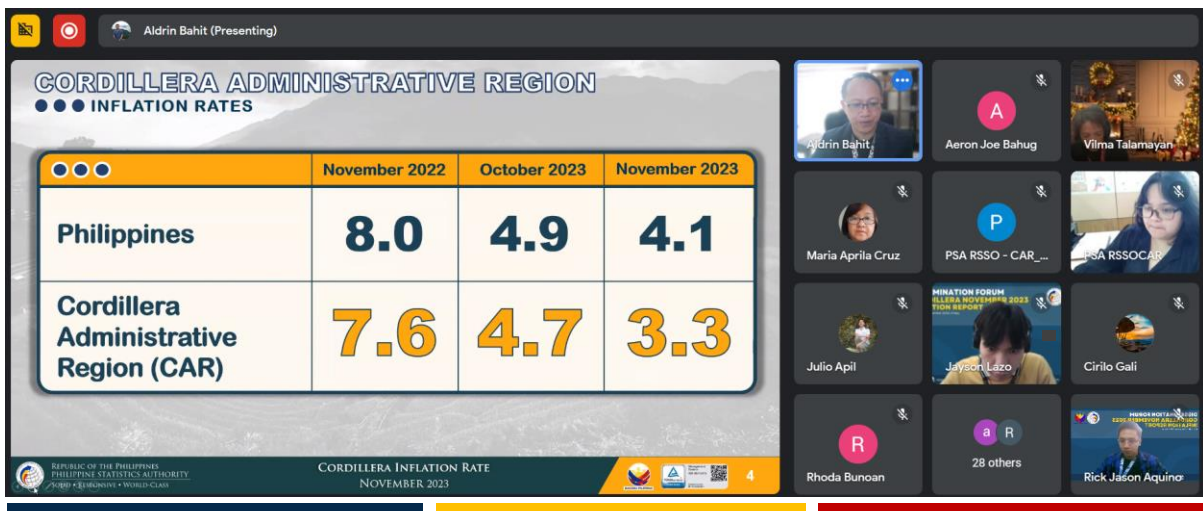


PRESS RELEASE

CAR Inflation continues to decelerate in November 2023

Date of Release: December 16, 2023

Reference No: SPR 2023-70



	November 2022	October 2023	November 2023
Philippines	8.0	4.9	4.1
Cordillera Administrative Region (CAR)	7.6	4.7	3.3

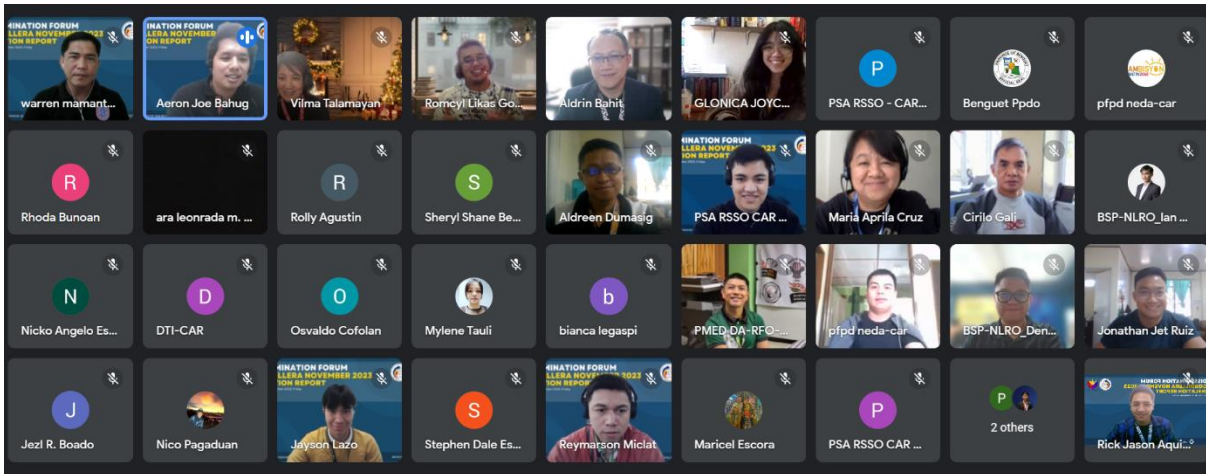
The inflation rate in the Cordillera Administrative Region (CAR) continues to slow down to 3.3 percent in November 2023 from 4.7 percent in October 2022. This is the second time that inflation has decelerated since the acceleration in September 2023. The main sources of deceleration for the month include Food and Non-Alcoholic Beverages, which contributed 75.8 percent share to the uptrend in inflation. This commodity group includes cabbages, eggplants, sugar, and pineapples as major contributor. Moreover, Transport accounted for 9.8 percent share, and Housing, Water, Electricity, Gas and Other Fuels with 9.4 percent share.

Philippine Statistics Authority (PSA) - CAR Chief Statistical Specialist Aldrin Federico R. Bahit, Jr., reported Friday that the major contributors to the November 2023 inflation were Food and Non-Alcoholic Beverages with an inflation rate of 6.7 percent, Education Services with 8.2 percent, and Restaurant and Accommodation Services with 5.6 percent.

Ifugao had the highest inflation rate among the six provinces and one Highly Urbanized City (HUC) in CAR with 6.5 percent, while Kalinga had the lowest with 0.7 percent. The Purchasing Power of the Peso in CAR from base year 2018 is currently at 81 centavos in November 2023. This means that one peso in 2018 was worth 81 centavos in November 2023.



This month's discussant was License Inspector I Romcyl Likas C. Gomeyac of the Permits and Licensing Division of the Baguio City Mayor's Office. He presented the types, causes, advantages, and disadvantages of inflation. He added that inflation directly affects tax systems, because nominal features of the tax system are not automatically indexed.



The online dissemination of the November 2023 Cordillera Inflation Report was conducted on 15 December 2023 via Google Meet. This was attended by 47 participants from Regional Line Agencies (RLAs), Local Government Units (LGUs), academe, and the media.

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.

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