



SPECIAL RELEASE

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

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The headline inflation of prices in Davao de Oro Province decreased to 12.1 percent in November 2022 from 13.2 percent in October 2022 or a decreased of 1.1 percentage points. Inflation of prices in November 2021 was lower at 4.9 percent. The average inflation for the first eleven months of the year stood at 9.3 percent. (Table 1 and Figure 1)

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

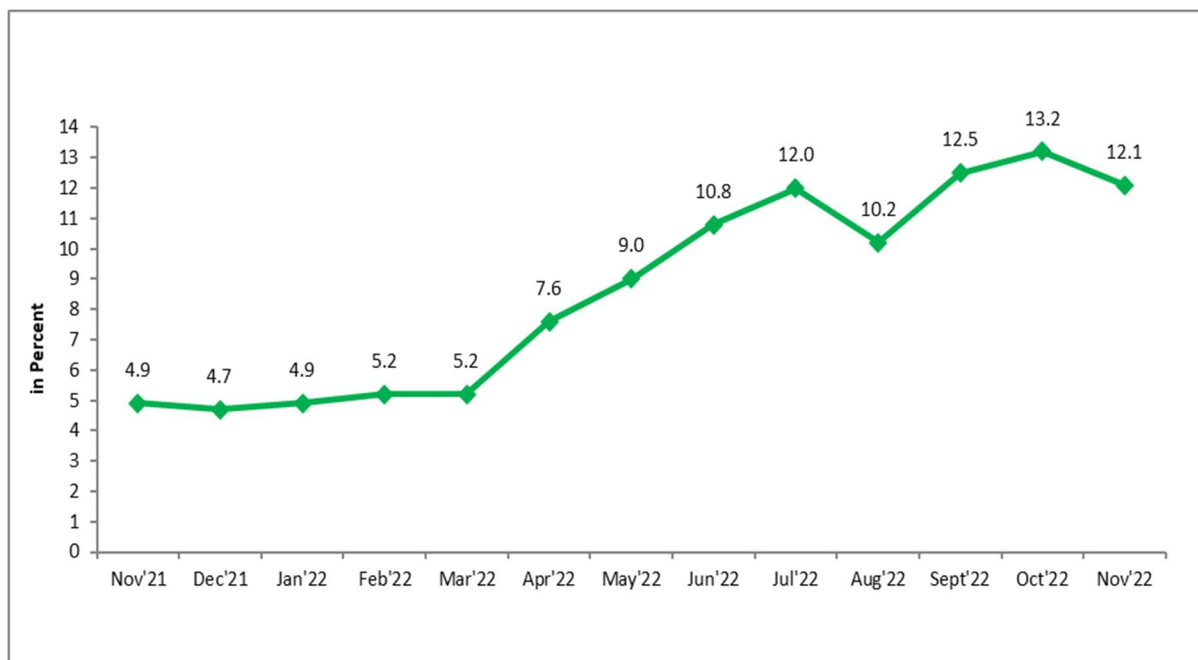
Area	November 2021	October 2022	November 2022	Year-to-Date*
Philippines	3.7	7.7	8.0	5.6
Davao Region	9.7	9.8	4.4	7.3
Davao de Oro	4.9	13.2	12.1	9.3

* Year-on-year change of average CPI for January to November 2022 vs. 2021

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 at 12.8 percent from 13.3 percent in October 2022; Housing, water, electricity, gas and other fuels at 14.4 percent from 17.3 percent in October 2022; and Transport at 12.7 percent from 16.5 percent in October 2022. (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	
	Nov 2021	Oct 2022	Nov 2022	Month-on-Month	Year-on-Year
ALL ITEMS	108.9	121.8	122.1	0.2	12.1
I. FOOD AND NON-ALCOHOLIC BEVERAGES	104.1	116.9	117.4	0.4	12.8
* Food	103.5	116.4	116.9	0.4	12.9
Cereals and Cereal Products	87.8	104.4	104.2	-0.2	18.7
Meat and Other Parts of Slaughtered Land Animals	119.0	129.1	129.1	0.0	8.5
Fish and Other Seafood	114.9	122.4	124.2	1.5	8.1
Milk, Other Dairy Products, and Eggs	109.2	114.2	114.8	0.5	5.1
Oils and Fats	117.0	159.8	152.5	-4.6	30.3
Fruits and Nuts	108.2	113.8	114.7	0.8	6.0
Vegetables, Tubers, Cooking Bananas and Pulses	119.9	120.9	122.1	1.0	1.8
Sugar, Confectionery and Desserts	100.6	162.7	171.0	5.1	70.0
Ready-Made Food and Other Food Products N.E.C.	111.7	123.2	123.5	0.2	10.6
* Non-alcoholic Beverages	113.5	124.7	125.9	1.0	10.9
II. ALCOHOLIC BEVERAGES AND TOBACCO	146.3	162.9	164.1	0.7	12.2
NON-FOOD	112.5	125.4	125.5	0.1	11.6
III. CLOTHING AND FOOTWEAR	113.1	124.3	125.1	0.6	10.6
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	113.8	130.4	130.2	-0.2	14.4
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	111.5	123.9	124.7	0.6	11.8
VI. HEALTH	114.8	121.5	121.7	0.2	6.0
VII. TRANSPORT	117.3	132.3	132.2	-0.1	12.7
VIII. INFORMATION AND COMMUNICATION	101.0	105.0	105.0	0.0	4.0
IX. RECREATION, SPORT AND CULTURE	112.2	125.1	125.7	0.5	12.0
X. EDUCATION SERVICES	115.0	115.0	115.0	0.0	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	104.6	114.4	114.4	0.0	9.4
XII. FINANCIAL SERVICES	163.6	163.6	163.6	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	109.0	119.3	119.8	0.4	9.9

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 decreasing annual increments in the indices of the following commodity groups as compared with their previous month's inflation rates:

- a. Alcoholic beverages and tobacco, 12.2 percent;
- b. Clothing and footwear, 10.6 percent;
- c. Furnishings, household equipment and routine household maintenance, 11.8 percent;
- d. Health, 6.0 percent;
- e. Recreation, sport and culture, 12.0 percent; and
- f. Personal care, and miscellaneous goods and services, 9.9 percent.

Education services commodity group remains zero percent inflation rate since July 2020, while the Financial services group remains at zero percent inflation rate since January 2019. Information and communication and Restaurants and accommodation services groups also remains at its rate for a number of months.

Food and non-alcoholic beverages group shared the highest contribution for the month inflation rate at 6.4 points (53.1 percent). As to the percent share to downtrend rate of the said group, Meat, fresh, chilled or frozen posted the highest percent share at 32.2 percent, followed by Fish, live, fresh, chill or frozen at 21.9 percent, and Cereals at 10.4 percent, respectively. (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		
	Nov'21	Oct'22	Nov'22
FOOD AND NON-ALCOHOLIC BEVERAGES	3.5	13.3	12.8
Cereals (ND)	-2.7	19.5	19.2
Flour of cereals (ND)	0.3	34.9	33.8
Bread and bakery products (ND)	0.3	13.1	14.6
Breakfast cereals (ND)	1.5	12.4	10.8
Macaroni, noodles, couscous and similar pasta products (ND)	2.4	15.8	18.0
Other cereal and grain mill products (ND)	1.4	18.5	19.2
Meat, fresh, chilled or frozen (ND)	12.8	10.9	7.7
Offal, blood and other parts of slaughtered animals, fresh, chilled or frozen, dried, salted, in brine or smoked (ND)	8.9	15.1	12.7
Meat, offal, blood and other parts of slaughtered animals' preparations (ND)	5.5	10.9	10.2
Fish, live, fresh, chilled or frozen (ND)	10.1	8.4	6.4
Fish, dried, salted, in brine or smoked (ND)	22.8	12.7	11.6
Fish preparations (ND)	1.6	12.2	12.2
Other seafood, live, fresh, chilled or frozen (ND)	0.4	9.6	8.5
Other seafood preparations (ND)	0.0	12.2	12.2
Other milk and cream (ND)	5.7	6.8	9.8
Non-animal milk (ND)	0.9	9.3	9.3
Cheese (ND)	-1.1	10.3	12.4
Milk-based dessert and beverages (ND)	0.0	7.2	7.2
Eggs (ND)	4.7	-1.5	0.4
Vegetable oils (ND)	19.9	39.2	32.4
Margarine and similar preparations (ND)	1.6	8.5	8.9
Other animal oils and fats (ND)	22.4	46.7	46.7
Dates, figs and tropical fruits, fresh (ND)	-14.2	3.0	3.1
Citrus fruits, fresh (ND)	68.7	1.6	1.6
Stone fruits and pome fruits, fresh (ND)	-30.4	8.4	9.6
Other fruits, fresh (ND)	-23.4	221.8	220.3
Fruit, dried and dehydrated (ND)	1.2	12.2	15.5
Nuts, in shell or shelled (ND)	-0.9	37.7	43.8
Fruit and nuts ground and other preparations (ND)	5.5	14.5	14.0
Leafy or stem vegetables, fresh or chilled (ND)	6.4	25.3	21.6
Fruit-bearing vegetables, fresh or chilled (ND)	5.2	-16.6	-14.7
Green leguminous vegetables, fresh or chilled (ND)	40.7	-11.8	-8.0
Other vegetables, fresh or chilled (ND)	8.7	15.3	10.8
Tubers, plantains and cooking bananas (ND)	16.2	7.9	7.1
Vegetables, tubers, plantains, cooking bananas and pulses ground and other preparations (ND)	1.7	17.5	17.2
Cane and beet sugar (ND)	2.5	93.3	105.9
Nut purée, nut butter and nut pastes (ND)	5.9	8.6	11.8
Chocolate, cocoa, and cocoa-based food products (ND)	-3.3	10.7	11.6
Ice, ice cream and sorbet (ND)	0.7	9.0	9.3
Other sugar confectionery and desserts n.e.c. (ND)	-1.0	6.7	6.7
Baby food (ND)	1.9	12.8	14.1
Salt, condiments and sauces (ND)	3.8	15.5	15.6
Spices, culinary herbs and seeds (ND)	3.1	-2.6	-5.1
Other food products n.e.c. (ND)	1.6	9.8	10.8
Fruit and vegetable juices (ND)	0.3	9.3	11.3
Coffee and coffee substitutes (ND)	-1.2	12.6	12.1
Cocoa drinks (ND)	-1.0	8.9	9.8
Water (ND)	0.0	5.8	5.8
Soft drinks (ND)	-0.2	9.6	12.6
Other non-alcoholic beverages (ND)	3.3	15.8	15.6

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

The second highest contributor for November 2022 inflation rate is the Housing, water, electricity, gas, and other fuels commodity group with a contribution of 2.5 points (20.9 percent) among all items. Under this group, electricity posted the highest percent share to the inflation downtrend at 94.2 percent, followed by the Liquefied hydrocarbons and Liquid fuels with a percent share of 4.5 and 1.1 percent, respectively. (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		
	Nov'21	Oct'22	Nov'22
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	8.8	17.3	14.4
Actual rentals paid by tenants for main residence (S)	6.4	7.4	8.4
Materials for the maintenance and repair of the dwelling (ND)	0.5	13.9	13.5
Services for the maintenance, repair and security of the dwelling (S)	3.4	7.5	7.5
Water supply through network systems (ND)	3.3	3.4	9.5
Electricity (ND)	17.9	53.5	36.2
Liquefied hydrocarbons (ND)	30.1	0.8	-4.1
Liquid fuels (ND)	55.3	46.2	38.8
Wood fuel, including pellets and briquettes (ND)	0.0	7.2	7.2
Charcoal (ND)	2.0	17.4	19.6

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

Transport commodity group ranked third with a contribution of 1.1 points (8.7 percent). Under this group, Gasoline posted the highest percent share to the inflation downtrend at 87.4 percent, followed by Diesel and Motorcycles with a percent share of 7.4 and 4.5 percent, respectively. (Table 5)

Table 5. Transport Commodity Group Contribution to Year-on-Year Inflation for All Income Households in Davao de Oro Province, (2018 = 100)			
Commodities	Inflation		
	Nov'21	Oct'22	Nov'22
TRANSPORT	14.7	16.5	12.7
Motorcycles (D)	3.2	1.3	0.5
Bicycles (D)	0.4	13.2	12.8
Tires (SD)	5.2	8.8	8.8
Parts for personal transport equipment (SD)	4.6	6.1	6.9
Diesel (ND)	54.2	52.8	44.9
Gasoline (ND)	35.0	19.7	10.4
Lubricants (ND)	0.9	16.0	16.0
Maintenance and repair of personal transport equipment (S)	4.4	16.7	15.8
Passenger transport by bus and coach (S)	0.0	24.4	24.4
Other passenger transport by road (S)	6.0	16.0	16.0
Passenger transport by air, domestic (S)	-0.9	14.7	13.0
Passenger transport by sea and inland waterway (S)	-12.1	-44.0	-41.3
Courier and parcel delivery services (S)	0.0	0.0	0.0

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

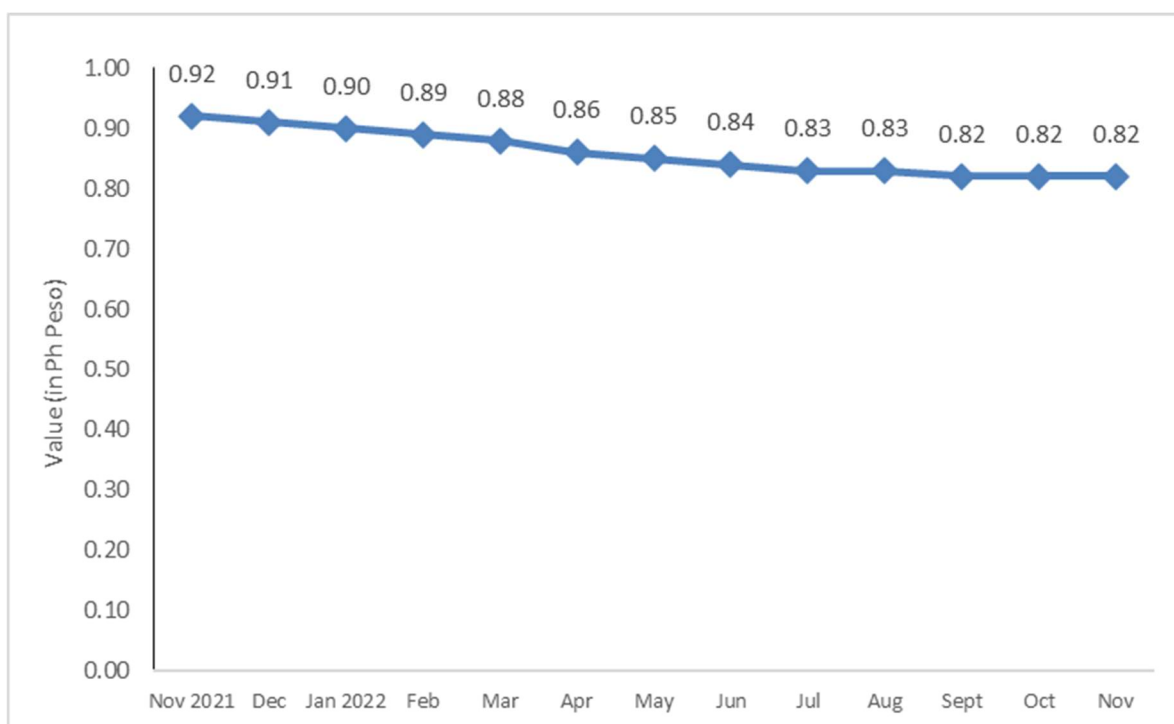
Below is the inflation rates trend of Davao de Oro Province since the rebasing of market basket with year 2018 as the base year. (Table 6)

Table 6. Year-on-Year Rates in Davao de Oro Province, All Items (in percent) (2018 = 100), January 2019 – November 2022				
Month	Inflation Rates			
	2019	2020	2021	2022
January	4.5	3.0	1.1	4.9
February	6.0	1.3	1.5	5.2
March	5.1	1.4	3.4	5.2
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	
Average	2.6	1.9	3.2	9.3

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 0.82 in November 2022. The value was maintained for the three successive months. (Figure 2)

**Figure 2. Purchasing Power of Peso in Davao de Oro (2018 = 100)
November 2021 – November 2022**



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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