



SPECIAL RELEASE

SUMMARY INFLATION REPORT OF DAVAO DE ORO PROVINCE Consumer Price Index, (2018 = 100)

MARCH 2023

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The headline inflation of prices in Davao de Oro Province decreased to 11.5 percent in March 2023 from 12.3 percent in February 2023 or a decrease of 0.8 percentage point. Inflation of prices in March 2022 was lower at 5.2 percent. The average inflation for the year 2023 stood at 12.0 percent. (*Table 1 and Figure 1*)

**Table 1. Year-on-Year Inflation Rates, All Items
In Percent (2018 = 100)**

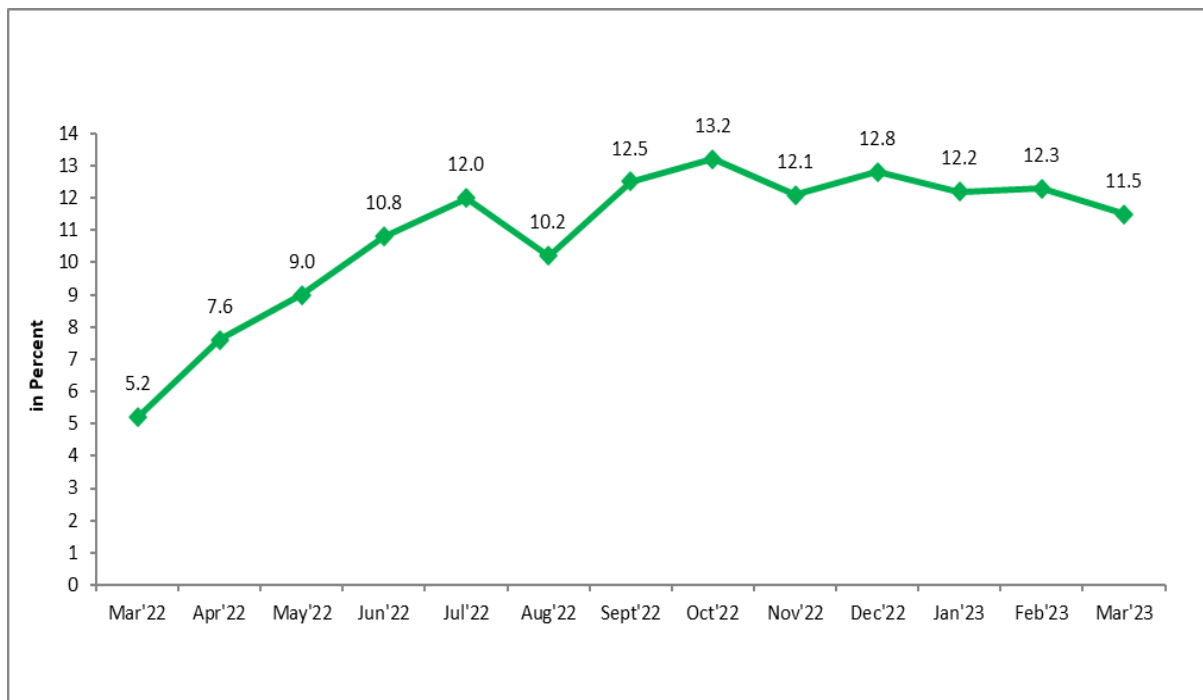
Area	March 2022	February 2023	March 2023	Year-to-Date*
Philippines	4.0	8.6	7.6	8.3
Davao Region	4.7	9.9	9.0	9.4
Davao de Oro	5.2	12.3	11.5	12.0

* Year-on-year change of average CPI for March 2023 vs. 2022

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



Figure 1. Headline Inflation Rates in Davao de Oro (in percent), All Items (2018 = 100)



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

The decline in the province's inflation was mainly brought about by the downtrend annual rate in the index of Food and non-alcoholic beverages which declined to 13.3 percent from 13.6 percent in February 2023; and Housing, water, electricity, gas and other fuels at 11.5 percent from 12.2 percent in February 2023. On the other hand, Personal care, and miscellaneous goods and services also contributed to the overall inflation rate due to its commodity group weight even if its inflation rate inclined from 12.8 percent in February 2023 up to 13.1 percent in March 2023. (Table 2)

Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes
 in Davao de Oro
 (2018=100)

Commodity Group	CPI			Inflation Rates	
	Mar 2022	Feb 2023	Mar 2023	Month-on-Month	Year-on-Year
ALL ITEMS	113.1	125.7	126.1	0.3	11.5
I. FOOD AND NON-ALCOHOLIC BEVERAGES	109.2	123.0	123.7	0.6	13.3
* Food	108.8	122.6	123.3	0.6	13.3
Cereals and Cereal Products	90.8	103.5	106.7	3.1	17.5
Meat and Other Parts of Slaughtered Land Animals	125.7	136.8	137.7	0.7	9.5
Fish and Other Seafood	120.6	131.4	131.9	0.4	9.4
Milk, Other Dairy Products, and Eggs	109.8	117.5	118.7	1.0	8.1
Oils and Fats	140.0	150.2	147.2	-2.0	5.1
Fruits and Nuts	110.7	115.8	119.6	3.3	8.0
Vegetables, Tubers, Cooking Bananas and Pulses	135.1	163.7	152.3	-7.0	12.7
Sugar, Confectionery and Desserts	110.2	165.1	162.5	-1.6	47.5
Ready-Made Food and Other Food Products N.E.C.	114.5	126.3	127.3	0.8	11.2
* Non-alcoholic Beverages	115.9	129.0	129.9	0.7	12.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	150.1	165.7	166.6	0.5	11.0
NON-FOOD	115.7	126.9	127.0	0.1	9.8
III. CLOTHING AND FOOTWEAR	115.6	128.6	129.8	0.9	12.3
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	117.8	131.1	131.3	0.2	11.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	112.8	127.8	129.2	1.1	14.5
VI. HEALTH	115.9	123.3	123.5	0.2	6.6
VII. TRANSPORT	123.7	131.6	129.8	-1.4	4.9
VIII. INFORMATION AND COMMUNICATION	101.1	106.6	106.5	-0.1	5.3
IX. RECREATION, SPORT AND CULTURE	113.7	132.0	132.8	0.6	16.8
X. EDUCATION SERVICES	115.0	115.0	115.0	0.0	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	106.1	115.6	115.6	0.0	9.0
XII. FINANCIAL SERVICES	163.6	163.6	163.6	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	110.2	123.6	124.6	0.8	13.1

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

Also contributing to the downtrend in the overall inflation during the period were the annual price changes in the indices of the following commodity groups as compared with their previous month's inflation rates:

- a. Alcoholic, beverages and tobacco, 11.0 percent;
- b. Transport, 4.9 percent;
- c. Information and communication, 5.3 percent; and
- d. Restaurants and accommodation services, 9.0 percent.

Clothing and footwear, Furnishings, household equipment and routine household maintenance, Health, and Recreation, sport and culture showed an uptrend rate in the overall inflation at 12.3 percent, 14.5 percent, 6.6 percent and 16.8 percent, respectively. Education services and Financial services remain no price changes since July 2020 and April 2022.

Food and non-alcoholic beverages group shared the highest contribution for the month's inflation rate at 6.7 points (58.0 percent). As to the percent share to the month's downtrend rate of the said commodity group, Fish, live, fresh, chilled or frozen posted the highest percent share at 34.9 percent, followed by Other vegetables, fresh or chilled at 26.3 percent, and Cane and beet sugar at 11.9 percent. (*Table 3*)

Table 3. Food and Non-Alcoholic Beverages Commodity Group Contribution to Year-on-Year Inflation for All Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	Mar'22	Feb'23	Mar'23
FOOD AND NON-ALCOHOLIC BEVERAGES	2.7	13.6	13.3
Cereals (ND)	8.8	14.9	17.4
Flour of cereals (ND)	8.3	27.7	21.2
Bread and bakery products (ND)	3.8	17.5	17.9
Breakfast cereals (ND)	2.5	10.6	9.7
Macaroni, noodles, couscous and similar pasta products (ND)	5.0	17.4	17.0
Other cereal and grain mill products (ND)	3.1	23.0	21.4
Meat, fresh, chilled or frozen (ND)	-0.6	6.9	7.8
Offal, blood and other parts of slaughtered animals, fresh, chilled or frozen, dried, salted, in brine or smoked (ND)	-3.7	9.4	8.7
Meat, offal, blood and other parts of slaughtered animals' preparations (ND)	2.5	14.7	14.5
Fish, live, fresh, chilled or frozen (ND)	-7.0	14.8	9.6
Fish, dried, salted, in brine or smoked (ND)	23.8	9.0	9.7
Fish preparations (ND)	6.0	12.4	10.2
Other seafood, live, fresh, chilled or frozen (ND)	-10.1	5.2	3.7
Other seafood preparations (ND)	1.7	7.4	6.8
Other milk and cream (ND)	6.6	10.1	9.3
Non-animal milk (ND)	1.6	9.8	9.2
Cheese (ND)	0.4	11.4	11.0
Milk-based dessert and beverages (ND)	1.7	6.6	5.4
Eggs (ND)	-10.1	4.4	6.9
Vegetable oils (ND)	31.0	17.4	5.0
Margarine and similar preparations (ND)	4.6	8.5	5.8
Other animal oils and fats (ND)	24.3	25.6	16.3
Dates, figs and tropical fruits, fresh (ND)	-5.5	4.6	7.5
Citrus fruits, fresh (ND)	24.3	0.9	-3.6
Stone fruits and pome fruits, fresh (ND)	-16.6	25.8	9.5
Other fruits, fresh (ND)	144.4	50.2	16.1
Fruit, dried and dehydrated (ND)	7.9	18.5	12.9
Nuts, in shell or shelled (ND)	16.3	37.2	21.3
Fruit and nuts ground and other preparations (ND)	10.2	11.5	10.3
Leafy or stem vegetables, fresh or chilled (ND)	50.2	-2.6	-1.5
Fruit-bearing vegetables, fresh or chilled (ND)	-13.2	-1.4	8.4
Green leguminous vegetables, fresh or chilled (ND)	41.0	3.6	-9.0
Other vegetables, fresh or chilled (ND)	-17.4	64.3	43.2
Tubers, plantains and cooking bananas (ND)	17.1	2.0	5.8
Vegetables, tubers, plantains, cooking bananas and pulses ground and other preparations (ND)	5.7	16.0	13.4
Cane and beet sugar (ND)	17.6	78.7	66.4
Nut purée, nut butter and nut pastes (ND)	6.1	12.5	16.9
Chocolate, cocoa, and cocoa-based food products (ND)	-3.3	13.7	13.9
Ice, ice cream and sorbet (ND)	4.2	12.2	12.1
Other sugar confectionery and desserts n.e.c. (ND)	0.9	8.0	6.1
Baby food (ND)	3.1	16.5	15.6
Salt, condiments and sauces (ND)	6.3	16.2	12.6
Spices, culinary herbs and seeds (ND)	2.1	-0.3	0.9
Other food products n.e.c. (ND)	3.3	14.3	15.7
Fruit and vegetable juices (ND)	3.4	12.3	11.8
Coffee and coffee substitutes (ND)	2.5	13.1	11.6
Cocoa drinks (ND)	2.2	9.8	9.1
Water (ND)	0.4	13.0	12.6
Soft drinks (ND)	0.7	14.4	14.1
Other non-alcoholic beverages (ND)	6.8	16.2	14.2

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

The second highest contributor for February 2023 inflation rate is the Housing, water, electricity, gas, and other fuels commodity group with a contribution of 2.0 points (17.6 percent) among all items. Under this group, Wood fuel, including pellets and briquettes posted the highest percent share to the inflation downtrend at 42.7 percent, followed by Liquefied hydrocarbons at 40.8 percent, and Liquid fuels with a percent share of 13.1 percent. (*Table 4*)

Table 4. Housing, Water, Electricity, Gas and Other Fuels Commodity Group Contribution to Year-on-Year Inflation for All Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	Mar'22	Feb'23	Mar'23
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	11.6	12.2	11.5
Actual rentals paid by tenants for main residence (S)	6.4	11.1	11.1
Materials for the maintenance and repair of the dwelling (ND)	1.5	15.5	14.7
Services for the maintenance, repair and security of the dwelling (S)	2.8	9.4	8.8
Water supply through network systems (ND)	3.3	9.5	9.5
Electricity (ND)	28.6	17.0	17.0
Liquefied hydrocarbons (ND)	24.2	6.1	-1.1
Liquid fuels (ND)	43.6	20.9	7.1
Wood fuel, including pellets and briquettes (ND)	4.3	8.9	6.6
Charcoal (ND)	2.9	33.3	37.0

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

Personal care, and miscellaneous goods and services commodity group ranked third with a contribution of 0.6 point (5.0 percent). Under this group, Other appliances, articles and products for personal care posted the highest percent share to the inflation uptrend at 80.5 percent, followed by Travel goods and articles for babies and other personal effects with a percent share of 16.3 percent, and Other services at 3.2 percent. (*Table 5*)

Table 5. Personal Care, and Miscellaneous Goods and Services Commodity Group Contribution to Year-on-Year Inflation for All Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	Mar'22	Feb'23	Mar'23
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	2.5	12.8	13.1
Other appliances, articles and products for personal care (ND)	2.8	13.8	14.2
Hairdressing (S)	4.3	10.8	10.8
Personal grooming treatments (S)	0.0	12.2	12.2
Jewellery and watches (D)	0.0	5.5	5.5
Repair and hire of jewellery, clocks and watches (S)	2.4	2.8	2.8
Travel goods and articles for babies and other personal effects n.e.c. (SD)	1.2	8.0	8.7
Other services n.e.c. (S)	1.5	3.0	5.1

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

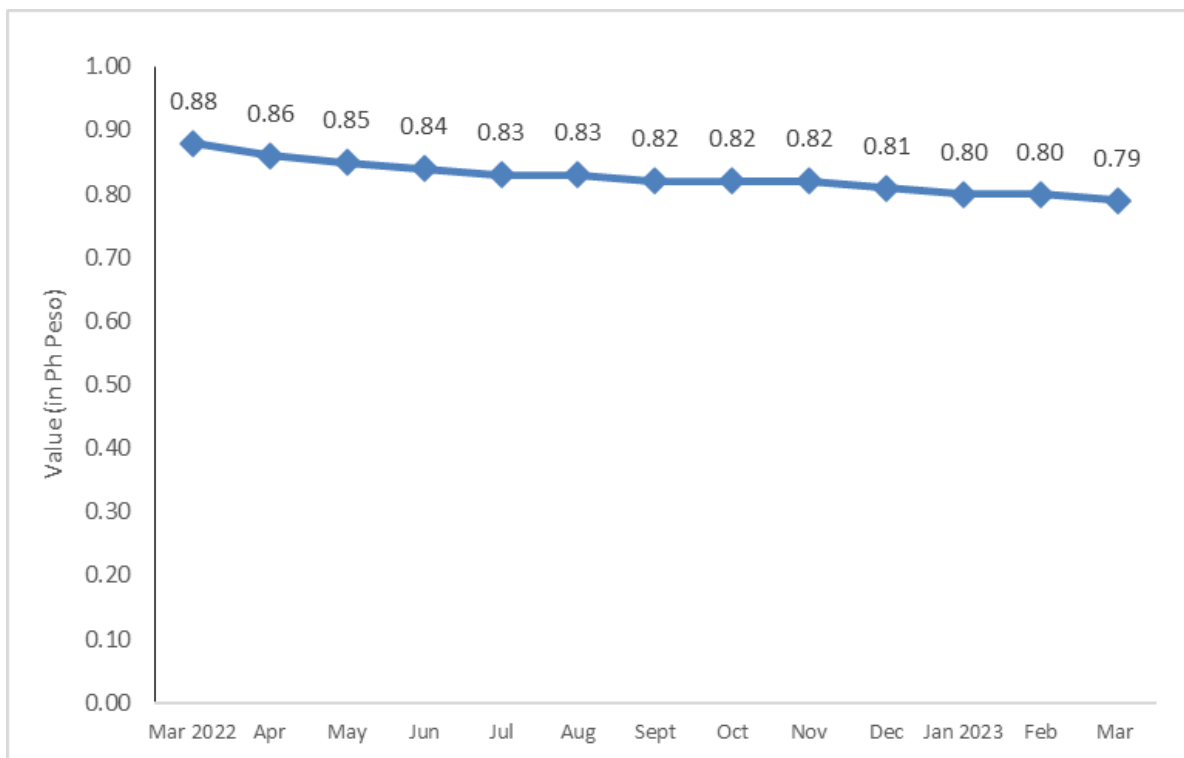
Below is the inflation rates trend of Davao de Oro Province since the rebasing of market basket with year 2018 as the base year. (Table 6)

Table 6. Year-on-Year Rates in Davao de Oro Province, All Items (in percent) (2018 = 100) January 2019 – March 2023					
Month	Inflation Rates				
	2019	2020	2021	2022	2023
January	4.5	3.0	1.1	4.9	12.2
February	6.0	1.3	1.5	5.2	12.3
March	5.1	1.4	3.4	5.2	11.5
April	4.8	3.3	1.9	7.6	
May	4.0	3.1	2.0	9.0	
June	3.1	3.2	2.1	10.8	
July	1.9	2.1	3.6	12.0	
August	2.1	0.1	6.3	10.2	
September	1.0	1.2	3.9	12.5	
October	(2.0)	2.3	3.4	13.2	
November	(1.0)	1.4	4.9	12.1	
December	2.8	0.4	4.7	12.8	
Average	2.6	1.9	3.2	9.6	12.0

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

Consequently, the Purchasing Power of Peso (PPP) based on year 2018 in Davao de Oro Province is equivalent to 0.79 in March 2023. (Figure 2)

**Figure 2. Purchasing Power of Peso in Davao de Oro (2018 = 100)
March 2022 – March 2023**



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

Technical Notes:

Price – is the amount or value paid in exchange for the commodity or a service rendered.

Retail/Consumer Price – refers to the price at which a commodity is sold in small quantities for consumption.

Market Basket– a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Consumer Price Index (CPI) – it is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by an average Filipino household. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

Inflation Rate – is an indicator derived from the CPI. It refers to 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.

Weight– a value attached to a commodity or group of commodities depending on the magnitude of its contribution to the index.

Base Period – a reference date at which the index is equal to 100. Base year is 2018.

Index Methodology– a Laspeyre’s formula: fixed base year and weights.

Purchasing Power of the Peso (PPP) – the measure of how much the peso in the base period is worth in the current period.

Percentage Change– is a simple mathematical concept that represents the degree of change over time. It is used for many purposes in finance, often to represent the price change of a security.

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).

APPROVED FOR RELEASE:



ABRAHAM ENRICO E. GULAY JR.

Chief Statistical Specialist



GFP/CRTN