



SPECIAL RELEASE

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

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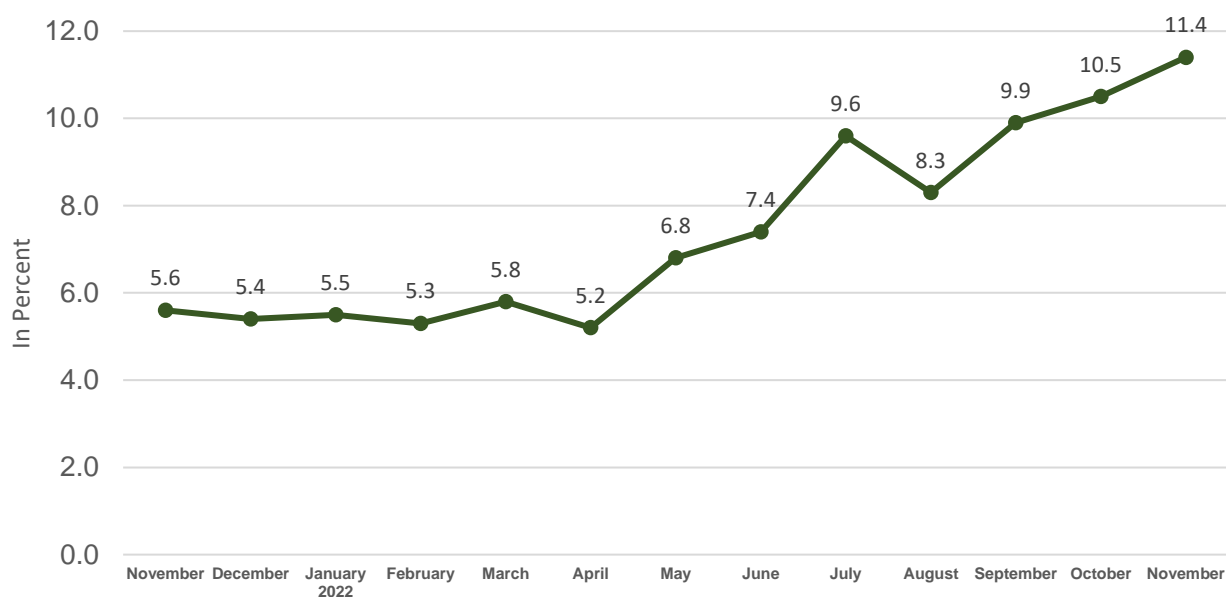
**Table A. Year-on-Year Inflation Rates, All Items
In Percent (2018=100)**

Area	November 2021	October 2022	November 2022	Year-to-date*
Philippines	3.7	7.7	8.0	5.6
Davao Region	4.4	9.8	9.7	7.3
Davao del Sur	5.6	10.5	11.4	7.8

*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 November, 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 0.6 percentage points having 10.5 in October 2022, from 9.9 percent in September 2022. This inflation rate is the highest recorded rate since January of the same year. The inflation in October 2021 was posted at 4.9 percent, lower by 5.6 percentage points than the recent inflation rate. The average inflation for the year's first ten months stood at 7.4 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 having 14.5 percent. It was followed by the index for Alcoholic Beverages and Tobacco having 14.0 percent inflation. Then, Restaurants and Accommodation Services at 2.5 percent inflation.

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

- a. Personal Care, and Miscellaneous Goods and Services, 2.1 percent;
- b. Furnishings, Household Equipment and Routine Household Maintenance, 1.7 percent;
- c. Information and Communication, 1.8 percent;
- d. Clothing and Footwear, 1.4 percent;
- e. Health, 5.2 percent; and
- f. Recreation, Sport and Culture, 4.0 percent.

On the other hand, there is a decrease in the inflation rate of Housing, Water, Electricity, Gas and Other Fuels at 9.4 percent from 9.5 percent in the previous month. The same is true with the index of Transport at 13.5 percent which decreased by 4.5 percentage points from 18.0 percent in the previous month. Meanwhile, the inflation of Education Services and Financial Services remained the same at 0.3 percent and 0.0 percent, respectively.

For the food index, it increased further by 1.6 percent with 15.3 percent in October 2022, from 13.7 percent in the previous month. In October 2021, the food index is 7.4 percent which is 7.9 percent lower compared to the recent food index. (Table 9).

The inflation rate of Vegetables, Tubers, Plantains, Cooking Bananas and Pulses increased further to 16.4 percent which is 10.8 percentage points higher than the previous month, this shares 41.3 percent which is the highest share of the food group's inflation trend. Also, the annual growth rate of Corn under the food commodity group Cereals increased to 86.7 percent from 76.6 percent in the previous month, this shares 34.5 percent of the food group's inflation trend which is the second highest contribution. In addition, the inflation rate of Meat and Other Parts of Slaughtered Land

Animals also increased to 15.6 percent from 14.2 percent in the previous month, this shares 11.5 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 October 2022 compared to the previous month:

- a. Fruits and nuts, 11.4 percent;
- b. Milk, other dairy products, and eggs, 4.7 percent;
- c. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 13.1 percent;
- d. Oils and fats, 44.2 percent.

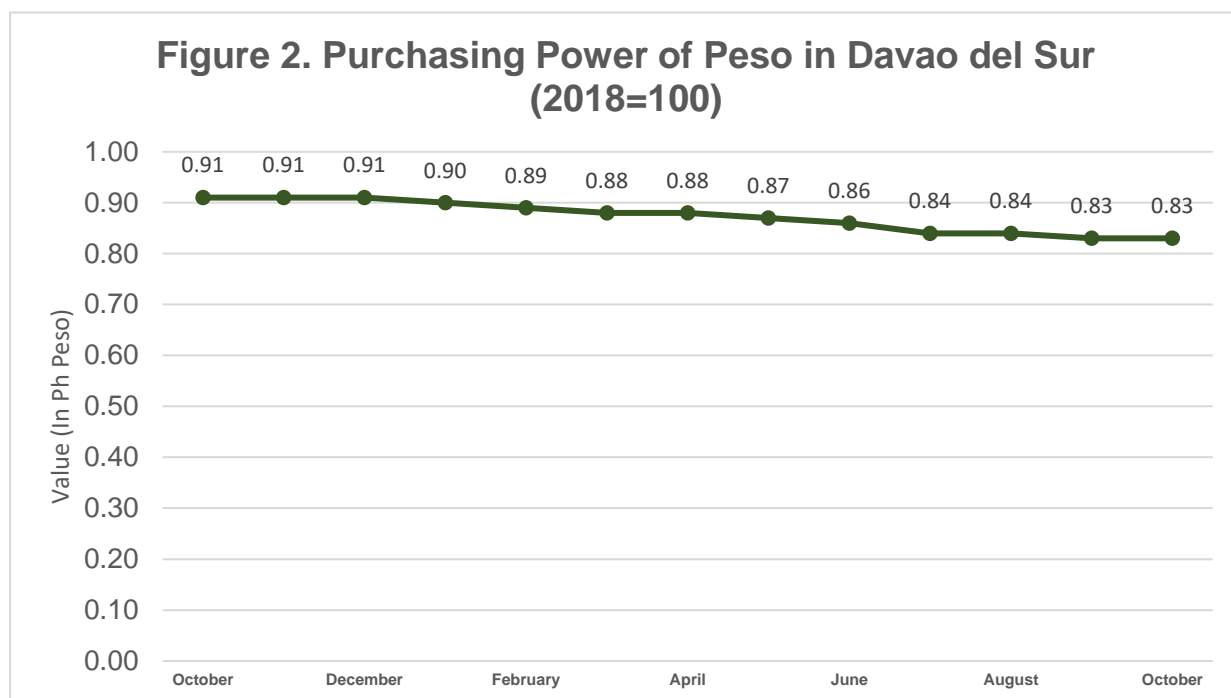
On the other hand, the annual growth rate of Rice under the food group Cereals decreased further to negative 2.8 percent. Additionally, there is also a decrease in the inflation rate of the food group Fish and Other seafood (16.4 percent), Sugar, Confectionery and Desserts (36.0 percent), and Ready-made food and Other Food Products n.e.c. (3.5 percent).

**Table B. Year-on-Year Inflation Rates in the Philippines, All Items
In Percent
January 2019 – October 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	10.5
November	0.9	0.9	5.6	
December	2.2	0.5	5.4	
Average	2.7	1.5	4.1	7.4

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

In addition, the October 2022 Purchasing Power of Peso (PPP) in Davao del Sur is 0.83, the same as the previous month's PPP. In October 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.

Approved for Release:


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