



PRESS RELEASE

Summary Inflation Report Consumer Price Index (2018=100)

Cordillera Administrative Region June 2024

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**Table A: Year-on-Year Inflation Rates for All Items in CAR
In Percent (2018=100)**

Area	June 2023	May 2024	June 2024	Year-to-date*
Philippines	5.4	3.9	3.7	3.5
CAR	3.2	4.4	4.6	3.8
Abra	4.1	4.4	3.8	3.3
Apayao	4.7	4.1	3.9	5.2
Benguet	3.5	4.7	5.2	4.3
Baguio City	2.7	3.9	4.1	3.3
Ifugao	3.2	5.7	5.9	6.5
Kalinga	2.2	4.5	5.0	2.6
Mountain Province	3.3	3.7	4.4	1.9

Note: Year-on-year change of CPI for June 2023, May 2024 vs June 2024

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



**Figure 1: Inflation Rates in Cordillera Administrative Region, All Items:
June 2023 - June 2024 (2018=100)**



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

1. Cordillera Administrative Region (CAR)

The region’s inflation rate for all income households rose to 4.6% in June 2024 from 4.4% in May 2024. This brings the regional average inflation from January to June 2024 to 3.8%. In June 2023, the inflation rate in the region was posted at 3.2% (Table A and Figure 1).

1.1 Main Drivers to the Uptrend of Inflation in Cordillera

In June 2024, the uptrend was primarily driven by higher year-on-year growth in the Housing, Water, Electricity, Gas, and Other Fuels, with an inflation rate of 2.3% from 1.2% in May 2024. This commodity group contributed 83.3% share to the overall inflation increase in the region. Another notable contributor was the Personal Care, and Miscellaneous Goods and Services with 6.3% share in the inflation uptrend and an inflation rate of 3.2% from 2.7% in the previous month. Additionally, Transport contributed 5.6% share to the uptrend, with an inflation rate of 6.0% from 5.8% in May 2024 (Table B and Figure 1).

**Table B: Year-on-Year Inflation Rates by Commodity Group in CAR
June 2023 - June 2024, In Percent (2018=100)**

COMMODITY GROUP	June 2023	May 2024	June 2024
ALL ITEMS	3.2	4.4	4.6
I. Food and non-alcoholic beverages	6.6	6.7	6.7
II. Alcoholic beverages and tobacco	8.1	3.9	3.4
III. Clothing and footwear	4.1	1.5	1.3
IV. Housing, water, electricity, gas and other fuels	0.2	1.2	2.3
V. Furnishings, household equipment and routine household maintenance	4.2	3.4	3.4
VI. Health	3.2	5.3	5.5
VII. Transport	-2.8	5.8	6.0
VIII. Information and communication	0.1	0.5	0.6
IX. Recreation, sport and culture	5.0	1.3	1.4
X. Education services	0.6	8.2	8.2
XI. Restaurants and accommodation services	6.0	4.1	4.2
XII. Financial services	0.0	-1.7	-1.7
XIII. Personal care, and miscellaneous goods and services	4.5	2.7	3.2

Note: Year-on-year change of CPI for June 2023, May 2024 vs June 2024

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

Moreover, higher annual inflation rates were noted in the indices of the following commodity groups during the month:

- a. Health, 5.5% from 5.3%;
- b. Restaurants and Accommodation Services, 4.2% from 4.1%;
- c. Information and Communication, 0.6% from 0.5%; and
- d. Recreation, Sport and Culture, 1.4% from 1.3%.

Conversely, two commodity groups showed slower inflation rates:

- a. Clothing and Footwear, 1.3% from 1.5%; and
- b. Alcoholic Beverages and Tobacco, 3.4% from 3.9%.

The remaining commodity groups maintained their previous month's annual rates:

- a. Food and Non-Alcoholic Beverages, 6.7%;
- b. Furnishings, Household Equipment and Routine Household Maintenance, 3.4%;

- c. Education Services, 8.2%; and
- d. Financial Services, -1.7%.

1.2 Main Contributors to Cordillera Inflation

In June 2024, the Food and Non-Alcoholic Beverages commodity group continued to be the primary contributor to inflation in CAR, accounting 51.9% share, contributing 2.3 percentage points to the overall 4.6% inflation. This was followed by:

- a. Housing, Water, Electricity, Gas, and Other Fuels, 12.8% share or 0.5 percentage points; and
- b. Transport, 12.4% share or 0.5 percentage points.

2. Food Inflation in CAR

The region registered a slight deceleration in food inflation with 6.9% in June 2024 from 7.0% in May 2024. In June 2023, food inflation was 6.8% (Table C).

**Table C: Year-on-Year Inflation Rates by Food Group in CAR
In Percent (2018=100)**

FOOD GROUP	June 2023	May 2024	June 2024
Food and Non-Alcoholic Beverages	6.6	6.7	6.7
Food	6.8	7.0	6.9
Cereals and cereal products	4.3	18.0	17.2
Cereals	2.5	23.1	22.0
Rice	2.3	23.5	22.4
Corn	11.3	9.4	8.6
Flour, bread and other bakery products, pasta products, and other cereals	9.3	3.5	3.6
Meat and other parts of slaughtered land animals	0.9	-0.1	1.2
Fish and other seafood	5.2	2.3	2.0
Milk, other dairy products and eggs	14.9	2.3	2.4
Oils and fats	6.8	-2.1	-1.0
Fruits and nuts	7.5	2.8	0.2
Vegetables, tubers, plantains, cooking bananas and pulses	14.2	6.1	6.5
Sugar, confectionery and desserts	32.1	-5.0	-5.3
Ready-made food and other food products n.e.c.	4.4	5.3	5.7

Note: Year-on-year change of CPI for June 2023, May 2024 vs June 2024

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

2.1 Main Drivers of the Downtrend in Food Inflation

The deceleration in food inflation in June 2024 was primarily influenced by reduced year-on-year growth in Rice, which accounted 59.3% share in the decline. Rice recorded an inflation rate of 22.4%, from 23.5% in May 2024.

Additionally, slower annual rates were observed in the following food groups during the month:

- a. Corn, 8.6% from 9.4%;
- b. Fish and Other Seafood, 2.0% from 2.3%;
- c. Fruits and Nuts, 0.2% from 2.8%; and
- d. Sugar, Confectionery and Desserts, -5.3% from -5.0%.

Conversely, higher annual inflation rates were noted in the indices of the following food items in June 2024:

- a. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 3.6% from 3.5%.
- b. Meat and Other Parts of Slaughtered Land Animals, 1.2% from -0.1%;
- c. Milk, Other Dairy Products and Eggs, 2.4% from 2.3%;
- d. Oils and Fats, -1.0% from -2.1%;
- e. Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses, 6.5% from 6.1%; and
- f. Ready-Made Food and Other Food Products n.e.c., 5.7% from 5.3%.

2.2 Main Contributors to Cordillera Food Inflation

Food inflation contributed 50.5% or 2.3 percentage points to the 4.6% overall inflation of the region in June 2024. The top three food groups in terms of contribution to the 6.9% food inflation during the month were the following:

- a. Rice, 78.0% share or 5.3 percentage points;
- b. Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses, 9.3% share or 0.6 percentage points; and
- c. Fish and Other Seafood, 3.2% share or 0.2 percentage points.

3. Provinces/ Highly Urbanized City (HUC) in CAR

In June 2024, most provinces and the City of Baguio in Cordillera registered an increase in inflation rates, with notable exceptions in the provinces of Abra and Apayao. Abra registered 3.8% from 4.4% in May 2024, while Apayao registered 3.9% from 4.1% the previous month. Ifugao recorded the highest inflation rate in the region with 5.9%. Conversely, Abra have the lowest inflation rate with 3.8%.

Provinces and Highly Urbanized City with faster inflation rates:

- a. Baguio City: 4.1% from 3.9%;

- b. Benguet, 5.2% from 4.7%;
 - c. Ifugao, 5.9% from 5.7%;
 - d. Kalinga, 5.0% from 4.5%; and
 - e. Mountain Province, 4.4% from 3.7%.
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Note:

CPI and inflation rates by province and selected city are posted on the PSA website (<http://openstat.psa.gov.ph>).

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