



SPECIAL RELEASE

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

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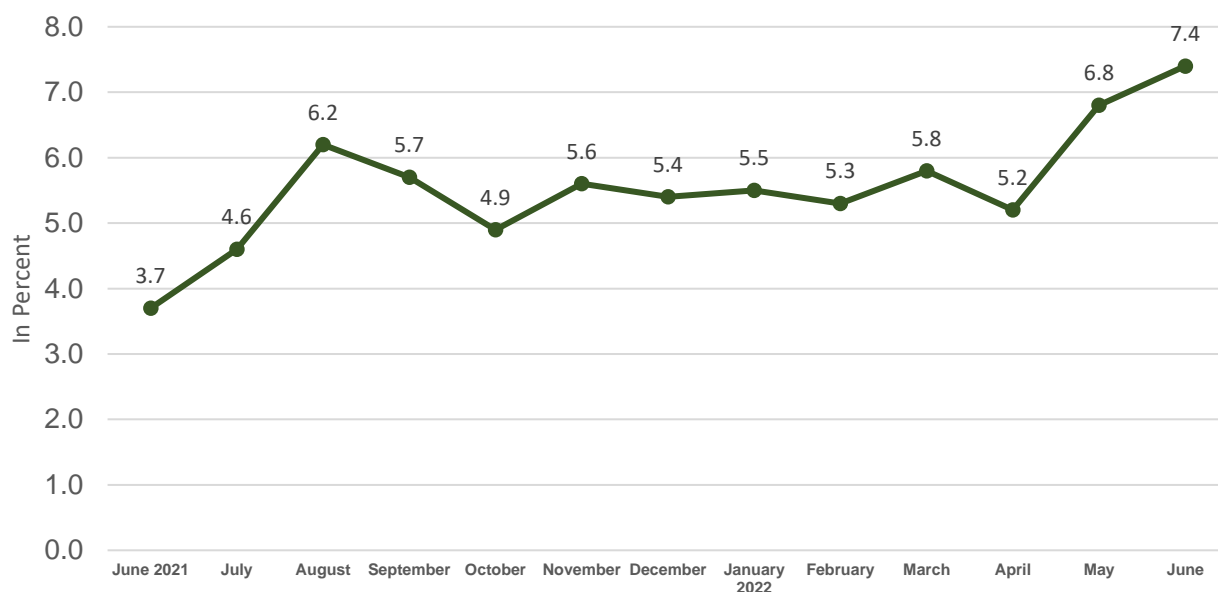
**Table A. Year-on-Year Inflation Rates, All Items
In Percent (2018=100)**

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 del Sur	3.7	6.8	7.4	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 June, 2022 vs. 2021

**Figure 1. Headline Inflation Rates in the Davao del Sur,
All Items (2018=100)**



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

DAVAO DEL SUR

The headline inflation in Davao del Sur increased by 0.6 percentage points having 7.4 in June 2022, from 6.8 percent in May 2022. The inflation in June 2021 was posted at 3.7 percent, lower by 3.7 percentage points than the recent inflation rate. The average inflation for the first six months of the year stood at 6.0 percent (Table A and Figure 1).

In comparison to the previous month's inflation rate, there is an increase in Davao del Sur's inflation rate which was mainly brought about by the increase in the index for food and non-alcoholic beverages at 9.6 percent; transport, 25.4 percent; alcoholic beverages and tobacco, 7.8 percent; health, 4.7 percent; and recreation, sport and culture, 1.9 percent.

On the other hand, there was a decrease in the inflation of the following commodity groups:

- a. Housing, water, electricity, gas and other fuels, 3.4 percent;
- b. Personal Care, and Miscellaneous Goods and Services, 1.2 percent;
- c. Clothing and footwear, 1.1 percent;
- d. Furnishings, Household Equipment and Routine Household Maintenance, 0.4 percent; and
- e. Information and Communication, 0.0 percent;

Meanwhile, the annual upticks retained in the indices of Restaurants and Accommodation Services having 1.3 percent, Education services still at 0.0 percent, and Financial Services also at 0.0 percent.

For the food index, it increased further by 1.2 percent having 10.2 percent in June 2022, from 9.0 percent in the previous month. In June 2021, the food index is 4.0 percent which is 6.2 percent lower compared to the recent food index. (Table 9)

The annual growth rate of corn under the commodity group cereals increased to 38.2 percent from 26.4 percent in the previous month, this shares 39.8 percent of the food group's inflation trend which is the highest contribution. Moreover, the inflation rate of fish and other seafood increased to 9.9 percent from 6.7 percent in the previous month, this shares 30.1 percent of the food group's inflation trend which is the second highest contribution. Furthermore, the fruits and nuts index also increased to 13.2 percent which is 5.6 percentage points higher than the previous month having 7.6 percent, contributing 8.7 percent to the uptrend inflation of food groups which is the third highest share.

Moreover, the following food groups also exhibited higher annual increments during the month compared to the previous month:

- a. Vegetables, tubers, plantains, cooking bananas and pulses, 16.5 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 7.5 percent;
- c. Sugar, confectionery, and desserts, 11.9 percent;
- d. Oil and fats, 20.0 percent;
- e. Ready-made food and other food products n.e.c., 4.7 percent.

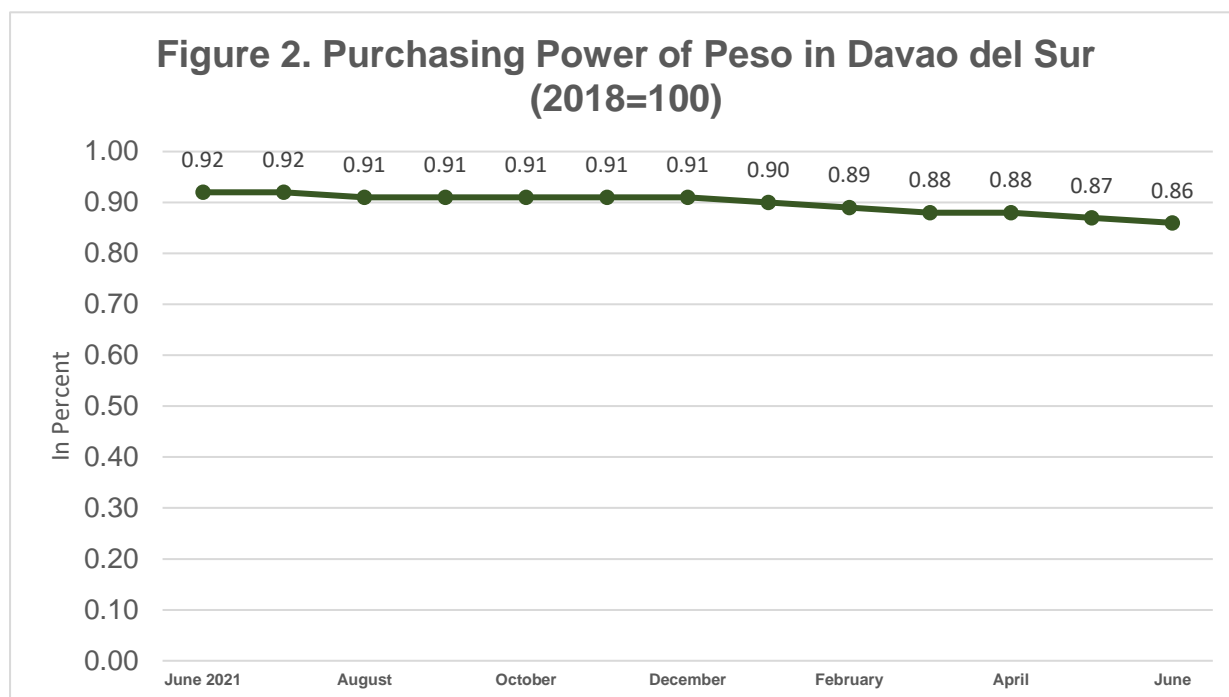
On the other hand, among the food indices, the index of meat and other parts of slaughtered land animals decreased by 1.5 percent having 8.1 percent in June 2022, from 9.6 percent in the previous month. In addition, the index of rice under the food commodity cereals also decreased by 2.3 percent having 6.3 percent in June 2022, from 8.6 percent in the previous month. Meanwhile, the annual growth of the food index milk, other dairy products and eggs remained the same in comparison to the previous month having 4.0 percent.

**Table B. Year-on-Year Inflation Rates in the Philippines, All Items
In Percent
January 2019 – June 2022
(2018=100)**

Month	Year			
	2019	2020	2021	2022
January	4.9	2.5	1.0	5.5
February	5.2	2.7	1.8	5.3
March	5.4	2.1	3.0	5.8
April	4.9	1.7	3.5	5.2
May	4.0	1.9	3.7	6.8
June	2.9	1.9	3.7	7.4
July	1.5	1.3	4.6	
August	1.6	0.4	6.2	
September	0.5	0.5	5.7	
October	1.1	1.8	4.9	
November	0.9	0.9	5.6	
December	2.2	0.5	5.4	
Average	2.7	1.5	4.1	6.0

*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 del Sur is 0.86, which is 0.01 lower than the previous month at 0.87. In June 2021, PPP is at 0.92. (Figure 2)



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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