

# PRESS RELEASE

## CAR inflation continues to accelerate in November 2024

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The inflation rate in the Cordillera Administrative Region (CAR) accelerated from 1.4% in October 2024 to 2.4% in November 2024. Philippine Statistics Authority (PSA) - CAR Chief Statistical Specialist Aldrin Federico R. Bahit Jr. reported that the main sources of acceleration of the November 2024 inflation were Food and Non-Alcoholic Beverages which contributed a 60.1% share; Housing, Water, Electricity, Gas and Other Fuels with 28.7% share; and Transport with 10.7% share.

The major contributors to the October 2024 inflation were Food and Non-Alcoholic Beverages with 41.2% share; Housing, Water, Electricity, Gas and Other Fuels with 39.1% share, and Personal Care, and Miscellaneous Goods and Services with 6.5% share.

The province of Abra had the highest inflation rate among the six provinces and one Highly Urbanized City (HUC) in CAR with 4.8%. This was followed by Mountain Province with a 4.3%, Kalinga with 3.0%, Baguio City with 2.8%, Ifugao with 1.4%, and Benguet with 0.8%. The inflation rate of Apayao decelerated to 1.4%. The Purchasing Power of the Peso (PPP) in CAR with 2018 as base year decreased to 80 centavos in October 2024. This means that one peso in 2018 was worth 79 centavos in November 2024.

The Chief Statistical Specialists and their representatives of the PSA Provincial

Statistical Offices in CAR presented the inflation report of their respective provinces. The online dissemination of the October 2024 Cordillera Inflation Report was conducted last 16 December 2024 via Google Meet. This was attended by 41 participants from Regional Line Agencies (RLAs), Local Government Units (LGUs), academe, and the media.

**VILLAFE P. ALIBUYOG**

Regional Director

<b>Designation</b>	<b>Initials</b>	<b>Date</b>
SOCD, CSS	AFRB	17 December 2024
SOCD, IO	RJPA	17 December 2024