

# SPECIAL RELEASE

## Construction Materials Retail Price Index (CMRPI) in the National Capital Region (NCR) (2012=100)

**December 2023**

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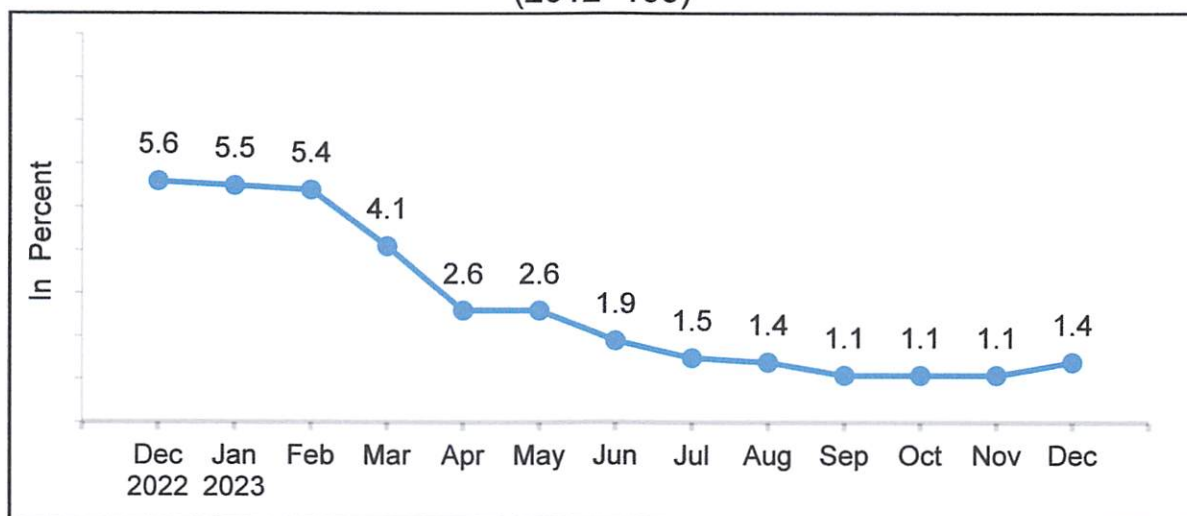
Table A. Year-on-Year Growth Rates  
 of the Construction Materials Retail Price Index in NCR  
 All Items, In Percent  
 (2012=100)

December 2022	November 2023	December 2023	Year-to-Date*
5.6	1.1	1.4	2.5

\*Year-on-year change of average CMRPI for January to December, 2023 vs. 2022

Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities  
 for the Generation of Construction Materials Retail Price Index

Figure 1. Year-on-Year Growth Rates  
 of Construction Materials Retail Price Index in NCR  
 All Items, In Percent  
 (2012=100)



Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities  
 for the Generation of Construction Materials Retail Price Index



## **Annual rate of CMRPI increased to 1.4 percent in December 2023**

The annual rate of CMRPI in NCR moved up to 1.4 percent in December 2023 from 1.1 percent in November 2023. In December 2022, the annual increment of CMRPI was recorded at 5.6 percent. (Figure 1, and Tables A, 2, and 4)


The primary contributor to the uptrend of CMRPI in NCR was the slower annual decline in the index of miscellaneous construction materials at 0.3 percent in December 2023 from 1.2 percent annual drop in the previous month.

In addition, compared with their respective November 2023 annual rates, higher annual increases were observed in the indices of the following commodity groups in December 2023:

- a. Carpentry materials, 0.7 percent from 0.6 percent;
- b. Electrical materials, 0.8 percent from 0.7 percent;
- c. Painting materials and related compounds, 2.6 percent from 2.4 percent; and
- d. Plumbing materials, 0.7 percent from 0.3 percent.

On the contrary, slower annual increases were noted in the indices of masonry materials at 0.7 percent during the month from 0.9 percent in November 2023 and tinsmithry materials at 2.9 percent in December 2023 from 3.1 percent in the previous month.

The annual average growth rate of CMRPI for all items in NCR slowed down to 2.5 percent in 2023 from 5.8 percent in 2022. In 2023, all commodity groups exhibited slower annual average increases relative to their annual average increments in 2022. (Table 2)



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