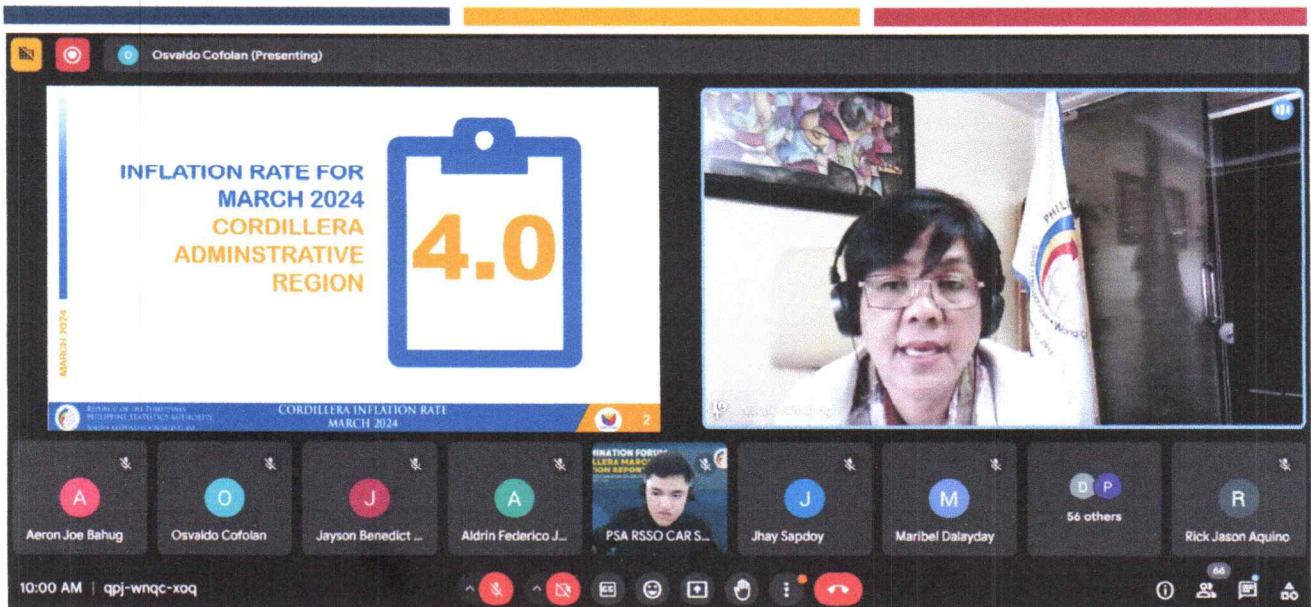


PRESS RELEASE

CAR Inflation accelerates further in March 2024

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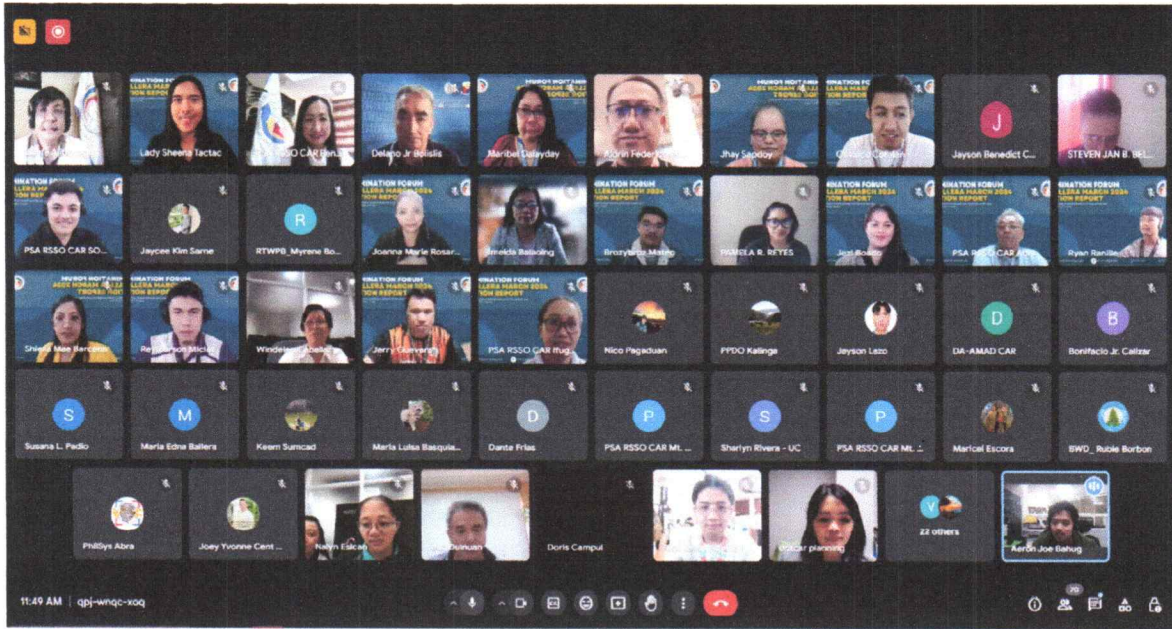


The inflation rate in the Cordillera Administrative Region (CAR) continued to accelerate to 4.0 percent in March 2024 from 3.1 percent in February 2024. The main sources of acceleration of the March 2024 inflation were Food and Non-Alcoholic Beverages and Transport, which contributed 68.6% share and 18.5% share, respectively. This commodity group include onions, rice, fish, and other seafood.

Philippine Statistics Authority (PSA) - CAR Regional Director Villafe P. Alibuyog further reported that the major contributors to the March 2024 inflation were also Food and Non-Alcoholic Beverages with a percent share of 58.1, Transport with 9.4, and Education Services with 7.6 percent.

Ifugao had the highest inflation among the six provinces and one Highly Urbanized City (HUC) in CAR with 6.8 percent, while Mountain Province had the lowest with 1.4 percent. The Purchasing Power of the Peso in CAR was 81 centavos in March 2024 with 2018 as base year. This means that one peso in 2018 was worth 81 centavos in March 2024.





The Chief Statistical Specialists of the PSA Provincial Statistical Offices in CAR, together with their representatives, presented the inflation report of their respective provinces. The online dissemination of the March 2024 Cordillera Inflation Report was conducted last 12 April 2024 via Google Meet. This was attended by 70 participants from Regional Line Agencies (RLAs), Local Government Units (LGUs), academe, and the media.

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