

# SPECIAL RELEASE

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

Date of Release: 07 September 2022  
Reference No: SR-2022-09PSO24-019

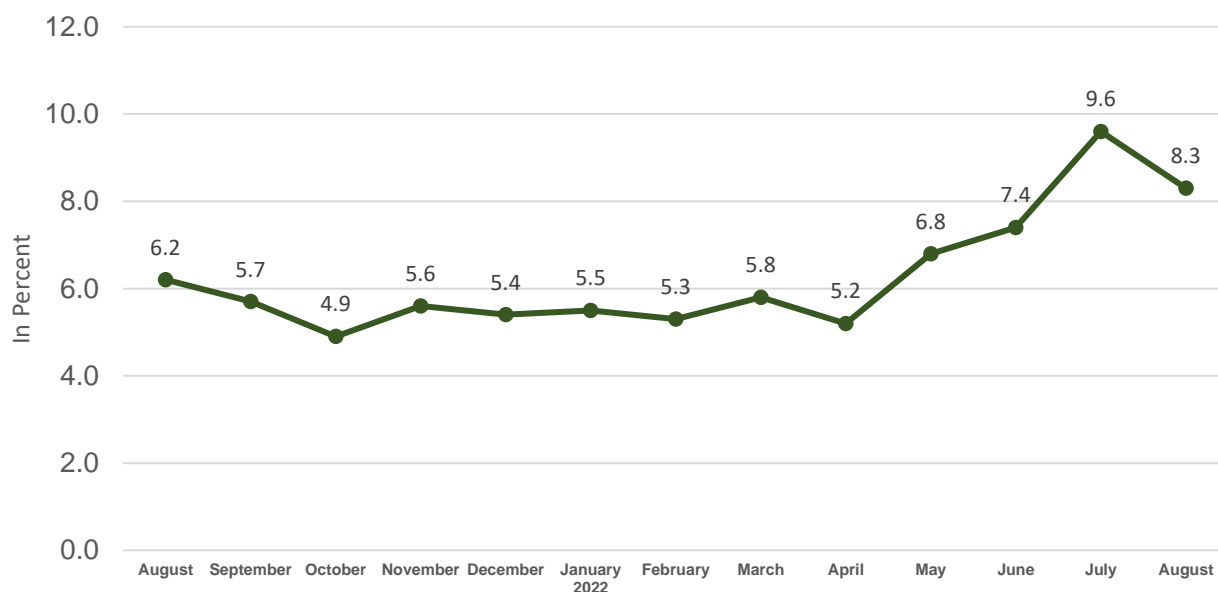
**Table A. Year-on-Year Inflation Rates, All Items  
In Percent (2018=100)**

Area	August 2021	July 2022	August 2022	Year-to-date*
Philippines	4.4	6.4	6.3	4.9
Davao Region	4.7	8.6	8.9	6.3
Davao del Sur	6.2	9.6	8.3	6.7

*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 August, 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 decreased by 1.3 percentage points having 8.3 in August 2022, from 9.6 percent in July 2022. This inflation rate is one of the highest rates recorded since January of the same year. The inflation in August 2021 was posted at 6.2 percent, lower by 2.1 percentage points than the recent inflation rate. The average inflation for the year's first eight months stood at 6.7 percent (Table A and Figure 1).

In comparison to the previous month's inflation rate, there is a decrease in Davao del Sur's inflation rate which was mainly brought about by the decrease in the index for Food and Non-alcoholic Beverages at 9.7 percent; Transport, 18.3 percent; Clothing and Footwear at 0.7 percent; Personal Care, and Miscellaneous Goods and Services at 1.0 percent; and Health at 4.6 percent.

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

- a. Furnishings, Household Equipment, and Routine Household Maintenance, 0.4 percent;
- b. Information and Communication, 0.0 percent;
- c. Restaurants and Accommodation Services, 1.3 percent; and
- d. Financial Services, 0.0 percent.

On the other hand, there is an increase in the inflation rate of Alcoholic Beverages and Tobacco with 9.7 percent from 9.6 percent in the previous month; Housing, Water, Electricity, Gas, and Other Fuels with 9.3 percent from 7.8 percent in the previous month; Recreation, Sport and Culture having 2.3 percent from 1.8 percent in July; and Education Services at 0.3 percent from 0.0 percent in the previous month.

For the food index, it decreased further by 2.5 percent having 10.2 percent in August 2022, from 12.7 percent in the previous month. In August 2021, the food index is 9.7 percent which is 0.5 percent lower compared to the recent food index. (Table 9)

The inflation rate of Rice under the commodity group cereals decreased further to a negative 2.7 percent which is 6.7 percentage points lower than the previous month, this shares 51.2 percent which is the highest contribution to the food group's inflation trend. Also, the annual growth rate of Vegetables, Tubers, Plantains, Cooking Bananas and Pulses decreased to a negative 4.2 percent from 7.8 percent in the previous month, this shares 28.1 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 decreased to 15.4 percent from 17.7 percent in the previous month, this shares 13.5 percent of the food group's inflation trend which is the third highest contribution.

Moreover, the food groups of fruits and nuts with 15.4 percent and ready-made food and other food products n.e.c. with 3.5 percent also have lower annual upticks compared to their respective inflation rates in the previous month.

On the other hand, the following food groups exhibited higher annual increments in August 2022 compared to the previous month:

- a. Corn, 47.0 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals, 12.6 percent;
- c. Meat and other parts of slaughtered land animals, 12.4 percent;
- d. Milk, other dairy products, and eggs, 4.0 percent; and
- e. Sugar, confectionery, and desserts, 29.8 percent.

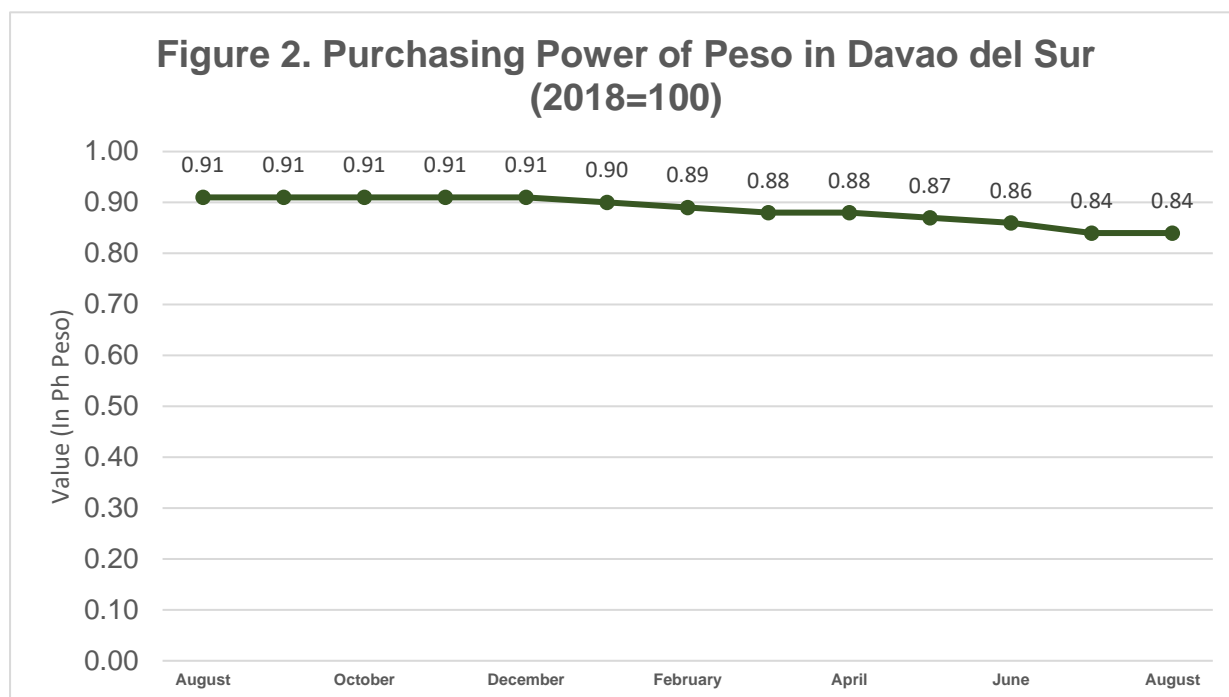
Meanwhile, the annual growth rate of the food group Oils and Fats consisting remained the same having 35.7 percent.

**Table B. Year-on-Year Inflation Rates in the Philippines, All Items  
In Percent  
January 2019 – August 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	
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>6.7</b>

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

In addition, the August 2022 Purchasing Power of Peso (PPP) in Davao del Sur is 0.84, which is the same with the previous month's PPP. In August 2021, PPP is at 0.91. (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:

  
**DIX S. PALENCIA, JR.**  
Supervising Statistical Specialist  
Davao del Sur Provincial Statistical Office

  
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