



## SPECIAL RELEASE

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

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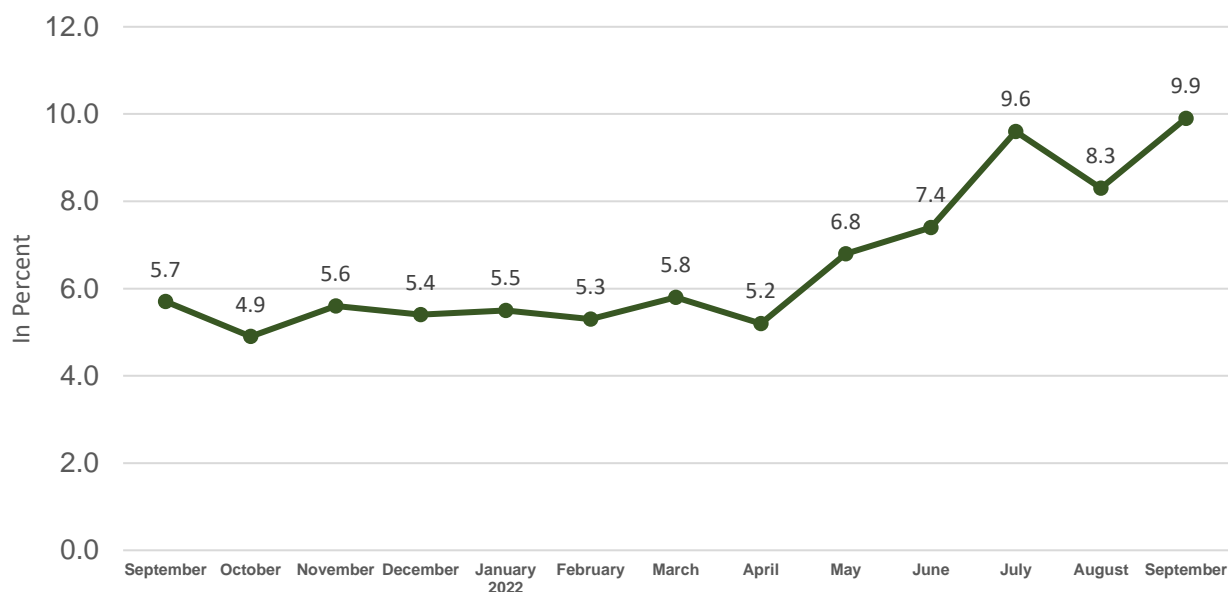
**Table A. Year-on-Year Inflation Rates, All Items  
In Percent (2018=100)**

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 del Sur	5.7	8.3	9.9	7.1

*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*

**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 1.6 percentage points having 9.9 in September 2022, from 8.3 percent in August 2022. This inflation rate is the highest recorded rate since January of the same year. The inflation in September 2021 was posted at 5.7 percent, lower by 4.2 percentage points than the recent inflation rate. The average inflation for the year's first nine months stood at 7.1 percent (Table A and Figure 1).

The increase in Davao del Sur's inflation rate was mainly brought about by the increase in the index for Food and Non-alcoholic Beverages at 13.0 percent; Housing, Water, Electricity, Gas, and Other Fuels at 9.5 percent; Alcoholic Beverages and Tobacco at 10.0 percent; Recreation, Sport and Culture at 3.5 percent; and Health at 4.7 percent.

Moreover, the annual upticks retained in the indices of the following commodity groups:

- a. Clothing and Footwear, 0.7 percent;
- b. Furnishings, Household Equipment, and Routine Household Maintenance, 0.4 percent;
- c. Information and Communication, 0.0 percent;
- d. Education Services, 0.3 percent;
- e. Restaurants and Accommodation Services, 1.3 percent; and
- f. Financial Services, 0.0 percent.

On the other hand, there is a decrease in the inflation rate of Transport having 18.0 percent from 18.3 percent in the previous month and the same is true with Personal Care, and Miscellaneous Goods and Services having 0.9 percent from 1.0 percent in the previous month.

For the food index, it increased further by 3.5 percent having 13.7 percent in September 2022, from 10.2 percent in the previous month. In September 2021, the food index is 9.7 percent which is 4.0 percent lower compared to the recent food index. (Table 9).

The inflation rate of Corn under the commodity group cereals increased further to 76.6 percent which is 29.6 percentage points higher than the previous month, this shares 50.3 percent which is the highest share of the food group's inflation trend. Also, the annual growth rate of Vegetables, Tubers, Plantains, Cooking Bananas and Pulses increased to 5.6 percent from a negative 4.2 percent in the previous month, this shares 18.6 percent of the food group's inflation trend which is the second highest contribution. In addition, the inflation rate of Fish and Other Seafood also increased to 17.3 percent from 15.4 percent in the previous month, this shares 9.0 percent of the

food group's inflation trend which is the third highest contribution.

Furthermore, the following food groups also exhibited higher annual increments in September 2022 compared to the previous month:

- a. Meat and other parts of slaughtered land animals, 14.2 percent;
- b. Sugar, confectionery, and desserts, 39.5 percent.
- c. Rice, negative 1.9 percent;
- d. Oils and fats, 43.2;
- e. Ready-made food and other food products n.e.c., 3.7 percent.

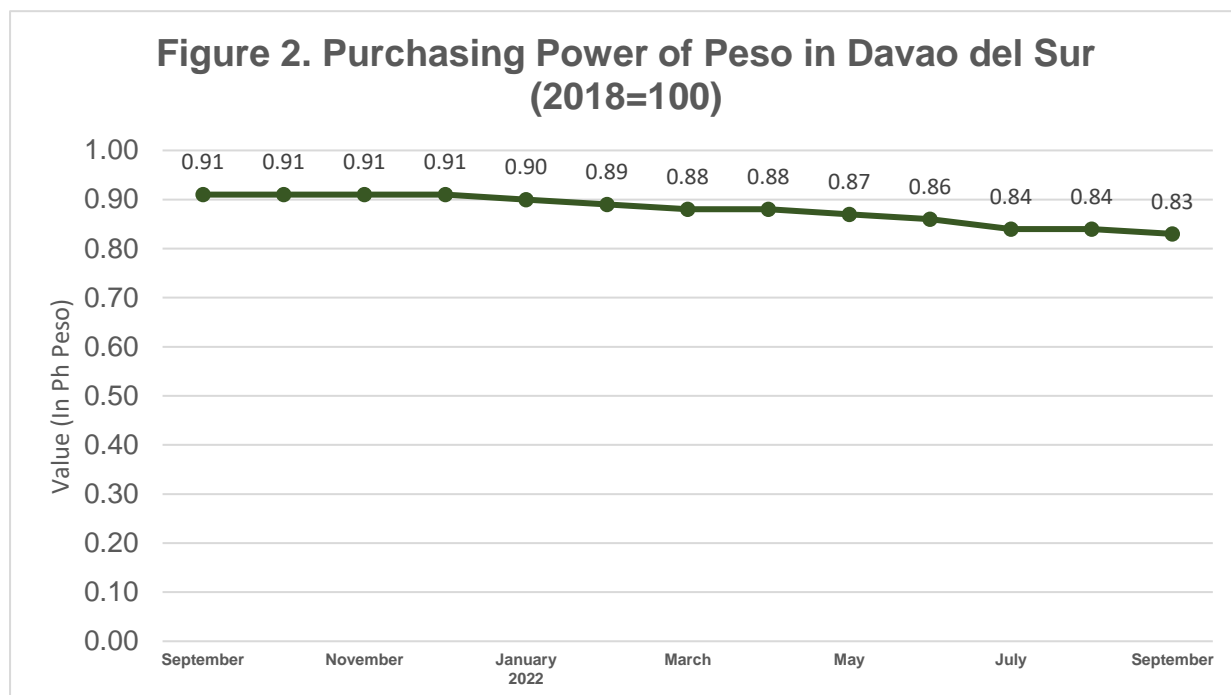
Meanwhile, the annual growth rate of the food group Flour, bread and other bakery products, pasta products, and other cereals remained the same having 12.6 percent. Other than that, the food group Milk, other dairy products, and eggs also remained the same at 4.0 percent. On the other hand, the food group of fruits and nuts with 6.8 percent has lower annual upticks compared to its 15.4 percent inflation rate in the previous month.

**Table B. Year-on-Year Inflation Rates in the Philippines, All Items  
In Percent  
January 2019 – September 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	9.6
August	1.6	0.4	6.2	8.3
September	0.5	0.5	5.7	9.9
October	1.1	1.8	4.9	
November	0.9	0.9	5.6	
December	2.2	0.5	5.4	
<b>Average</b>	<b>2.7</b>	<b>1.5</b>	<b>4.1</b>	<b>7.1</b>

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 del Sur is 0.83, which is 0.01 lower than the previous month's PPP. In September 2021, PPP is at 0.91. (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 the 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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