



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100) August 2022

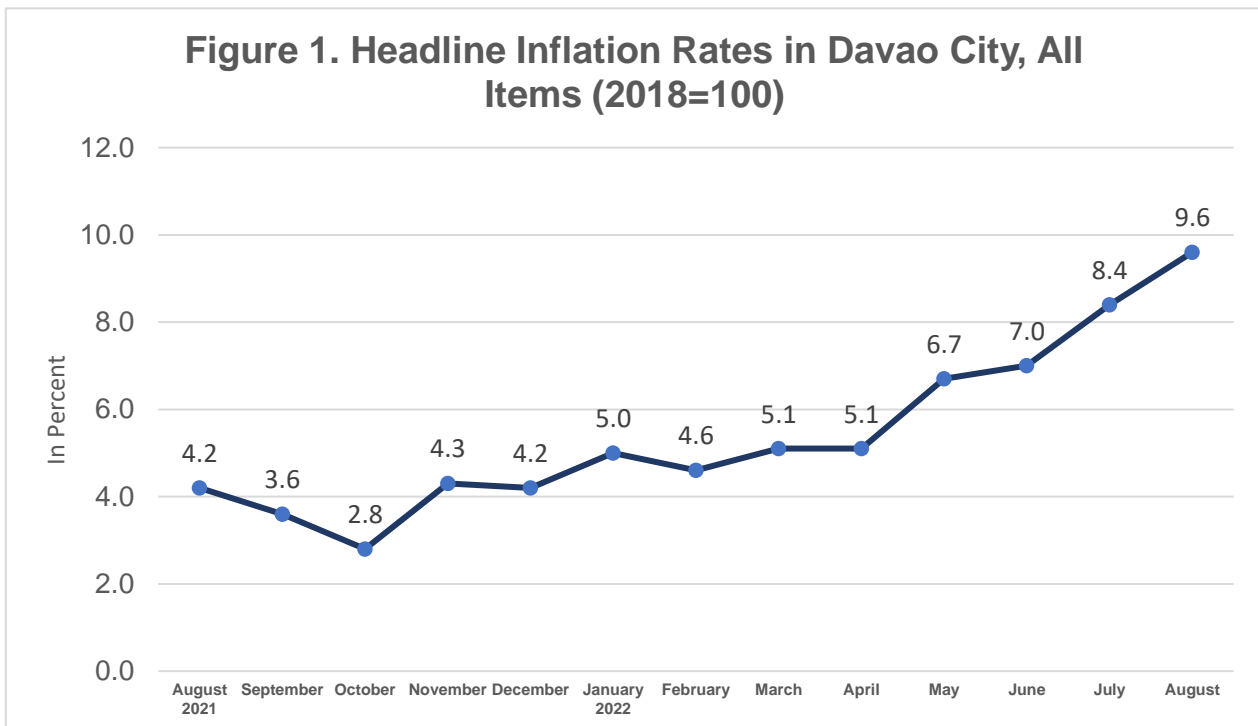
Date of Release: 07 September 2022
 Reference No. SR-2022-09PSO24-018

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

Area	August 2021	July 2022	August 2022	Year-to-date*
Philippines	4.4	6.4	6.3	4.9
Davao Region	4.7	8.6	8.9	6.3
Davao City	4.2	8.4	9.6	6.5

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 2022 vs. 2021



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



CITY OF DAVAO

The City of Davao's annual inflation rate continued its uptrend reaching 9.6 percent in August 2022, from 8.4 percent in July 2022. Furthermore, the present rate is more than double the rate in August 2021 of only 4.2 percent. (Table A and Figure 1).

The major contributor to the upward trend in August 2022 are commodity groups Housing, Water, Electricity, Gas and Other Fuels at 5.6 percent with 44.2 percent share to the inflation trend; Food and Non-Alcoholic Beverages at 12.2 percent with 30.6 percent share to the inflation trend; and Education Services at 9.8 percent with 17.8 percent share to the inflation trend. Also contributing to the rising rate are the following:

- a. Personal Care, and Miscellaneous Goods and Services, 6.2 percent;
- b. Furnishings, Household Equipment and Routine Household Maintenance, 7.6 percent;
- c. Clothing and Footwear, 4.7 percent;
- d. Alcoholic Beverages and Tobacco, 9.1 percent;
- e. Health, 3.2 percent;
- f. Recreation, Sport and Culture, 3.7 percent;

While the inflation rate of most of the commodities grew higher, Restaurants and Accommodation Services (8.1 percent), Information and Communication (0.3 percent) and Financial Services (0.0 percent) remained the same except for one. Transport decreased by 0.5 percent from 19.6 in July 2022 to 19.1 in August 2022.

For food in the City of Davao, the increase of 1.2 percentage points was mainly due to Sugar, Confectionary and Desserts (31.1 percent), Vegetables, Tubers, Plantains, Cooking Bananas and Pulses (8.0 percent) and Meat and Other Parts of Slaughtered Land Animals (13.1 percent). Other commodities such as the following also contributed to the uptrend:

- a. Fish and Other Seafood (24.4 percent)
- b. Milk, Other Dairy Product (6.4 percent)
- c. Flour, Bread, and Other Bakery Products, Pasta Products, and Other Cereals (6.8 percent)

- d. Ready-made Food and Other Food Products n.e.c. (8.0 percent)
- e. Corn (13.5 percent)

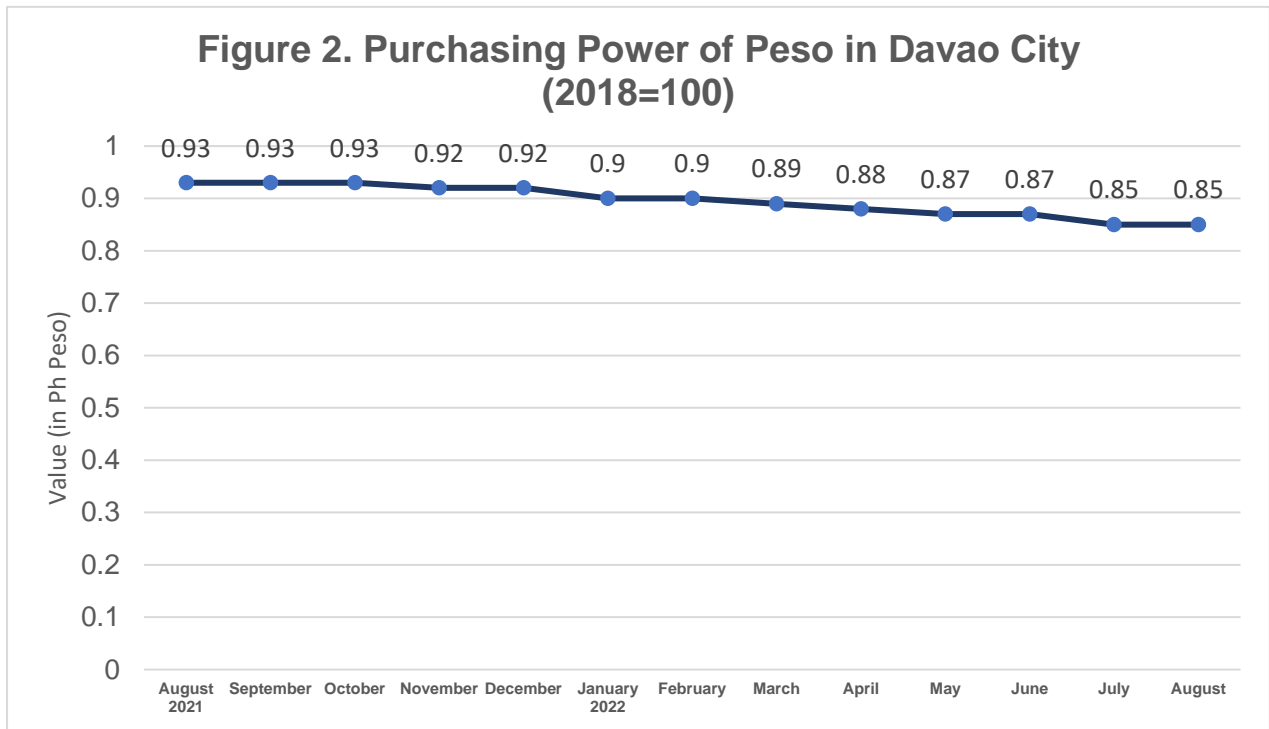
The rest of the food groups despite the rising food inflation in the City of Davao decreased in August 2022 specifically Rice at 7.3 percent from 7.6 percent, Oils and Fats at 28.3 percent from 31.1 percent and Fruits and Nuts at 1.8 percent from 3.9 percent in July 2022.

**Table B. Year-on-Year Inflation Rates in Davao City, All Items in Percent
January 2019 – August 2022
(2018=100)**

Month	Year			
	2019	2020	2021	2022
January	4.4	2.6	1.1	5.0
February	4.4	2.9	1.9	4.6
March	4.8	2.1	2.9	5.1
April	4.5	1.6	3.6	5.1
May	4.1	1.6	3.7	6.7
June	3.3	1.5	3.7	7.0
July	2.1	1.1	4.2	8.4
August	2.0	0.4	4.2	9.6
September	0.1	0.9	3.6	
October	(0.5)	1.8	2.8	
November	1.3	1.1	4.3	
December	2.3	0.9	4.2	
Average	2.7	1.5	3.4	6.4

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

In addition, the August 2022 Purchasing Power of Peso (PPP) in Davao City remained the same at 0.85. PPP in August 2021 is at 0.93. (Figure 2)



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

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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