



PRESS RELEASE

PSA-CAR conducts online dissemination of February 2023 Inflation Rate and Consumer Price Index of CAR

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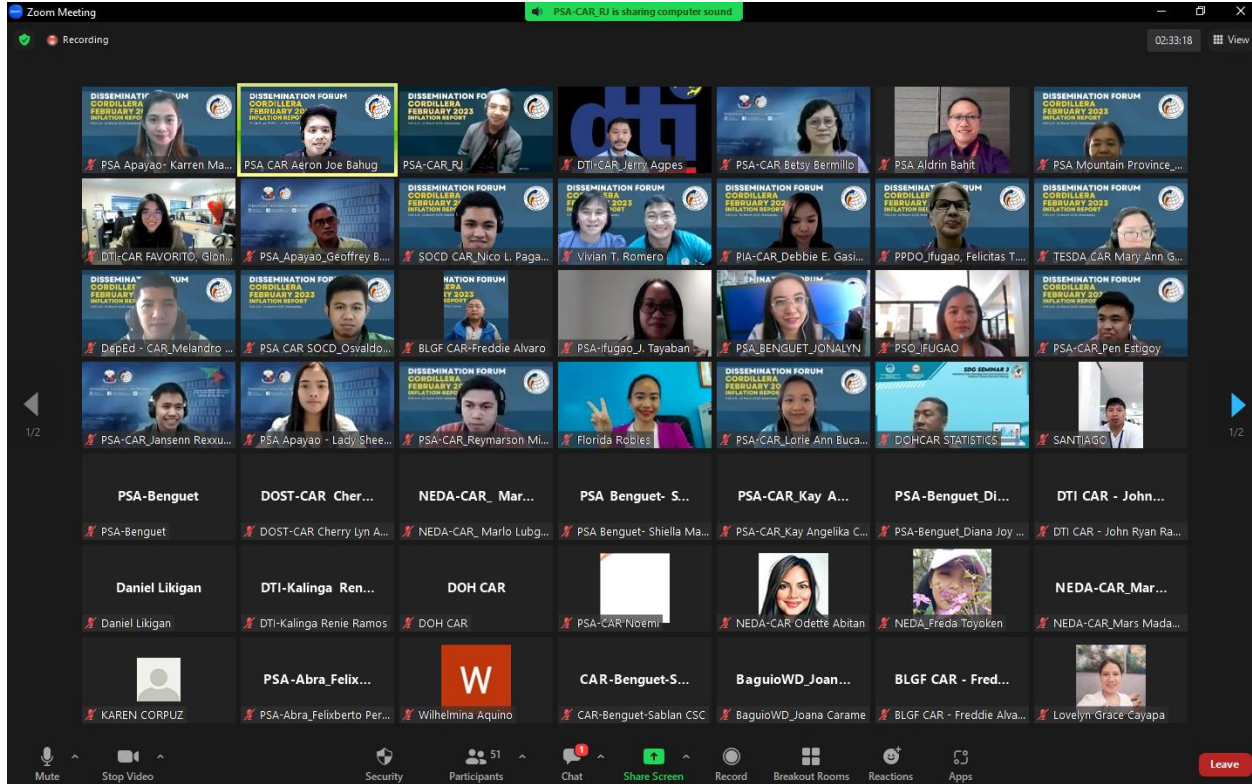


The Philippine Statistics Authority-Cordillera Administrative Region (PSA-CAR) recently conducted the Online Dissemination of the February 2023 Cordillera Inflation Rate (IR) and Consumer Price Index (CPI) last 22 March 2023 via Zoom. This was participated by Regional Line Agencies (RLAs), Local Government Units (LGUs), and the media.

PSA-CAR Senior Statistical Specialist Betina Joy V. Bermillo reported that the February 2023 inflation rate of the region was 0.8 percentage points lower than the previous month at 7.9 percent. The deceleration of inflation rate in February 2023 was primarily brought about by a slower year-on-year inflation rate of food and non-alcoholic beverages with 10.1 percent in February 2023 from 11.2 percent in January 2023. This was followed by the percentage increase in prices of transport with 13.5 percent from 16.3 percent, and alcoholic beverages and tobacco with 13.5 percent inflation rate from 16.3 percent in the previous month.

As for the February 2023 highest inflation by province/Highly Urbanized City (HUC), only Mountain Province and Ifugao incurred a faster inflation. SSS Bermillo further elaborated on main sources of inflation by province and HUC.





Department of Trade and Industry-Cordillera Administrative Region (DTI-CAR) Chief Trade and Industry Development Specialist Jeremias Mario D. Agpes provided his inputs as a discussant during the dissemination forum and shared a presentation on the Suggested Retail Prices (SRPs) of basic necessities and prime commodities. This was followed by a very interactive open forum that included discussions on price monitoring and other consumer-welfare concerns.

For more information and other inquiries about the Consumer Price Index and Inflation Rates, you may contact us at email address rssocarsocd@psa.gov.ph or phone number (074) 442-7449.

ALDRIN FEDERICO R. BAHIT, JR.
 (Chief Statistical Specialist)
 Officer-in-Charge