



SPECIAL RELEASE

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

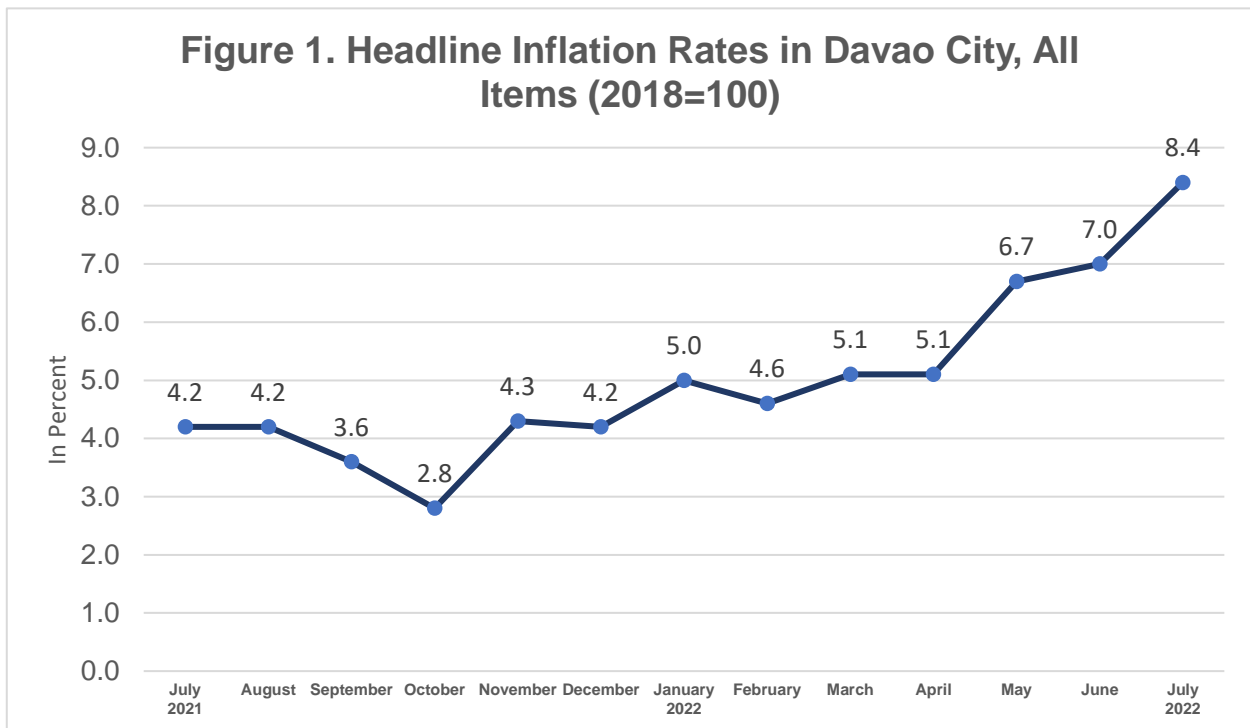
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**Table A. Year-on-Year Inflation Rates, All Items
 In Percent (2018=100)**

Area	July 2021	June 2022	July 2022	Year-to-date*
Philippines	3.7	6.1	6.4	4.7
Davao Region	4.2	7.2	8.6	6.0
Davao City	4.2	7.0	8.4	6.0

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 July 2022 vs. 2021



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



CITY OF DAVAO

The headline inflation rate in Davao City in July 2022 was 8.4 percent, double the rate of the same month in 2021 at 4.2. The rate in July also supersedes the rate in June 2022 at 7.0 percent as the highest since January 2019. (Table A and Figure 1).

The rising overall inflation in the City of Davao in July 2022 was largely due to the increase in annual increments of Restaurant and Accommodation Services at 8.1 percent, Food and Non-Alcoholic Beverages at 11.2 percent and Housing, Water, Electricity, Gas and Other Fuels at 3.3 percent. Other commodities such as the following have also contributed to the rising trend.

- a. Transport, 19.6 percent;
- b. Personal Care and Miscellaneous Goods and Services, 5.6 percent;
- c. Furnishings, Household Equipment and Routing Household Maintenance, 6.8 percent;
- d. Clothing and Footwear, 4.1 percent;
- e. Alcoholic Beverages, 8.6 percent;
- f. Recreation, Sport and Culture, 3.2 percent;
- g. Health, 2.8 percent;

The inflation rate for rest of the commodity groups remained the same. Specifically in Information and Communication, Education Services, and Financial Services.

For the food in the City of Davao, the increase of one percentage point from 10.2 in June 2022 to 11.2 in July was mainly due to Fish and Other Seafood at 23.8 percent, Sugar, Confectionery and Desserts at 18.8 percent and Oils and Fats at 31.1 percent. Likewise, increments were also observed in the following food groups:

- a. Meat and other parts of slaughtered land animals, 11.5 percent;
- b. Fruit and Nuts, 3.9 percent;
- c. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 5.6 percent;
- d. Corn, 10.5 percent;
- e. Ready-made food and other food products n.e.c.

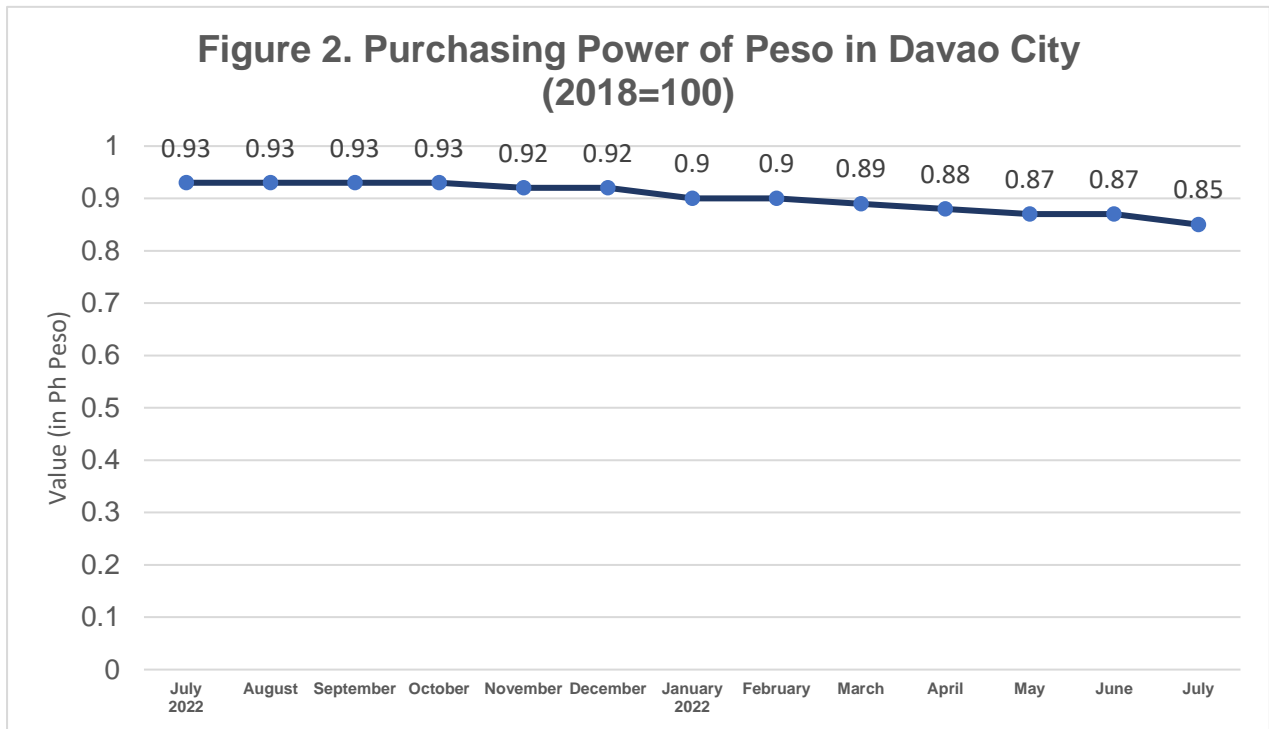
Despite the fact that food inflation in the city is on the rise, other commodities indicate otherwise. Rice, specifically, decreased to 7.6 percent from 9.0, Milk, other dairy products, and eggs from 5.4 went down to 5.3 percent and Vegetables, tubers, plantains, cooking bananas and pulses decreased to 4.8 in July from 12.7 percent in June 2022.

**Table B. Year-on-Year Inflation Rates in Davao City, All Items in Percent
January 2019 – July 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	
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	6.0

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

In addition, the July 2022 Purchasing Power of Peso (PPP) in Davao City declined to 0.85. In July 2021, PPP 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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