



# PRESS RELEASE

## Summary Inflation Report Consumer Price Index (2018=100)

### Cordillera Administrative Region August 2024

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**Table A: Year-on-Year Inflation Rates for All Items in CAR**  
August 2023, July-August 2024  
In Percent (2018=100)

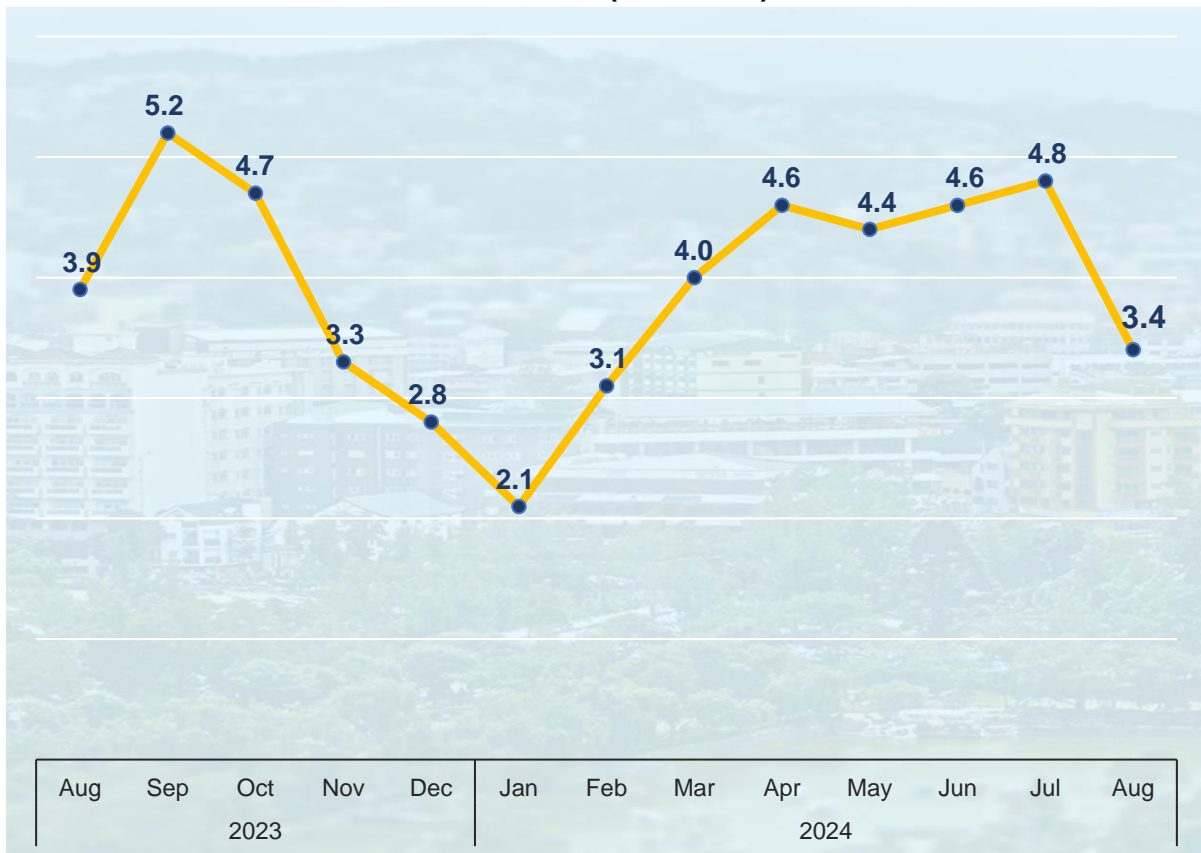
Area	August 2023	July 2024	August 2024	Year-to-date*
<b>Philippines</b>	<b>5.3</b>	<b>4.4</b>	<b>3.3</b>	<b>3.6</b>
<b>CAR</b>	<b>3.9</b>	<b>4.8</b>	<b>3.4</b>	<b>3.9</b>
Abra	2.5	6.5	4.8	3.9
Apayao	4.6	4.5	4.4	5.0
Benguet	4.4	4.9	3.1	4.2
Baguio City	3.6	4.0	2.9	3.4
Ifugao	5.8	5.7	3.5	6.0
Kalinga	3.5	4.4	2.8	2.8
Mountain Province	2.8	4.8	4.9	2.6

Note: Year-on-year change of CPI for August 2023, July 2024 vs August 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:  
August 2023 - August 2024  
In Percent (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 decelerated to 3.4% in August 2024 from 4.8% in July 2024. The regional average inflation from January to August 2024 was posted at 3.9%. In August 2023, the inflation rate in the region was at 3.9% (Table A and Figure 1).

### 1.1 Main Drivers to the Downtrend of Inflation in Cordillera

In August 2024, the downtrend was primarily driven by lower year-on-year growth in the Food and non-alcoholic beverages, with an inflation rate of 4.0% from 4.8% in July 2024. This commodity group contributed 64.4% share to the overall inflation deceleration in the region. Another notable contributor was Transport with 28.9% share in the inflation downtrend and an inflation rate of 2.3% from 6.5% in the previous month. Restaurants and Accommodation Services contributed 2.6%

share to the downtrend, with an inflation rate of 3.7% from 4.6% in July 2024 (Table B and Figure 1).

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

COMMODITY GROUP	August 2023	July 2024	August 2024
ALL ITEMS	3.9	4.8	3.4
I. Food and non-alcoholic beverages	8.9	6.5	4.0
II. Alcoholic beverages and tobacco	6.5	2.9	2.6
III. Clothing and footwear	3.3	1.3	1.4
IV. Housing, water, electricity, gas and other fuels	-0.9	2.8	2.7
V. Furnishings, household equipment and routine household maintenance	3.9	3.4	3.2
VI. Health	2.4	5.5	5.7
VII. Transport	-0.2	6.5	2.3
VIII. Information and communication	0.1	0.6	0.8
IX. Recreation, sport and culture	3.9	1.8	1.8
X. Education services	0.9	8.3	7.7
XI. Restaurants and accommodation services	6.5	4.6	3.7
XII. Financial services	0.0	-1.7	-1.7
XIII. Personal care, and miscellaneous goods and services	3.6	3.5	3.8

*Note: Year-on-year change of CPI for August 2023, July 2024 vs August 2024*

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

Lower annual inflation rates were noted in the indices of the following commodity groups during the month:

- a. Housing, Water, Electricity, Gas and Other Fuels, 2.7% from 2.8%;
- b. Education Services, 7.7% from 8.3%;
- c. Furnishings, Household Equipment and Routine Household Maintenance, 3.2% from 3.4%; and
- d. Alcoholic Beverages and Tobacco, 2.6% from 2.9%.

Conversely, four commodity groups registered higher inflation rates:

- a. Clothing and footwear, 1.4% from 1.3%;
- b. Health, 5.7% from 5.7%;
- c. Information and communication, 0.8% from 0.6%; and
- d. Personal care, and miscellaneous goods and services, 3.8% from 3.5%.

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

- a. Recreation, Sport and Culture, 1.8%; and
- b. Financial Services, -1.7%.

### 1.2 Main Contributors to Cordillera Inflation

In August 2024, Food and Non-Alcoholic Beverages commodity group continued to be the primary contributor to inflation in CAR, accounting 42.2% share, contributing 1.4 percentage points to the overall 3.4% inflation. This was followed by:

- a. Housing, Water, Electricity, Gas, and Other Fuels, 20.4% share or 0.7 percentage points; and
- b. Education, 8.3% share or 0.2 percentage points.

## 2. Food Inflation in CAR

The food inflation in the region decelerated with 4.2% in August 2024 from 6.7% in July 2024. In August 2023, food inflation was 9.2% (Table C).

**Table C: Year-on-Year Inflation Rates by Food Group, CAR:  
August 2023, July-August 2024  
In Percent (2018=100)**

<b>FOOD GROUP</b>	<b>August 2023</b>	<b>July 2024</b>	<b>August 2024</b>
<b>Food and Non-Alcoholic Beverages</b>	3.9	6.5	3.4
<b>Food</b>	9.2	6.7	4.1
Cereals and cereal products	5.3	16.8	14.9
Cereals	4.6	21.2	18.6
Rice	4.5	21.5	19.0
Corn	8.6	10.6	7.9
Flour, bread and other bakery products, pasta products, and other cereals	7.8	3.7	3.4
Meat and other parts of slaughtered land animals	-1.4	2.7	4.2
Fish and other seafood	6.0	1.8	0.2
Milk, other dairy products and eggs	11.9	2.8	3.4
Oils and fats	3.4	-0.5	-0.6
Fruits and nuts	5.4	2.3	3.8
Vegetables, tubers, plantains, cooking bananas and pulses	43.1	2.5	-11.8
Sugar, confectionery and desserts	16.5	-5.4	-5.2
Ready-made food and other food products n.e.c.	4.8	6.2	6.0

Note: Year-on-year change of CPI for August 2023, July 2024 vs August 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 August 2024 was primarily influenced by slower year-on-year growth in Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses, that accounted 63.5% share in the decline. This food group recorded an inflation rate of -11.8% in August 2024, from 2.5% in July 2024.

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

- a. Rice, 19.0% from 21.5%;
- b. Fish and Other Seafood, 0.2% from 1.8%;
- c. Ready-Made Food and Other Food Products n.e.c., 6.0% from 6.2%.
- d. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 3.4% from 3.7%;
- e. Oils and Fats, -0.6% from -0.5%; and
- f. Corn, 7.9% from 10.6%.

On the other hand, higher rates were noted in the indices of the following food items in August 2024:

- a. Meat and Other Parts of Slaughtered Land Animals, 4.2% from 2.7%;
- b. Milk, Other Dairy Products and Eggs, 3.4% from 2.8%;
- c. Fruits and Nuts, 3.8% from 2.3%; and
- d. Sugar, Confectionery and Desserts, -5.2% from -5.4%.

## *2.2 Main Contributors to Cordillera Food Inflation*

Food inflation contributed 40.0% or 1.3 percentage points to the 3.4% overall inflation of the region in August 2024. The top three food groups in terms of contribution to the 4.1% Food inflation during the month were the following:

- a. Rice, 95.2% share or 3.9 percentage points;
- b. Meat and Other Parts of Slaughtered Land Animals, 14.0% share or 0.5 percentage points;
- c. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 4.9% share or 0.2 percentage points.

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

In August 2024, inflation rates decelerated across the five provinces and the City of Baguio in the Cordillera region. The inflation rates are as follows:

- a. Abra: 4.8% from 6.5%;
- b. Apayao: 4.4% from 4.5%;
- c. Baguio City: 2.9% from 4.0%;
- d. Benguet, 3.1% from 4.9%;

- e. Ifugao, 3.5% from 5.7%; and
- f. Kalinga, 2.8% from 4.4%.

Among these areas, Mountain Province experienced the highest inflation rate in the region with 4.9%. Conversely, Kalinga reported the lowest inflation rate in CAR at 2.8%.

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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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