

# PRESS RELEASE

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

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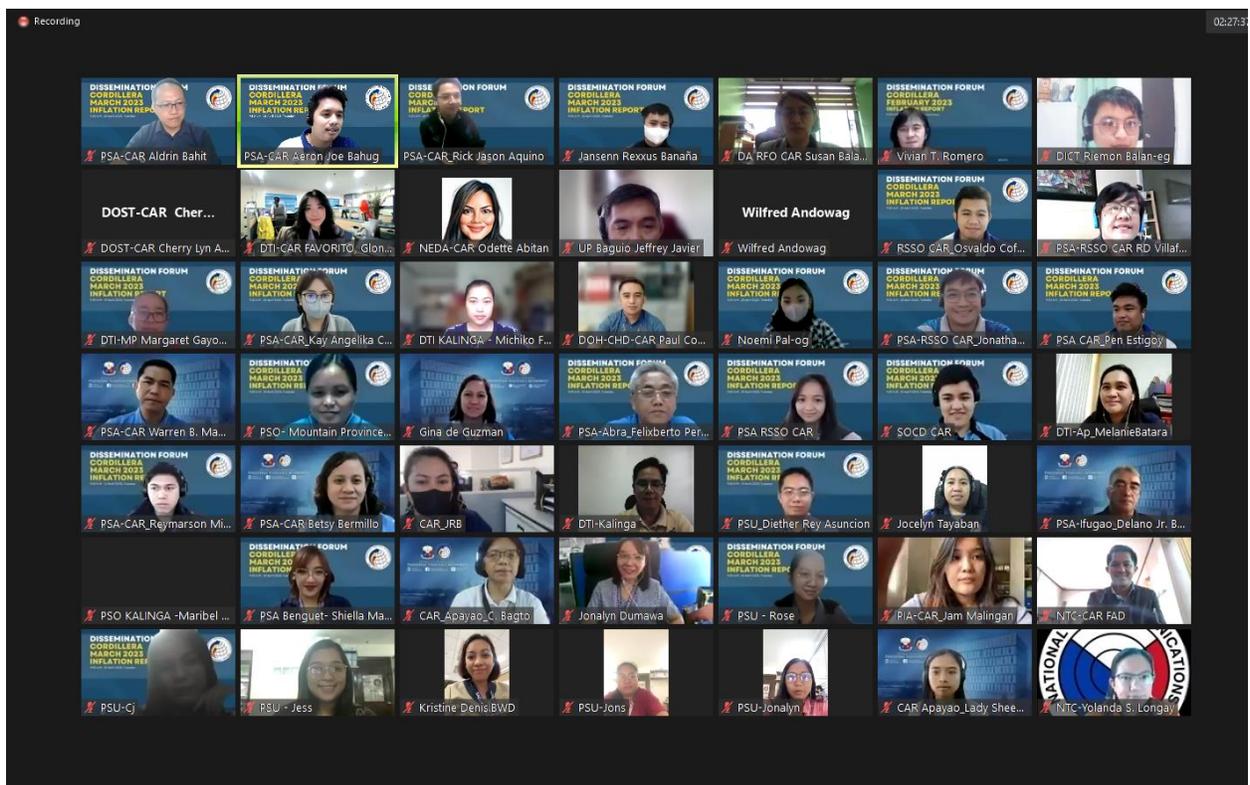
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PSA-CAR Statistical Analyst Osvaldo P. Cofolan discussing the rank by commodity groups from highest CPI

The Philippine Statistics Authority-Cordillera Administrative Region (PSA-CAR) recently conducted the Online Dissemination of the March 2023 Cordillera Inflation Rate (IR) and Consumer Price Index (CPI) last 25 April 2023 via Zoom. This was participated by Regional Line Agencies (RLAs), Local Government Units (LGUs), and the media.

PSA-CAR Statistical Analyst Osvaldo P. Cofolan reported that the March 2023 inflation rate of the region was 1.5 percentage points lower than the previous month at 7.1 percent. The inflation rate in CAR decelerated to 5.6 percent due to lower prices in Food and non-alcoholic beverages, Housing, water, electricity, gas, and other fuels and Transport commodity groups. Food and non-alcoholic beverages decreased to 8.4 percent in March 2023 from 10.1 percent in February 2023. This was followed by the percentage decrease in Housing, water, electricity, gas and other fuels with 2.2 percent in March 2023 from 4.1 percent in the previous month. Transport came next with 8.4 percent in March 2023 from 13.5 percent in February 2023.



Department of Agriculture (DA) Chief of Planning, Monitoring and Evaluation Division Susan D. Balanza provided her inputs as a discussant during the dissemination forum. She said that life in CAR is getting better for people are able to buy more food and afford transportation. She added that the DA is monitoring the balance beneficial between the consumers and producers in terms of price increases or decreases. Although consumers benefit from lower prices of commodities, profitability of producers particularly the farmers should be taken into consideration. In this regard, the DA institutes programs to assist the farmers in dealing with price shocks to lower costs of inputs to production and programs to increase yield.

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](mailto:rssocarsocd@psa.gov.ph) or phone number (074) 442-7449.

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