



Republic of the Philippines

**Philippine Statistics Authority**

DAVAO ORIENTAL



# Special Release

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

October 2024

Date of Release: 06 November 2024

Reference No. SR-1125-2024-013

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

Area	October 2023	September 2024	October 2024	Year-to-date*
Philippines	4.9	1.9	2.3	3.3
Davao Region	5.2	2.8	2.4	4.4
Davao Oriental	7.2	2.3	1.6	4.2

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 October 2024 vs. 2023

The overall inflation rate in Davao Oriental further declined to 1.6 percent in October 2024 from 2.3 percent in September 2024. This brings the provincial average inflation from January to October 2024 to 4.2 percent. In October 2023, the inflation rate was higher at 7.2 percent. (Tables A and B, and Figure 1)



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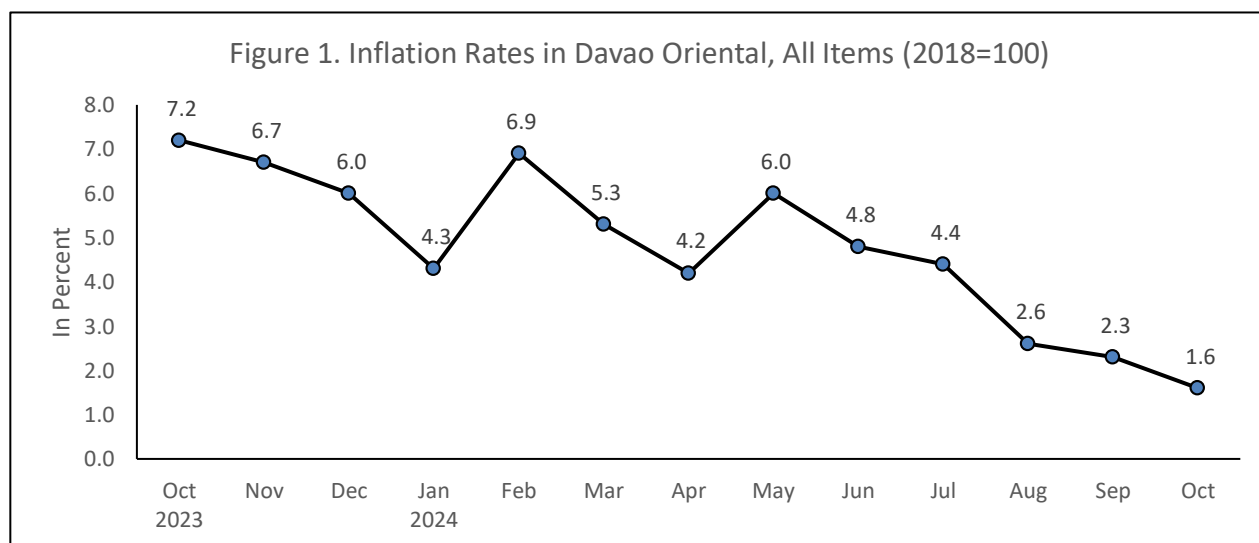
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**Table B. Year-on-Year Inflation Rates in Davao Oriental, All Items  
In Percent  
January 2020 – October 2024  
(2018=100)**

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	4.4
August	1.1	9.6	7.7	7.0	2.6
September	1.3	8.1	9.6	6.5	2.3
October	0.7	9.5	8.1	7.2	1.6
November	1.8	7.7	9.3	6.7	
December	0.6	9.1	9.2	6.0	
<b>Average</b>	1.2	7.2	7.4	8.0	4.2

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



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The overall inflation downtrend in October 2024 was mainly driven by a slower annual increase in the food and non-alcoholic beverages index, which fell to 3.6 percent from 4.5 percent in the previous month. Housing, water, electricity, gas, and other fuels also contributed to the decline, with a sharper year-on-year decrease of -1.7 percent in October compared to 0.6 percent in September. Additionally, inflation for alcoholic beverages and tobacco eased to 1.9 percent from 2.0 percent in September.

In contrast, the following commodity groups registered higher inflation rates during the month:

- a. Furnishings, household equipment and routine household maintenance, 2.4 percent from 2.3 percent;
- b. Health, 2.1 percent from 2.0 percent;
- c. Transport, -6.7 percent from -7.4 percent; and
- d. Personal care, and miscellaneous goods and services, 2.6 percent from 2.4 percent.

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

At the provincial level, food inflation dropped to 3.8 percent in October 2024 from 4.7 percent in September. In October 2023, food inflation was notably higher at 8.4 percent. (Table D)

The deceleration of food inflation was mainly due to the slower annual increase in the prices of rice, dropping to 9.0 percent during the month from 13.1 percent in the previous month. Additionally, corn recorded an inflation rate of 1.6 percent in October 2024, down from 15.1 percent in September 2024.

Lower annual increments were also noted in the indices of the following food groups:

- a. Flour, Bread and other bakery products, pasta products, and other cereals, 1.8 percent from 1.9 percent;
- b. Vegetables, tubers, plantains, cooking bananas and pulses, 5.4 percent from 7.0 percent; and
- c. Ready-made food and other food products N.E.C., 3.9 percent from 6.3 percent.

In contrast, higher year-on-year growth rates were noted in the indices of the following food groups during the month:

- a. Fish and other seafood, 6.3 percent from 3.1 percent;

- b. Meat and other parts of slaughtered land animals, -1.7 percent from -2.1 percent;
- c. Milk, other dairy products and eggs, 1.2 percent from -1.8 percent;
- d. Oils and fats, 6.6 percent from 6.5 percent;
- e. Fruits and nuts, 0.6 percent from -4.7 percent; and
- f. Sugar, confectionery and desserts, -11.0 percent from -12.8 percent. (Table D)

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

Commodity Group	Inflation Rates		
	October 2023	September 2024	October 2024
ALL ITEMS	7.2	2.3	1.6
Food and Non-Alcoholic Beverages	8.3	4.5	3.6
Alcoholic Beverages and Tobacco	10.5	2.0	1.9
Clothing and Footwear	5.0	2.7	2.7
Housing, Water, Electricity, Gas, and Other Fuels	4.0	0.6	-1.7
Furnishings, Household Equipment and Routine Household Maintenance	6.2	2.3	2.4
Health	5.9	2.0	2.1
Transport	1.6	-7.4	-6.7
Information and Communication	0.0	0.8	0.8
Recreation, Sport and Culture	11.7	10.2	10.2
Education Services	11.0	2.4	2.4
Restaurants and Accommodation Services	17.0	-0.2	-0.2
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	9.2	2.4	2.6

*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		
	October 2023	September 2024	October 2024
FOOD	8.4	4.7	3.8
Cereals and cereal products	17.3	11.2	6.1
Cereals (ND)	20.5	13.5	7.3
Rice	25.4	13.1	9.0
Corn	6.5	15.1	1.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.4	1.9	1.8
Meat and other parts of slaughtered land animals	4.9	-2.1	-1.7
Fish and other seafood	-3.7	3.1	6.3
Milk, other dairy products and eggs	25.8	-1.8	1.2
Oils and fats	2.6	6.5	6.6
Fruits and nuts	16.0	-4.7	0.6
Vegetables, tubers, plantains, cooking bananas and pulses	0.7	7.0	5.4
Sugar, confectionery and desserts	-6.8	-12.8	-11.0
Ready-made food and other food products N.E.C.	6.4	6.3	3.9

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

In October 2024, all provinces in the Davao Region, including Davao City, had lower inflation than in September, except for Davao de Oro, which experienced higher inflation, and Davao del Norte, which remained unchanged. Davao del Norte continued to have the lowest inflation rate at

1.1 percent, while Davao del Sur recorded the highest at 4.3 percent. (Table E)

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

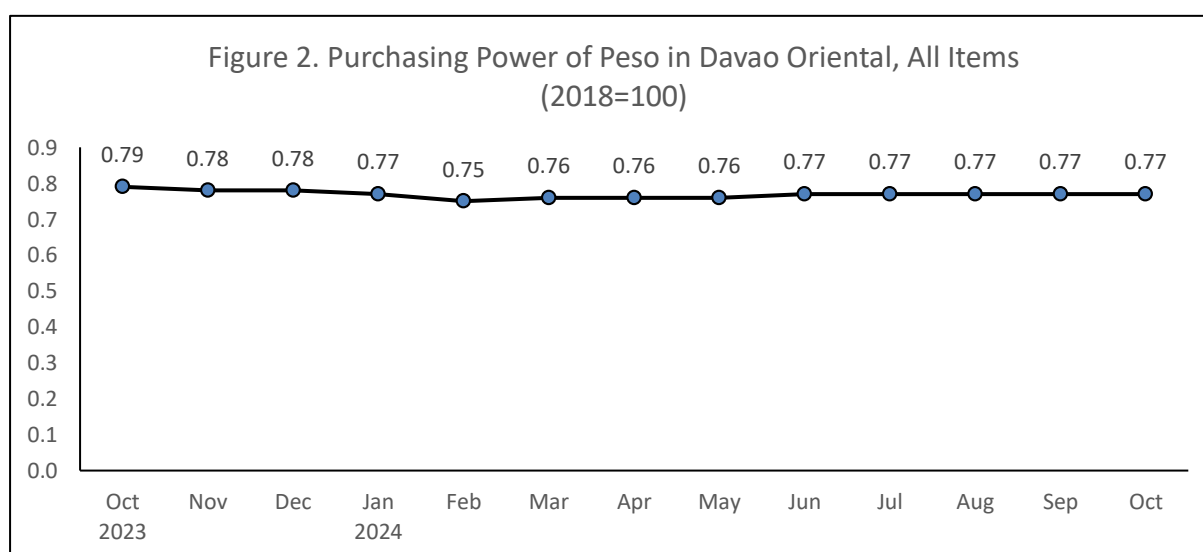
Areas	Inflation Rates		
	October 2023	September 2024	October 2024
Davao Region	5.2	2.8	2.4
Davao Del Norte	2.8	1.1	1.1
Davao City	6.6	3.3	2.4
Davao Del Sur	2.6	4.7	4.3
<b>Davao Oriental</b>	<b>7.2</b>	<b>2.3</b>	<b>1.6</b>
Davao De Oro	4.4	1.5	2.4
Davao Occidental	5.2	3.6	3.3

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 remained at 0.77 as of October 2024, meaning that PhP1.00 in 2018 is equivalent to PhP0.77. In contrast, the PPP in October 2023 was slightly higher at 0.79. (Figure 2)



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

## 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/>).*

Approved for release:

  
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