



## SPECIAL RELEASE

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

JUNE 2023

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The headline inflation of prices in Davao de Oro Province decreased to 5.5 percent in June 2023 from 6.6 percent in May 2023 or a decrease of 1.1 point. Inflation of prices in June 2022 was higher at 10.8 percent. The average inflation for the year 2023 stood at 9.4 percent. (Table 1 and Figure 1)

Table 1. Year-on-Year Inflation Rates, All Items In Percent (2018 = 100)				
Area	June 2022	May 2023	June 2023	Year-to-Date*
Philippines	6.1	6.1	5.4	7.2
Davao Region	7.2	6.3	5.7	8.0
Davao de Oro	10.8	6.6	5.5	9.4

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

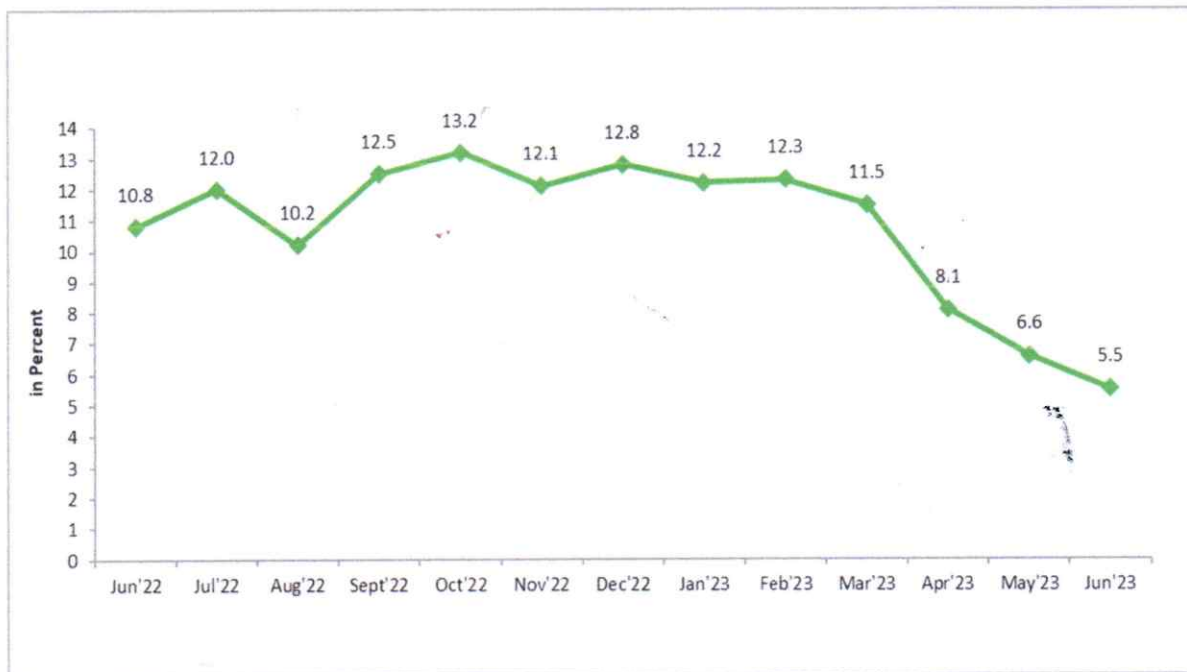
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority



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**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 7.0 percent from 7.1 percent in May 2023; Housing, water, electricity, gas and other fuels at 4.9 percent from 7.3 percent in May 2023; and Personal care, and miscellaneous goods and services at 8.4 percent from 10.4 percent in May 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	
	Jun 2022	May 2023	Jun 2023	Month-on-Month	Year-on-Year
ALL ITEMS	119.2	125.6	125.8	0.2	5.5
I. FOOD AND NON-ALCOHOLIC BEVERAGES	114.9	122.6	123.0	0.3	7.0
* Food	114.5	122.1	122.5	0.3	7.0
Cereals and Cereal Products	99.2	108.1	108.6	0.5	9.5
Meat and Other Parts of Slaughtered Land Animals	131.4	137.4	136.1	-0.9	3.6
Fish and Other Seafood	124.5	127.4	133.1	4.5	6.9
Milk, Other Dairy Products, and Eggs	110.1	121.1	121.5	0.3	10.4
Oils and Fats	169.7	140.3	137.6	-1.9	-18.9
Fruits and Nuts	117.1	123.9	120.2	-3.0	2.6
Vegetables, Tubers, Cooking Bananas and Pulses	130.1	138.3	130.9	-5.4	0.6
Sugar, Confectionery and Desserts	121.3	158.9	161.7	1.8	33.3
Ready-Made Food and Other Food Products N.E.C.	120.2	129.3	129.8	0.4	8.0
* Non-alcoholic Beverages	121.7	130.9	130.9	0.0	7.6
II. ALCOHOLIC BEVERAGES AND TOBACCO	161.7	176.8	177.4	0.3	9.7
NON-FOOD	122.1	126.8	126.8	0.0	3.8
III. CLOTHING AND FOOTWEAR	121.0	131.5	131.8	0.2	8.9
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	123.7	130.0	129.8	-0.2	4.9
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	119.5	132.0	132.7	0.5	11.0
VI. HEALTH	118.7	123.9	123.8	-0.1	4.3
VII. TRANSPORT	133.4	128.1	128.0	-0.1	-4.0
VIII. INFORMATION AND COMMUNICATION	104.5	106.8	106.8	0.0	2.2
IX. RECREATION, SPORT AND CULTURE	120.1	137.9	140.9	2.2	17.3
X. EDUCATION SERVICES	115.0	115.0	115.0	0.0	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	114.4	115.6	115.6	0.0	1.0
XII. FINANCIAL SERVICES	163.6	163.6	163.6	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	116.8	126.3	126.6	0.2	8.4

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, 9.7 percent;
- b. Clothing and footwear, 8.9 percent;
- c. Furnishings, household equipment and routine household maintenance, 11.0 percent;
- d. Health, 4.3 percent;
- e. Transport, -4.0 percent; and
- f. Information and communication, 2.2 percent.

Recreation, sport and culture showed an uptrend rate in the overall inflation from 16.7 percent in May 2023 to 17.3 percent in June 2023. Restaurants and accommodation services commodity groups posted the same inflation rate at 1.0 percent, while 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 3.5 points (63.2 percent). As to the percent share to the month's downtrend rate of the said commodity group, Fruit-bearing vegetables, fresh or chilled posted the highest percent share at 22.1 percent, followed by Cereals at 18.9 percent, and Meat, fresh, chilled or frozen at 8.7 percent. (*Table 3*)

<b>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)</b>			
Commodities	Inflation		
	June 2022	May 2023	June 2023
<b>FOOD AND NON-ALCOHOLIC BEVERAGES</b>	8.2	7.1	7.0
Cereals (ND)	9.8	9.3	8.3
Flour of cereals (ND)	21.7	17.2	8.6
Bread and bakery products (ND)	10.1	18.3	18.1
Breakfast cereals (ND)	8.5	8.5	7.6
Macaroni, noodles, couscous and similar pasta products (ND)	10.0	12.3	10.8
Other cereal and grain mill products (ND)	9.1	15.3	15.0
Meat, fresh, chilled or frozen (ND)	4.3	4.6	3.0
Offal, blood and other parts of slaughtered animals, fresh, chilled or frozen, dried, salted, in brine or smoked (ND)	1.3	-0.9	-0.2
Meat, offal, blood and other parts of slaughtered animals' preparations (ND)	7.3	9.3	5.4
Fish, live, fresh, chilled or frozen (ND)	-1.0	-4.6	5.7
Fish, dried, salted, in brine or smoked (ND)	13.8	6.4	14.8
Fish preparations (ND)	9.7	9.3	10.0
Other seafood, live, fresh, chilled or frozen (ND)	-3.2	2.7	-5.8
Other seafood preparations (ND)	8.3	1.7	1.2
Other milk and cream (ND)	8.0	8.4	9.1
Non-animal milk (ND)	8.3	2.4	2.4
Cheese (ND)	6.7	5.4	3.4
Milk-based dessert and beverages (ND)	3.4	3.7	0.0
Eggs (ND)	-11.9	13.1	11.8
Vegetable oils (ND)	54.3	-13.8	-20.4
Margarine and similar preparations (ND)	8.5	2.1	2.1
Other animal oils and fats (ND)	44.6	13.1	4.4
Dates, figs and tropical fruits, fresh (ND)	10.6	7.8	2.8
Citrus fruits, fresh (ND)	8.1	-17.5	4.5
Stone fruits and pome fruits, fresh (ND)	4.4	4.9	-3.9
Other fruits, fresh (ND)	281.7	7.8	-12.9
Fruit, dried and dehydrated (ND)	11.0	9.0	8.7
Nuts, in shell or shelled (ND)	31.9	20.9	6.4
Fruit and nuts ground and other preparations (ND)	14.1	8.5	8.0
Leafy or stem vegetables, fresh or chilled (ND)	51.4	-1.0	-7.0
Fruit-bearing vegetables, fresh or chilled (ND)	18.0	-15.7	-27.7
Green leguminous vegetables, fresh or chilled (ND)	18.2	-13.8	-18.8
Other vegetables, fresh or chilled (ND)	-11.3	62.8	84.5
Tubers, plantains and cooking bananas (ND)	27.6	-4.0	-2.5
Vegetables, tubers, plantains, cooking bananas and pulses ground and other preparations (ND)	15.7	4.4	4.3
Cane and beet sugar (ND)	31.8	48.9	43.7
Nut purée, nut butter and nut pastes (ND)	10.8	17.7	20.4
Chocolate, cocoa, and cocoa-based food products (ND)	1.9	15.0	10.7
Ice, ice cream and sorbet (ND)	5.9	10.2	9.9
Other sugar confectionery and desserts n.e.c. (ND)	2.4	6.6	7.0
Baby food (ND)	9.9	10.9	8.6
Salt, condiments and sauces (ND)	11.3	8.7	6.9
Spices, culinary herbs and seeds (ND)	-4.0	8.2	9.0
Other food products n.e.c. (ND)	8.1	15.5	12.3
Fruit and vegetable juices (ND)	7.7	10.8	9.8
Coffee and coffee substitutes (ND)	12.1	5.5	3.5
Cocoa drinks (ND)	5.8	6.6	6.6
Water (ND)	1.6	12.6	11.2
Soft drinks (ND)	5.6	12.3	10.4
Other non-alcoholic beverages (ND)	15.1	12.0	9.4

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

The second highest contributor for June 2023 inflation rate is the Housing, water, electricity, gas, and other fuels commodity group with a contribution of 0.9 points (15.5 percent) among all items. Under this group, Actual rentals paid by tenants for main residence posted the highest percent share to the inflation downtrend at 65.6 percent, followed by Electricity at 23.6 percent, and Water supply through network systems with a percent share of 5.5 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		
	June 2022	May 2023	June 2023
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	17.6	7.3	4.9
Actual rentals paid by tenants for main residence (S)	12.1	8.8	5.5
Materials for the maintenance and repair of the dwelling (ND)	8.5	11.3	8.7
Services for the maintenance, repair and security of the dwelling (S)	3.4	9.5	8.9
Water supply through network systems (ND)	6.8	9.5	5.9
Electricity (ND)	41.0	6.0	3.8
Liquefied hydrocarbons (ND)	23.8	-8.8	-9.2
Liquid fuels (ND)	66.4	-14.4	-20.2
Wood fuel, including pellets and briquettes (ND)	4.3	9.7	9.7
Charcoal (ND)	9.8	29.2	30.5

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 0.4 points (6.6 percent). Under this group, Other appliances, articles and products for personal care posted the highest percent share to the inflation downtrend at 71.4 percent, followed by Personal grooming treatments with a percent share of 12.3 percent, and Hairdressing at 12.0 percent. (Table 5)

<b>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)</b>			
Commodities	Inflation		
	June 2022	May 2023	June 2023
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	8.2	10.4	8.4
Other appliances, articles and products for personal care (ND)	8.9	11.5	9.6
Hairdressing (S)	8.2	7.6	4.0
Personal grooming treatments (S)	9.2	6.5	2.8
Jewellery and watches (D)	3.1	5.5	2.3
Repair and hire of jewellery, clocks and watches (S)	5.2	0.0	0.0
Travel goods and articles for babies and other personal effects n.e.c. (SD)	3.9	8.1	7.6
Other services n.e.c. (S)	4.5	4.2	2.1

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

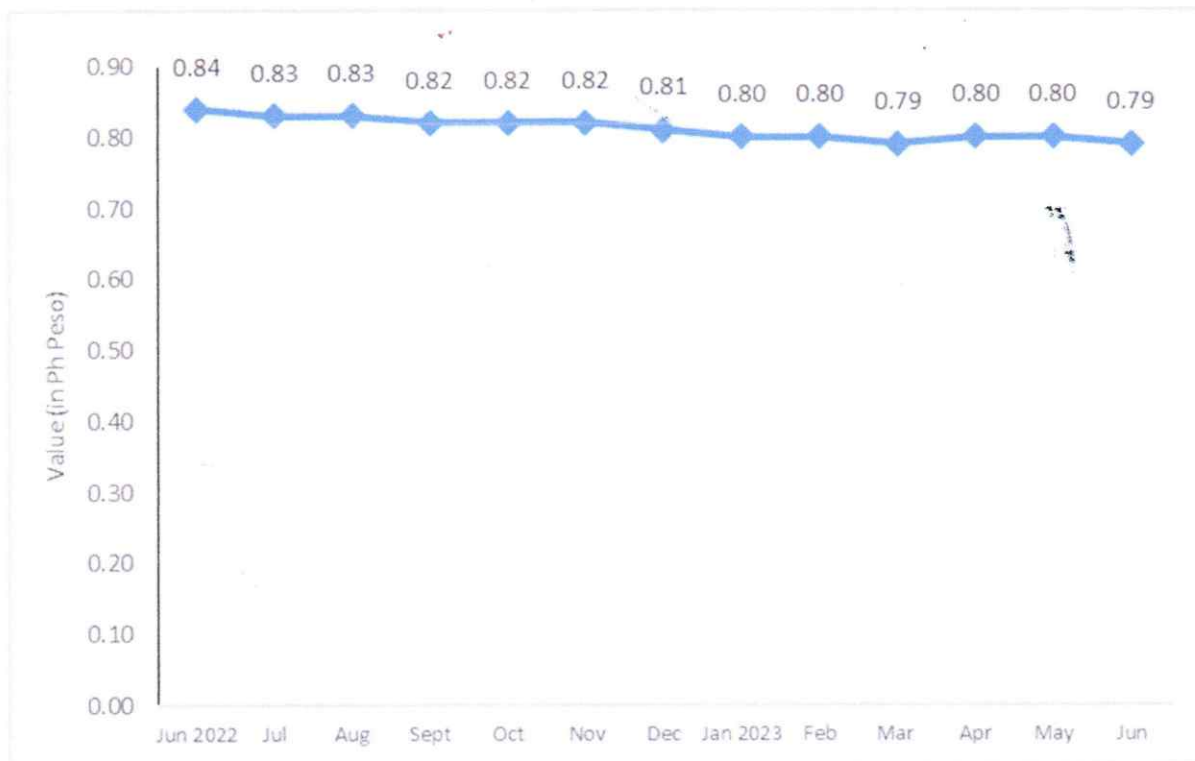
Below is the inflation rates trend of Davao de Oro Province since the rebasing of market basket with year 2018 as the base year. (Table 6)

<b>Table 6. Year-on-Year Rates in Davao de Oro Province, All Items (in percent) (2018 = 100) January 2019 – June 2023</b>					
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	8.1
May	4.0	3.1	2.0	9.0	6.6
June	3.1	3.2	2.1	10.8	5.5
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	
<b>Average</b>	<b>2.6</b>	<b>1.9</b>	<b>3.2</b>	<b>9.6</b>	<b>9.4</b>

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 June 2023. (Figure 2)

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

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