



# SPECIAL RELEASE

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

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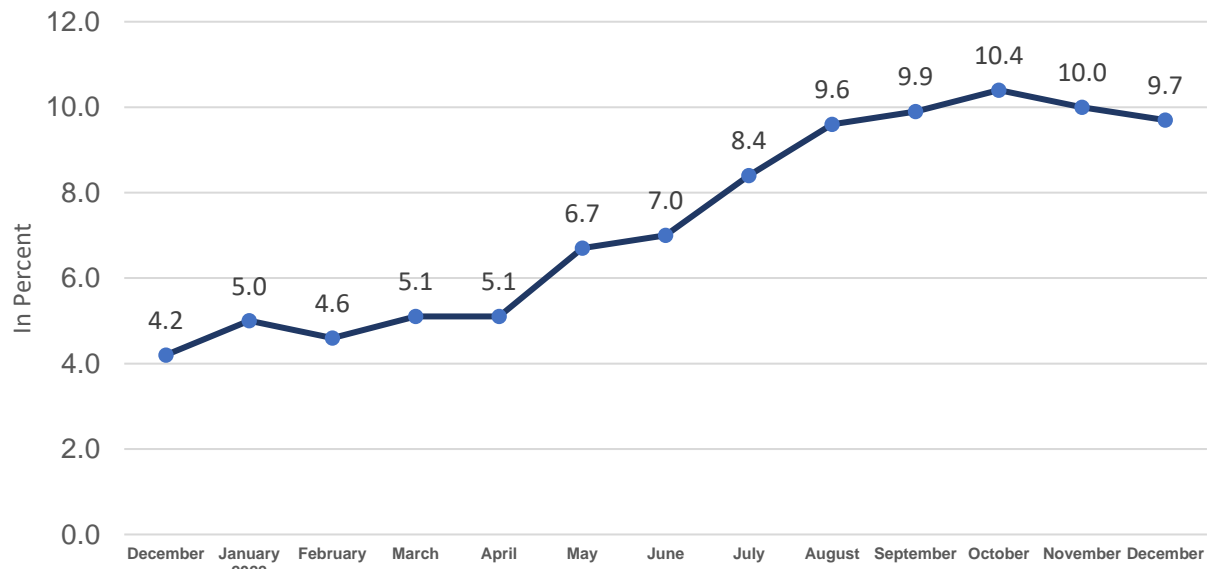
**Table A. Year-on-Year Inflation Rates, All Items  
 In Percent (2018=100)**

Area	December 2021	November 2022	December 2022	Year-to-date*
Philippines	3.1	8.0	8.1	5.8
Davao Region	4.4	9.7	9.3	7.4
Davao City	4.2	10.0	9.7	7.6

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 December 2022 vs. 2021

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



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



## **CITY OF DAVAO**

In December 2022, the annual headline inflation rate of Davao City pares down to 9.7 percent from 10.0 percent in November. In spite of, there is a 5.5 percent difference from the inflation rate of the same month in 2021, which was only 4.2 percent, making it the fourth-highest inflation rate of the city since January 2019. (Table A and Figure 1).

The gradual decline of the inflation rate in the city in December 2022 was mainly brought about by the decrease in inflation in Food and Non-Alcoholic Beverages and Transport. Specifically, there was a decrease of 1.4 percentage points in Food and Non-Alcoholic Beverages at 10.8 percent in December 2022, down from 12.2 percent in November 2022. Transport, on the other hand, decreased by 0.1 percentage points at 16.8 percent in December, down from 16.9 in the previous month.

While a decline in the city's inflation rate has been observed for December 2022, most of the commodities were evident to have higher rates. These are:

- a. Alcoholic Beverages and Tobacco, 16.3 percent;
- b. Clothing and Footwear, 8.4 percent;
- c. Housing, Water, Electricity, Gas and Other Fuels, 5.8 percent;
- d. Furnishings, Household Equipment and Routine Household Maintenance, 9.7 percent;
- e. Health, 5.4 percent;
- f. Recreation, Sport and Culture, 6.0 percent; and
- g. Personal Care, and Miscellaneous Goods and Services, 10.4 percent.

The inflation rate of the rest of the commodity groups, on the other hand, remained unchanged. Specifically, Information and Communication at 1.0 percent, Education Services at 9.8 percent, Restaurants and Accommodation Services at 9.3 percent and Financial Services at 0.0 percent.

Meanwhile, Food inflation in Davao City decreased from 12.2 in November to 10.8 percent in December 2022. It was mainly due to the decrease in inflation of Fish and other seafood at negative 0.5 percent, Rice at 7.7 percent, and Cereals at 9.9 percent.

Also, the following food groups exhibited lower inflation rates:

- a. Cereals and cereal products, 10.4 percent;
- b. Fruits and nuts, 17.6 percent; and
- c. Meat and other parts of slaughtered land animals, 10.5 percent.

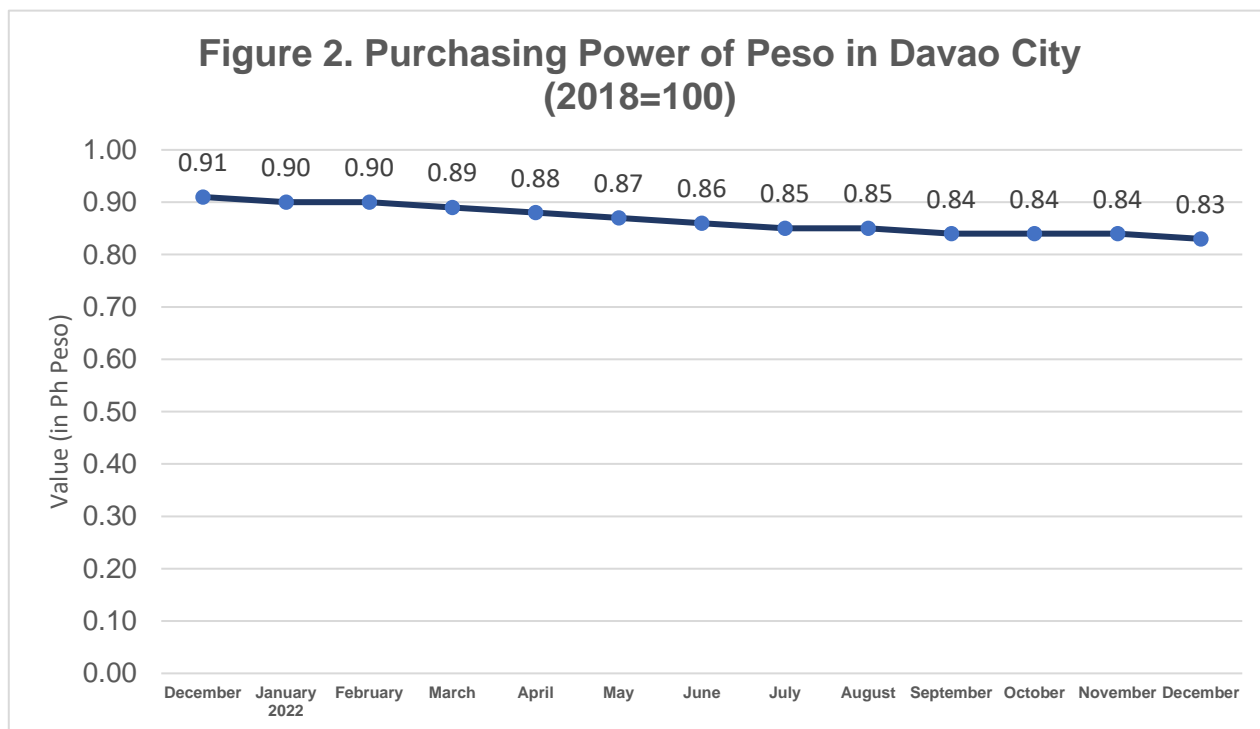
The rest of the food groups, despite the decreasing food inflation in the city, increased in December 2022, specifically Corn at 56.4 percent, Flour Bread and Other Bakery Products, Pasta Products, and Other Cereals at 11.8 percent, Milk, other dairy products and eggs at 12.1 percent, Oils and Fats at 31.9 percent, Vegetables, tubers, plantains, cooking bananas and pulses at 19.3 percent, Sugar, Confectionery and Desserts at 44.4 percent, and Ready-made food and other food products n.e.c., at 11.5 percent.

**Table B. Year-on-Year Inflation Rates in Davao City, All Items in Percent  
January 2019 – November 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	10.4
November	1.3	1.1	4.3	10.0
December	2.3	0.9	4.2	9.7
<b>Average</b>	<b>2.7</b>	<b>1.5</b>	<b>3.3</b>	<b>7.6</b>

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

In addition, the December 2022 Purchasing Power of Peso (PPP) in Davao City was at 0.83. PPP in December 2021 remained the same at 0.92. (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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