



SPECIAL RELEASE

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

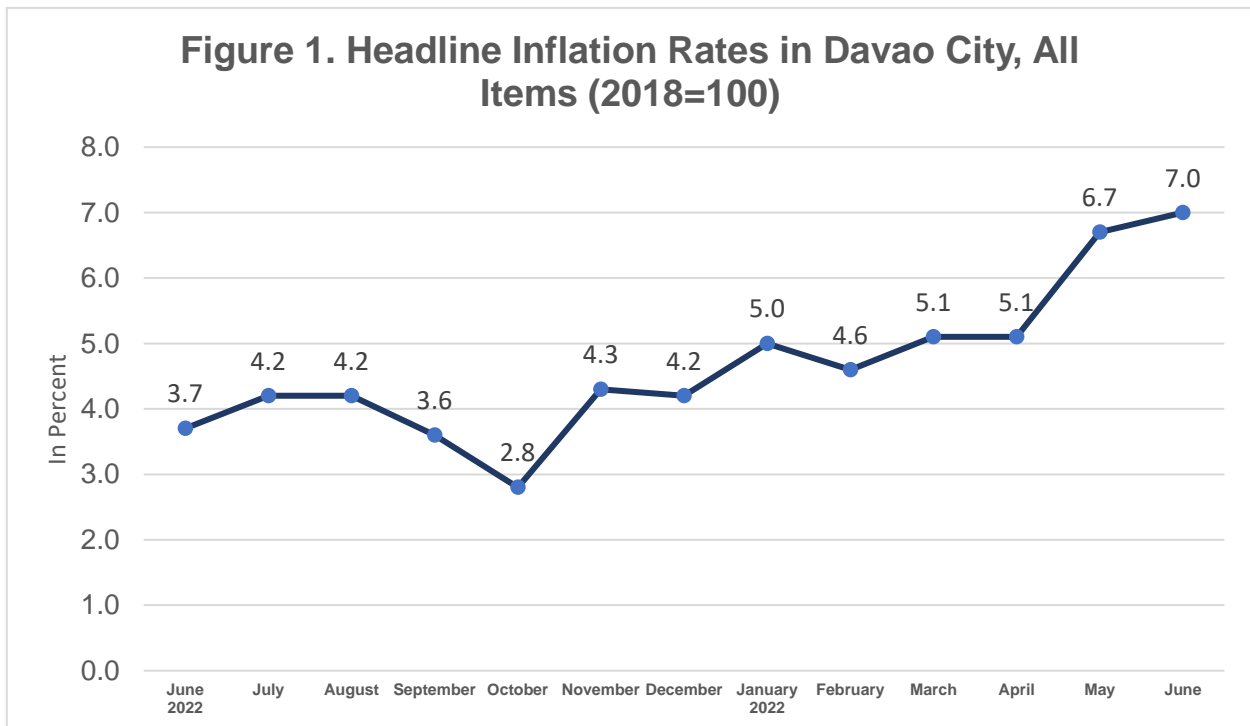
Date of Release: July 6, 2022
 Reference No. SR-2022-07PSO24-015

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

Area	June 2021	May 2022	June 2022	Year-to-date*
Philippines	3.7	5.4	6.1	4.4
Davao Region	3.6	6.4	7.2	5.5
Davao City	3.7	6.7	7.0	5.6

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 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 in Davao City rose by 0.3 percentage points having an inflation rate of 7.0 percent in June 2022, a rise from 6.7 percent in May 2022. The inflation rate in June 2021 was recorded at 3.7 percent, which is 3.3 percentage points lower than the latter inflation rate. Inflation rate over the first six months of the year averaged 5.6 percent. (Table A and Figure 1)

Comparison from the previous month's inflation rate, the rise of the overall inflation rate of Davao City in June 2022 was mainly due to a higher escalation in the index for Transport at 16.9 percent, Restaurants and Accommodation Services at 4.1 percent, and Alcoholic Beverages and Tobacco at 8.2 percent. The following commodities are additionally contributing to the upward trend:

- a. Food and Non-Alcoholic Beverages, 10.2 percent;
- b. Clothing and Footwear, 3.5 percent;
- c. Furnishings, Household Equipment and Routine Household Maintenance, 5.9 percent;
- d. Personal Care, and Miscellaneous Goods and Services, 4.7 percent; and
- e. Recreation, Sport and Culture, 2.3 percent.

Among commodity groupings, the Housing, Water, Electricity, Gas, and Other Fuels reported a slower rate at 2.1 percent, Health at 2.6 percent and Information and Communication at 0.3 percent. The other commodity groupings maintained their inflation rates from the previous month.

Meanwhile, for food index in Davao City maintained a 10.5 percent inflation rate in June 2022 based on the previous month. For June 2021, the food index is 4.3 percent, which is 6.3 percent lower compared to the current food index.

The higher annual increments in Oils and Fats at 25.1 percent; Sugar, Confectionery and Desserts at 13.5 percent; and Meat and Other Parts of Slaughtered Land Animals at 11.1 percent largely influenced the increase in food inflation. Furthermore, growth in inflation also observed in the following food groups:

- a. Cereals and cereal products, 7.8 percent;

- b. Ready-made food and other food products n.e.c, 6.2 percent;
- c. Fish and Other Seafood, 15.9 percent;
- d. Vegetables, Tubers, Plantains, Cooking Bananas and Pulses, 12.7 percent;
- e. Milk, Other Dairy Products and Eggs, 5.4 percent; and
- f. Fruits and Nuts, 2.5 percent.

In comparison from the previous month, there were decreased inflation in some commodity groups. A decreased of 5.8 percent in Fish and Other Seafood; 0.5 percent in Milk, Oher Dairy Products and eggs; 4.3 percent in Fruit and Nuts; and 2.8 percent decreased in Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses.

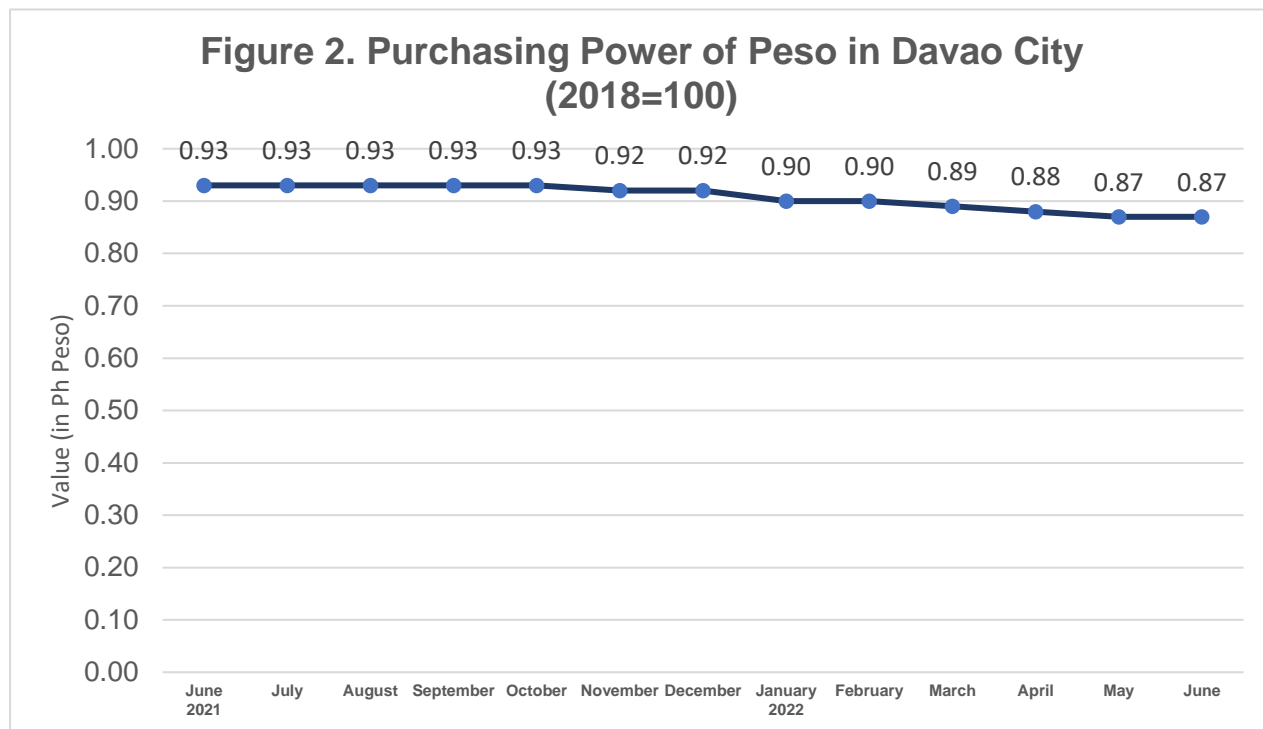
For Cereals in Davao City, the inflation for Rice increased by 2.6 percentage points having 9.0 percent in June 2022 from 6.4 percent in May 2022. Further, corn inflation rose by 4.2 percentage points to 8.0 percent in June 2022, from 3.8 percent in May 2022.

**Table B. Year-on-Year Inflation Rates in Davao City, All Items in Percent
January 2019 – June 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	
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	5.6

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

In addition, the June 2022 Purchasing Power of Peso (PPP) in Davao City remained at 0.87 based on the previous month. For June 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.

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