is equivalent to PhP0.77. In contrast, the PPP in June 2023 was higher at 0.80. (Figure 2)



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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