

# SPECIAL RELEASE

## Summary Inflation Report of Davao Occidental Consumer Price Index (2018=100) November 2023

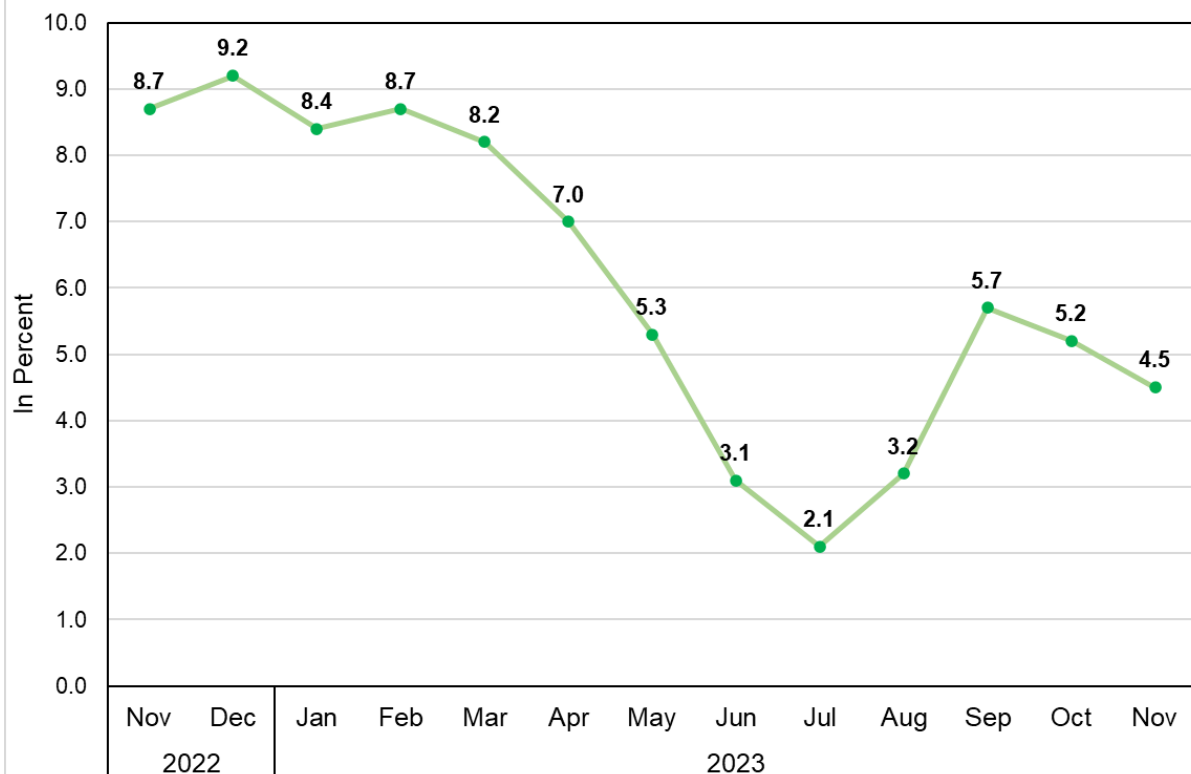
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Reference No.: SR-2023-16

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

Area	November 2022	October 2023	November 2023	Year-to-date*
<b>Philippines</b>	<b>8.0</b>	<b>4.9</b>	<b>4.1</b>	<b>6.2</b>
<b>Davao Region</b>	<b>9.7</b>	<b>5.2</b>	<b>4.9</b>	<b>6.5</b>
<b>Davao Occidental</b>	<b>8.7</b>	<b>5.2</b>	<b>4.5</b>	<b>5.6</b>

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 2023 vs. 2022

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



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

## Summary Inflation Report of Davao Occidental (November 2023)

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The Davao Occidental headline inflation or overall inflation slowed down further to 4.5 percent in November 2023 from 5.2 percent in October 2023. This brings the provincial average inflation from January to November 2023 at 5.6 percent. In November 2022, the inflation rate was higher at 8.7 percent. (*Table A and Figure 1*)

The downtrend in the overall inflation in November 2023 was primarily brought about by the lower year-on-year increase in the housing, water, electricity, gas, and other fuels at -13.5 percent during the month from 7.2 percent in the previous month. This was followed by transport, with inflation rate of 0.6 percent during the month from 1.2 percent in the previous month, also contributed to the downtrend of the headline inflation.

In addition, lower annual inflation was noted in the indices of the following commodity groups during the month:

- a. Health, 0.8 percent from 1.1 percent;
- b. Furnishing, household equipment and routine, 2.1 percent from 2.3 percent;
- c. Recreation, sports and culture, 7.6 percent from 7.7 percent; and
- d. Alcohol beverages and tobacco, 17.5 percent from 17.8 percent.

In contrast, the following commodity groups showed higher inflation rates during the month:

- a. Food and non-alcoholic beverages, 10.1 percent from 9.3 percent; and
- b. Clothing and footwear, 4.5 percent from 3.9 percent.

On the other hand, restaurant and accommodation services, education services, and information and communication retained its inflation with the previous months at 10.8 percent, 3.7 percent, and 0.4 percent, respectively. While the financial services and personal care, and miscellaneous goods and services remained at zero growth during the month. (*Tables B*)

Table B. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Davao Occidental (2018=100)

Commodity Group	CPI			Inflation Rate	
	November 2022	October 2023	November 2023	Month-on-Month	Year-on-Year
ALL ITEMS	117.2	123.2	122.5	-0.6	4.5
<b>01 FOOD AND NON-ALCOHOLIC BEVERAGES</b>	113.4	123.4	124.8	1.1	10.1
<b>FOOD</b>	112.8	122.9	124.4	1.2	10.3
Cereals and cereal products	101.5	121.5	123.6	1.7	21.8
Cereals	98.1	120.4	122.8	2.0	25.2
Rice	96.0	121.5	124.9	2.8	30.1
Corn	105.8	116.2	114.8	-1.2	8.5
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	126.0	129.2	129.2	0.0	2.6
Meat and other parts of slaughtered land animals	121.2	124.1	125.4	1.0	3.5
Fish and other seafood	125.6	128.0	128.5	0.4	2.3
Milk, other dairy products and eggs	122.5	140.6	142.6	1.4	16.4
Oils and fats	132.3	96.3	95.4	-0.9	-27.9
Fruit and nuts	116.7	122.5	122.5	0.0	5.0
Vegetables, tubers, plantains, cooking bananas and pulses	99.2	95.9	97.1	1.3	-2.1
Sugar, confectionery and desserts	192.1	178.8	179.4	0.3	-6.6
Ready-made food and other food products n.e.c.	118.6	121.3	121.3	0.0	2.3
<b>02 ALCOHOLIC BEVERAGES AND TOBACCO</b>	176.3	206.3	207.1	0.4	17.5
<b>03 CLOTHING AND FOOTWEAR</b>	111.4	115.8	116.4	0.5	4.5
<b>04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>	130.8	121.8	113.1	-7.1	-13.5
<b>05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	112.2	114.6	114.6	0.0	2.1
<b>06 HEALTH</b>	113.8	114.6	114.7	0.1	0.8
<b>07 TRANSPORT</b>	116.6	119.5	117.3	-1.8	0.6
<b>08 INFORMATION AND COMMUNICATION</b>	100.3	100.7	100.7	0.0	0.4
<b>09 RECREATION, SPORT AND CULTURE</b>	131.2	141.2	141.2	0.0	7.6
<b>10 EDUCATION SERVICES</b>	108.9	112.9	112.9	0.0	3.7
<b>11 RESTAURANTS AND ACCOMMODATION SERVICES</b>	117.2	129.8	129.8	0.0	10.8
<b>12 FINANCIAL SERVICES</b>	148.2	148.2	148.2	0.0	0.0
<b>13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES</b>	100.4	100.4	100.4	0.0	0.0

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

## Summary Inflation Report of Davao Occidental (November 2023)

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The food inflation at the provincial level accelerated to 10.3 percent in November 2023 from 9.4 percent in the previous month. In November 2022, the food inflation was higher at 10.9 percent.

The acceleration of food inflation in November 2023 was mainly brought about by the higher inflation of rice with inflation rate of 30.1 percent from 26.0 percent in October 2023. This was followed by meat and other parts of slaughtered land animals with an inflation rate of 3.5 percent during the month from 2.0 percent in previous month. Another contributed to higher food inflation is faster annual increments of fish and other seafood which is at 2.3 percent in November 2023 from 2.1 percent in the previous month, and vegetables, tubers, plantains, cooking bananas and pulses with -2.1 percent during the month from -4.2 percent in October 2023. In addition, oils and fats posted higher inflation from -30.3 percent previous month to -27.9 percent in November 2023.

Meanwhile, compared with their previous month's inflation rates, lower annual growth rates during the month were observed in the indices of the following;

- a. Milk, other dairy products, and eggs from 17.2 percent to 16.4 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals from 3.4 percent to 2.6 percent;
- c. Ready-made food and other food products from 2.8 percent to 2.3 percent; and
- d. Sugar, confectionery and desserts from 2.3 percent to -6.6 percent. (Table C)

**Table C. Year-on-Year Inflation Rate by Subgroup, Percent Changes in Davao Occidental (2018=100)**

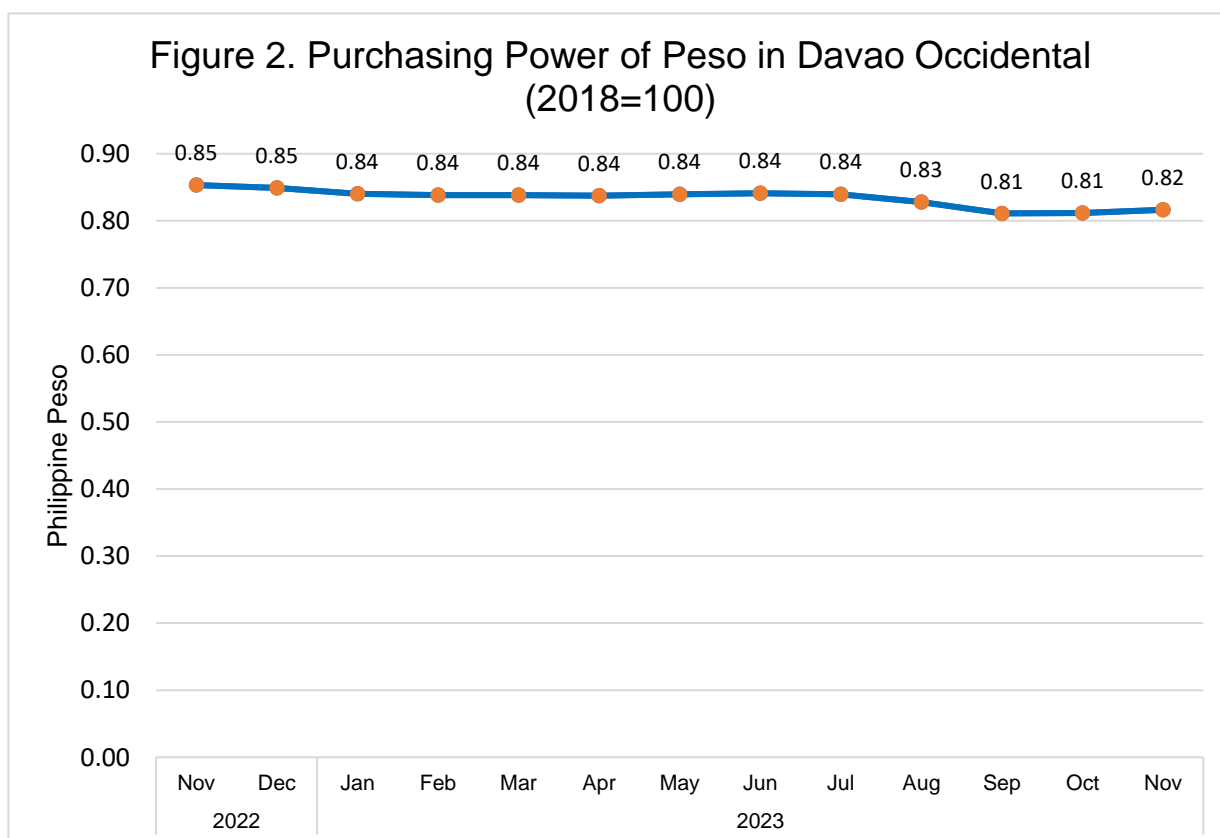
Commodity Group	INFLATION		
	November 2022	October 2023	November 2023
ALL ITEMS	8.7	5.2	4.5
<b>01 FOOD AND NON-ALCOHOLIC BEVERAGES</b>	<b>10.7</b>	<b>9.3</b>	<b>10.1</b>
<b>FOOD</b>	<b>10.9</b>	<b>9.4</b>	<b>10.3</b>
Cereals and cereal products	6.4	19.5	21.8
Cereals	5.7	22.3	25.2
Rice	5.8	26.0	30.1
Corn	5.5	9.5	8.5
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	9.9	3.4	2.6
Meat and other parts of slaughtered land animals	10.5	2.0	3.5
Fish and other seafood	6.4	2.1	2.3
Milk, other dairy products and eggs	11.6	17.2	16.4
Oils and fats	21.3	-30.3	-27.9
Fruit and nuts	10.8	5.0	5.0
Vegetables, tubers, plantains, cooking bananas and pulses	14.9	-4.2	-2.1
Sugar, confectionery and desserts	92.7	2.3	-6.6
Ready-made food and other food products n.e.c.	5.4	2.8	2.3
<b>02 ALCOHOLIC BEVERAGES AND TOBACCO</b>	<b>17.5</b>	<b>17.8</b>	<b>17.5</b>
<b>03 CLOTHING AND FOOTWEAR</b>	<b>0.6</b>	<b>3.9</b>	<b>4.5</b>
<b>04 HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>	<b>9.4</b>	<b>-7.2</b>	<b>-13.5</b>
<b>05 FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	<b>7.4</b>	<b>2.3</b>	<b>2.1</b>
<b>06 HEALTH</b>	<b>4.1</b>	<b>1.1</b>	<b>0.8</b>
<b>07 TRANSPORT</b>	<b>7.5</b>	<b>1.2</b>	<b>0.6</b>
<b>08 INFORMATION AND COMMUNICATION</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>
<b>09 RECREATION, SPORT AND CULTURE</b>	<b>5.6</b>	<b>7.7</b>	<b>7.6</b>
<b>10 EDUCATION SERVICES</b>	<b>0.0</b>	<b>3.7</b>	<b>3.7</b>
<b>11 RESTAURANTS AND ACCOMMODATION SERVICES</b>	<b>1.3</b>	<b>10.8</b>	<b>10.8</b>
<b>12 FINANCIAL SERVICES</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>13 PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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

**Table D. Year-on-Year Inflation Rates in Davao Occidental, All Items  
In Percent  
January 2019 – December 2023  
(2018=100)**

Month	2019	2020	2021	2022	2023
January	9.7	1.2	2.4	1.9	8.4
February	9.5	0.3	3.3	1.4	8.7
March	7.1	2.2	2.8	2.0	8.2
April	6.1	3.7	1.6	3.5	7.0
May	6.5	3.1	1.8	5.1	5.3
June	5.0	1.9	2.5	7.0	3.1
July	3.5	1.5	2.8	8.1	2.1
August	1.6	2.7	1.8	8.7	3.2
September	-2.7	1.6	2.3	8.4	5.7
October	-2.3	2.2	2.1	8.5	5.2
November	-1.4	2.4	1.1	8.7	4.5
December	0.6	2.3	1.0	9.2	
<b>Average</b>	3.6	2.1	2.1	6.0	<b>5.6</b>

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



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

In addition, the November 2023 Purchasing Power of Peso (PPP) in Davao Occidental improved at 0.82. (Figure 2)

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### 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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