



SPECIAL RELEASE

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

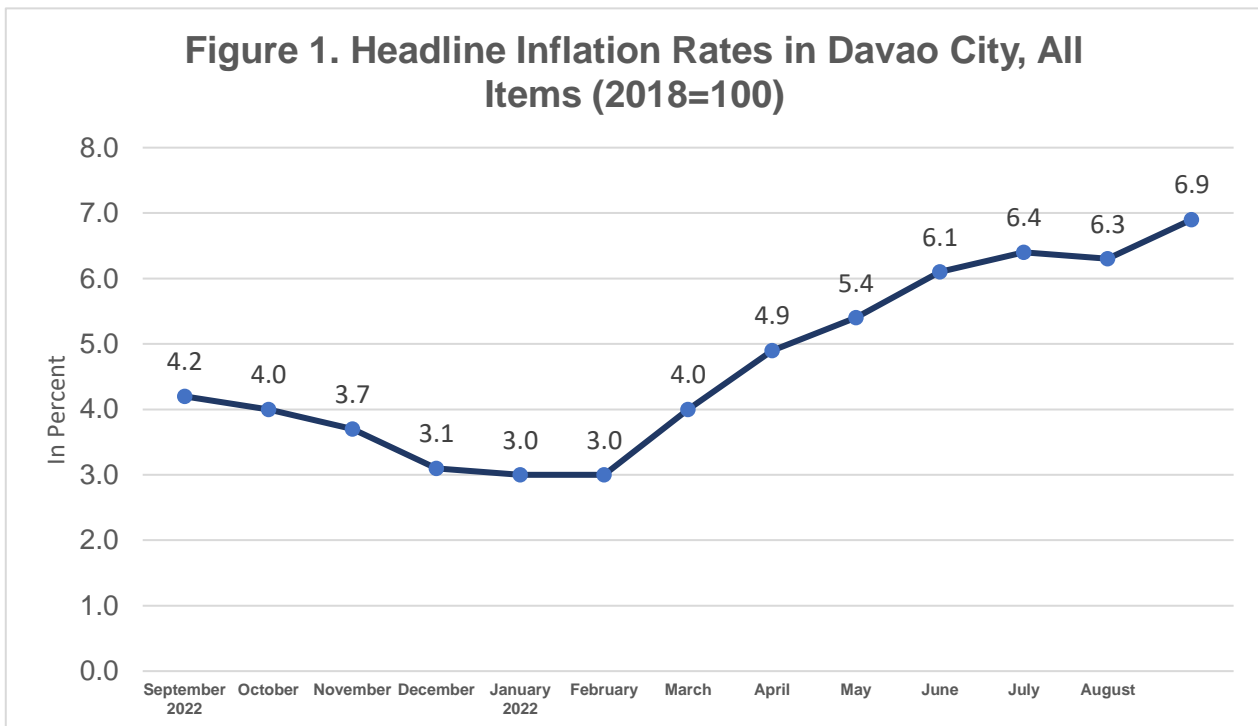
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**Table A. Year-on-Year Inflation Rates, All Items
 In Percent (2018=100)**

Area	September 2021	August 2022	September 2022	Year-to-date*
Philippines	4.2	6.3	6.9	5.1
Davao Region	4.0	8.9	9.6	6.7
Davao City	3.6	9.6	9.9	6.8

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 September, 2022 vs. 2021



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



CITY OF DAVAO

In September 2022, Davao City's annual inflation rate rose further by 0.3 percent, reaching 9.9 percent from 9.6 in August 2022 - the highest since January 2019. Meanwhile, the average rate for 2022 was pegged at 6.8 percent. (Table A and Figure 1).

The top three major sources of the upward trend in September 2022 are commodity groups Food and Non-Alcoholic Beverages (12.8 percent) having the largest share at 63.8 percent followed by Housing, Water, Electricity, Gas and Other Fuels (5.8 percent) with the second highest share of 13.4 percent and Personal Care, and Miscellaneous Goods and Services (6.8 percent) with a share of 6.9 percent. Meanwhile, aside from the three major sources, higher rate was also recorded in the following commodity groups:

- a. Clothing and Footwear, 5.3 percent;
- b. Information and Communication, 0.8 percent;
- c. Alcoholic Beverages and Tobacco, 9.5 percent;
- d. Furnishings, Household Equipment and Routing Household Maintenance, 7.9 percent;
- e. Recreation and Culture, 4.2 percent;

While most of the commodity groups had higher rates in September 2022, Health (3.2 percent); Education Services (9.8 percent), Restaurants and Accommodation Services (8.1 percent); and Financial Services remained the same. On the other hand, transport decreased from 19.1 percent in August to 18.3 percent in September 2022.

Meanwhile, food inflation in Davao City increased from 12.7 in August to 13.2 percent in September 2022. It was mainly due to the increments in Fruits and Nuts (12.2 percent) with 39.7 percent share of the food inflation, Corn (30.3 percent) with 20.1 percent share of the food inflation, and Rice (8.0 percent) with a share of 16.8 percent to the food inflation. Meanwhile, the following food groups also exhibited higher inflation rates:

- a. Sugar, Confectionery and Desserts 34.5 percent;
- b. Milk, Other Dairy Products and Eggs 7.2 percent;

- c. Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals, 7.5 percent;
- d. Ready-made Food and Other Food Products n.e.c., 8.2 percent;
- e. Oils and Fats, 28.4 percent;

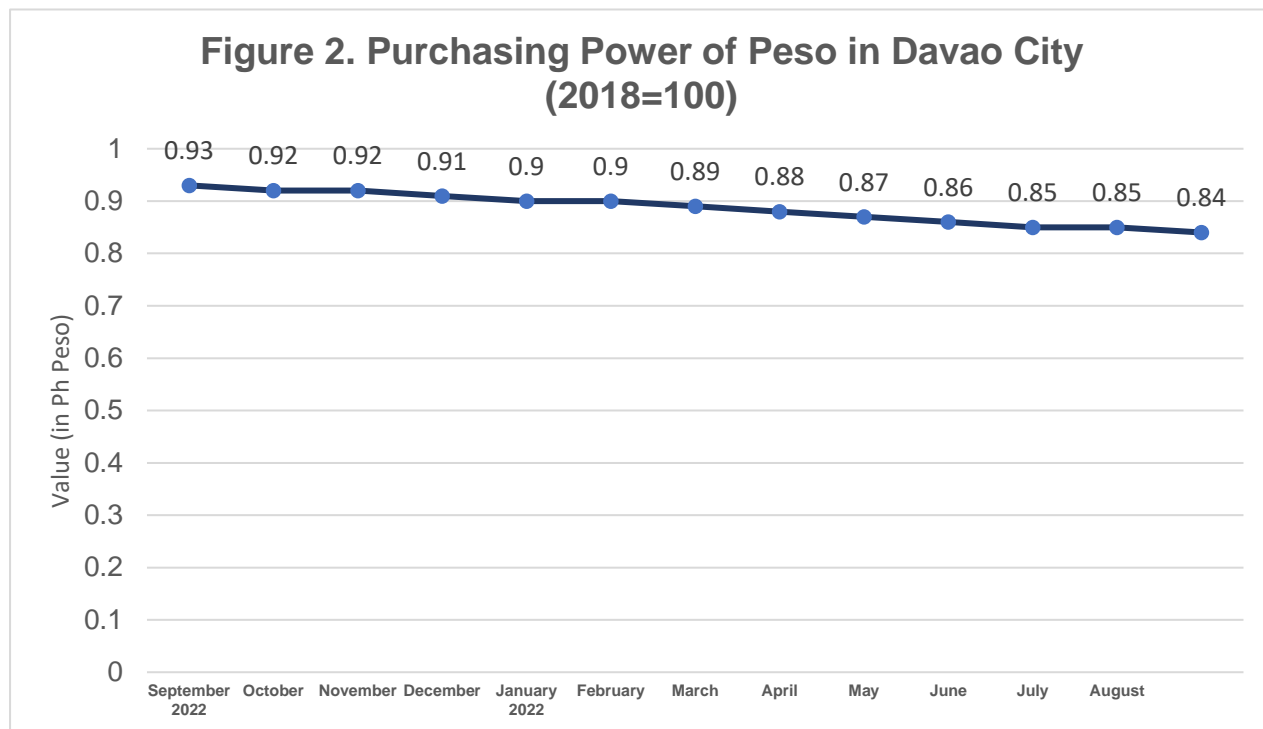
The rest of the food groups, despite the rising food inflation in the City of Davao, decreased in September 2022, specifically Meat and Other Parts of Slaughtered Land Animals (11.7 percent), Fish and Other Seafood (23.7 percent) and Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses (7.3 percent).

**Table B. Year-on-Year Inflation Rates in Davao City, All Items in Percent
January 2019 – September 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	9.9
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	3.3	6.8

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

In addition, the September 2022 Purchasing Power of Peso (PPP) in Davao City decreased to 0.84 from 0.85 in August 2022. PPP in September 2021 was 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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