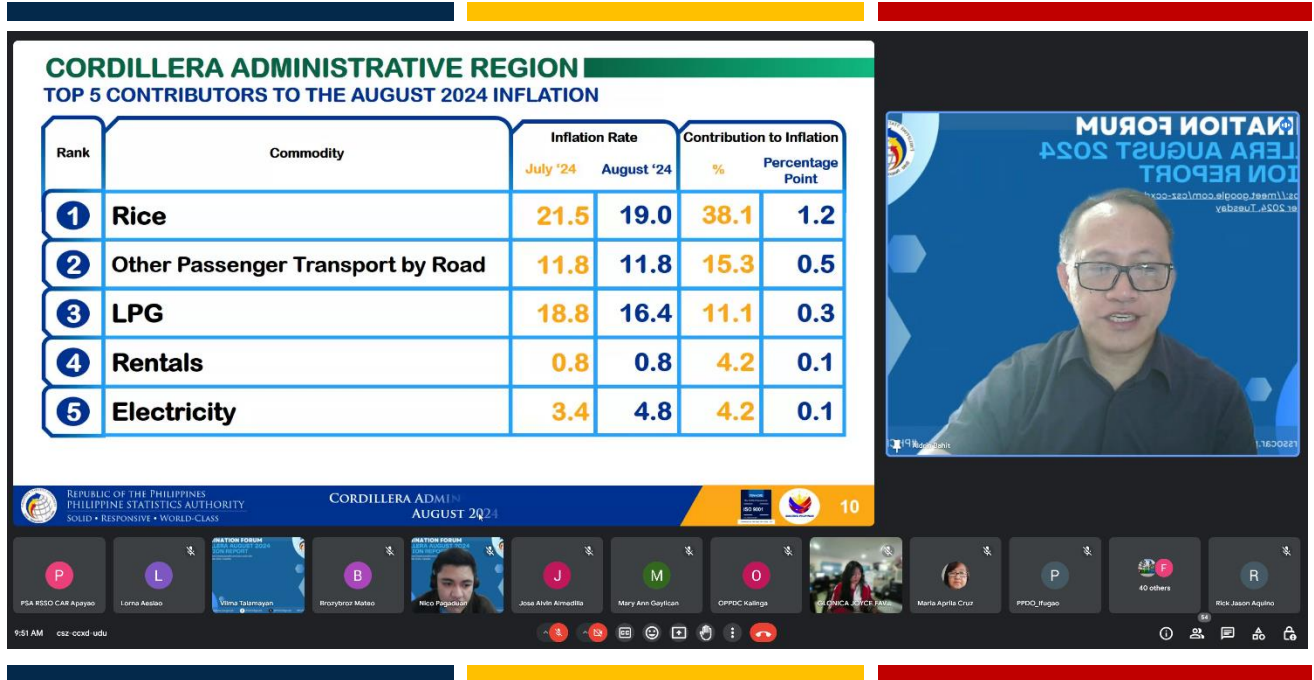


PRESS RELEASE

CAR inflation decelerates in August 2024

Date of Release: September 10, 2024

Reference No: SPR 2024-31



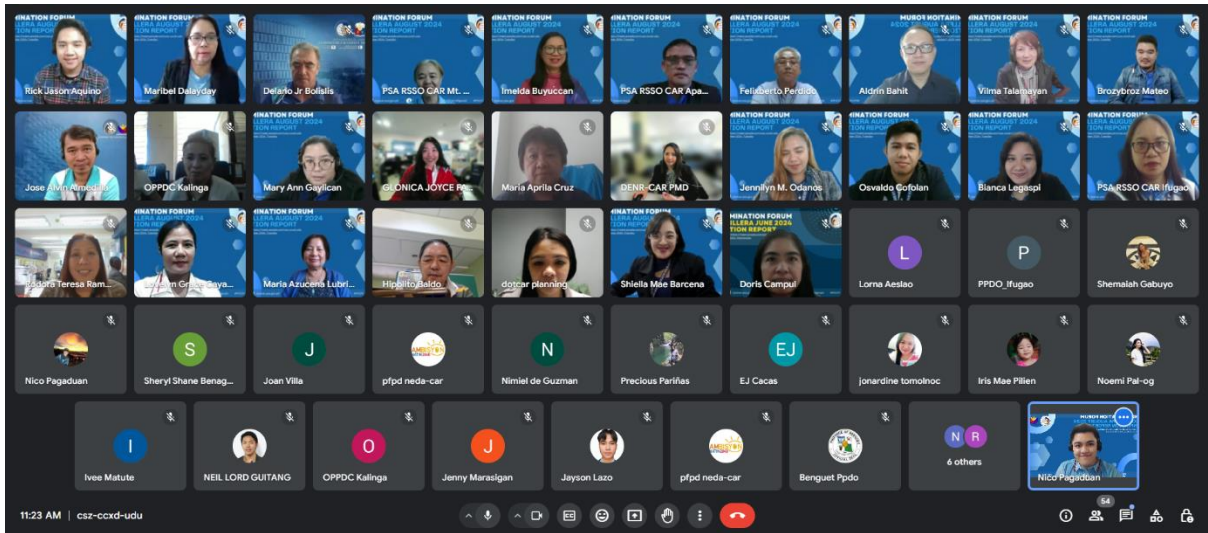
Rank	Commodity	Inflation Rate		Contribution to Inflation	
		July '24	August '24	%	Percentage Point
1	Rice	21.5	19.0	38.1	1.2
2	Other Passenger Transport by Road	11.8	11.8	15.3	0.5
3	LPG	18.8	16.4	11.1	0.3
4	Rentals	0.8	0.8	4.2	0.1
5	Electricity	3.4	4.8	4.2	0.1

The inflation rate in the Cordillera Administrative Region (CAR) decelerated from 4.8% in July 2024 to 3.4% in August 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 Food and Non-Alcoholic Beverages which contributed a 64.4% share and Transport with a 28.9% share

The major contributors to the August 2024 inflation were Food and Non-Alcoholic Beverages with a percent share of 42.2, Housing, Water, Electricity, Gas and Other Fuels with 20.4%, and Education with 8.3% share.

Mountain Province had the highest inflation among the six provinces and one Highly Urbanized City (HUC) in CAR with 4.9%, while Kalinga had the lowest with 2.8%. The Purchasing Power of the Peso (PPP) in CAR with 2018 as base year decreased to 80 centavos in August 2024. This means that one peso in 2018 was worth 80 centavos in August 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 August 2024 Cordillera Inflation Report was conducted last 10 September 2024 via Google Meet. This was attended by 55 participants from Regional Line Agencies (RLAs), Local Government Units (LGUs), academe, and the media.



VILLAFE P. ALIBUYOG
Regional Director

/AFRB/RJPA