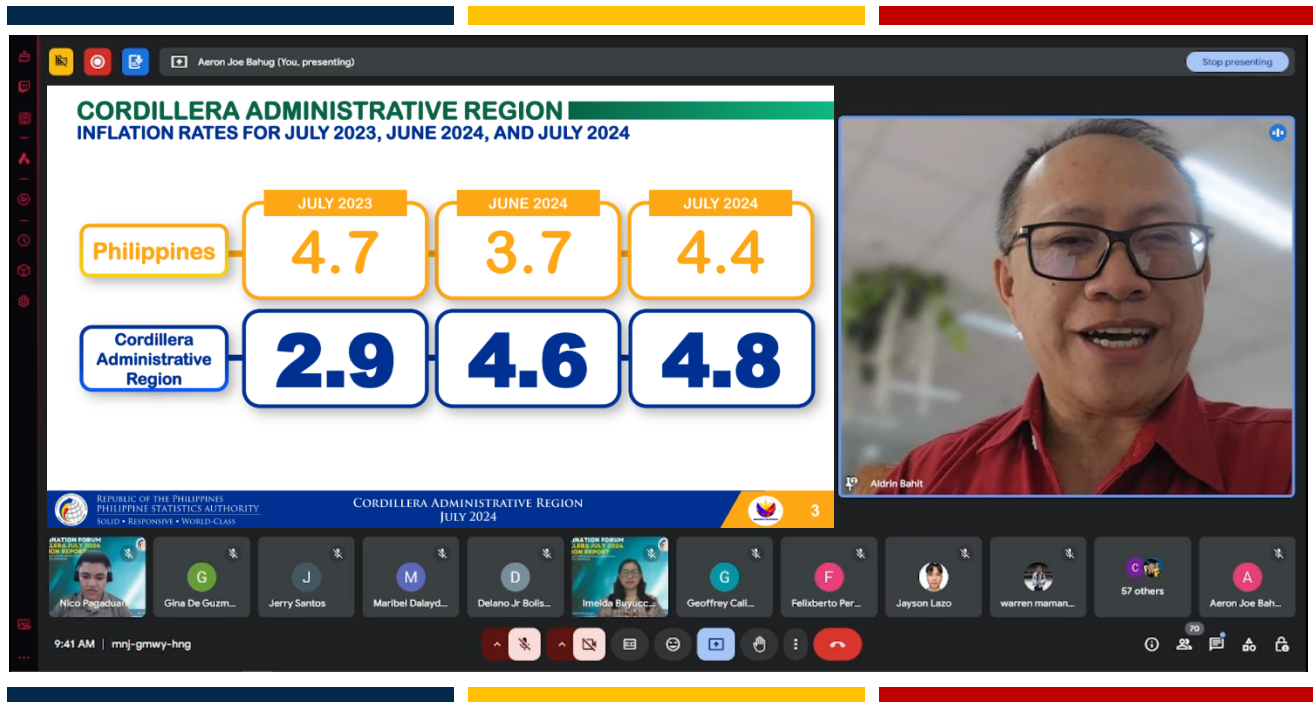


PRESS RELEASE

CAR inflation continues to accelerate in July 2024

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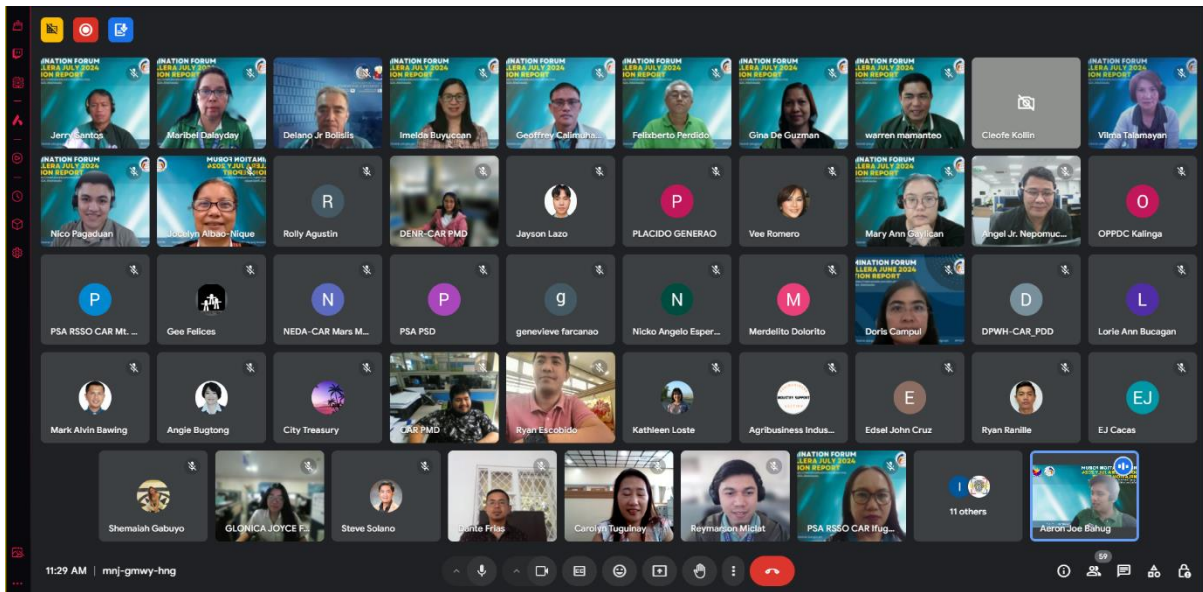
The inflation rate in the Cordillera Administrative Region (CAR) accelerated from 4.6% in June 2024 to 4.8% in July 2024. Philippine Statistics Authority (PSA) - CAR Chief Statistical Specialist Aldrin Federico R. Bahit Jr. reported that the main sources of acceleration of the July 2024 inflation were Housing, Water, Electricity, Gas and Other Fuels which contributed a 60.3% share, Transport with a 22.4% share, and Restaurant and Accommodation Services with a 7.5% share.

The major contributors to the July 2024 inflation were Food and Non-Alcoholic Beverages with a percent share of 49.0, Housing, Water, Electricity, Gas and Other Fuels with 15.1%, and Transport with 13.1% share.

The province of Abra had the highest inflation among the six provinces and one Highly Urbanized City (HUC) in CAR with 6.5%, while Baguio City had the lowest with 4.0%. The Purchasing Power of the Peso (PPP) in CAR with 2018 as base year decreased to 80 centavos in July 2024. This means that one peso in 2018 was worth 80 centavos in July 2024.

The Chief Statistical Specialists of the PSA Provincial Statistical Offices in CAR, presented the inflation report of their respective provinces. The online dissemination

of the July 2024 Cordillera Inflation Report was conducted last 21 August 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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