



# SPECIAL RELEASE

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

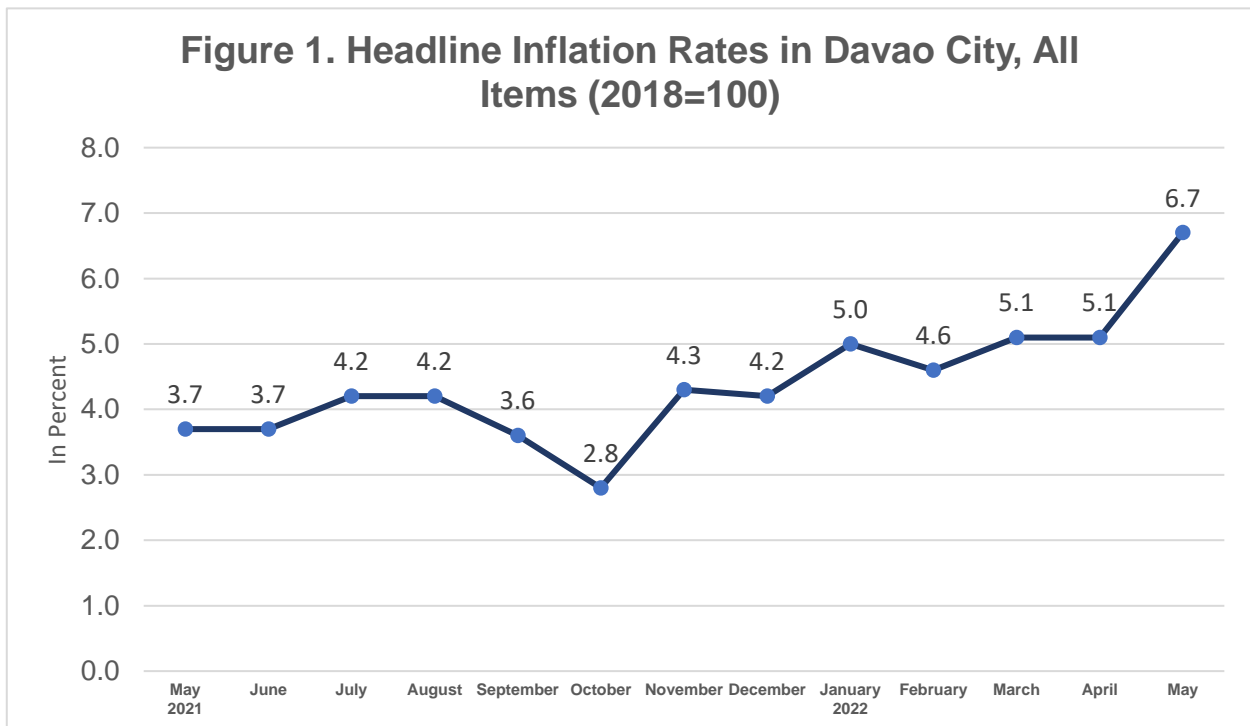
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**Table A. Year-on-Year Inflation Rates, All Items  
 In Percent (2018=100)**

Area	May 2021	April 2022	May 2022	Year-to-date*
Philippines	4.1	4.9	5.4	4.1
Davao Region	3.5	5.3	6.4	5.2
Davao City	3.7	5.1	6.7	5.3

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 May 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 is at its highest since January 2019 as it rose to 6.7 percent in May 2022 from 5.1 percent in April. Inflation rate in May of the previous year was relatively lower at 3.7 percent. (Table A and Figure 1).

The rise in the overall inflation in the City of Davao in May 2022 was mainly due to the higher increments in the index for Food and Non-alcoholic Beverages at 10.1 percent, Transport at 14.7 percent and Personal Care, and Miscellaneous Goods and Services at 4.4 percent. Also contributing in the rising trend are the following commodities:

- a. Furnishings, Household Equipment and Routine Household Maintenance, 5.4 percent;
- b. Restaurants and Accommodation Services, 2.9 percent;
- c. Alcoholic Beverages, 3.1 percent;
- d. Clothing and Footwear, 2.6 percent;
- e. Health, 3.1 percent;
- f. Recreation, Sport and Culture, 1.7 percent;

On the contrary among commodity groups, only Housing, Water, Electricity, Gas and other Fuels posted slower rate at 2.6 percent. The rest of the commodity groups retained their previous month's inflation rates.

Meanwhile, inflation for food in Davao City ascended to 10.5 percent in May 2022 from 6.9 percent in April 2022. Inflation for food was at 4.3 percent in May of the previous year.

The increase in food inflation was largely influenced by the higher annual increments in Fish and other Seafood at 21.7 percent; Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses at 15.5 percent; and Fruit and Nuts at 6.8 percent. Moreover, increase in the inflation were also observed in the following food groups:

- a. Cereals and cereal products, 5.8 percent;
- b. Meat and other parts of slaughtered land animals, 7.9 percent;

- c. Milk, other dairy products and eggs, 5.9 percent;
- d. Oils and Fats, 20.7 percent;
- e. Sugar, Confectionery and Desserts, 12.0 percent; and
- f. Ready-made food and other food products n.e.c, 4.6 percent;

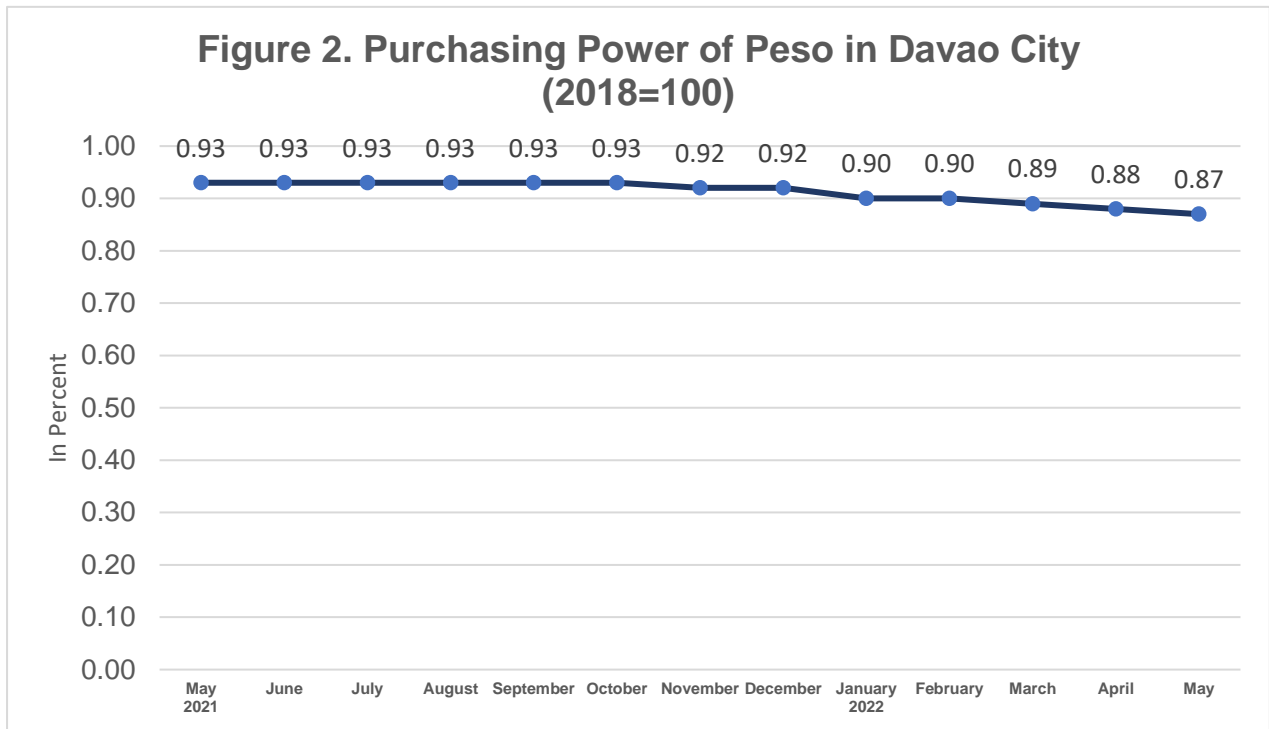
For Cereals in May 2022, the inflation for Rice rose to 6.4 percent from 6.1 percent in April 2022 while the inflation for Corn went up by 1.6 percent at 3.8 from 2.2 percent in the previous month.

**Table B. Year-on-Year Inflation Rates in Davao City, All Items  
In Percent  
January 2019 – May 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	
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	
<b>Average</b>	2.7	1.5	3.4	5.3

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

In addition, the May 2022 Purchasing Power of Peso (PPP) in Davao City dropped to 0.87. In April 2022, PPP is at 0.88. (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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