



SPECIAL RELEASE

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

March 2023

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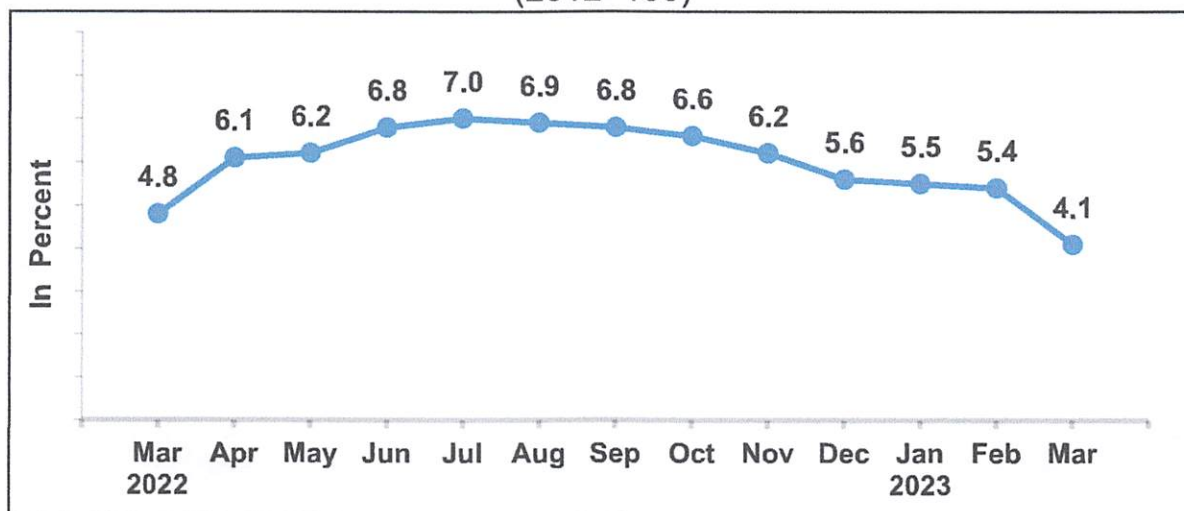
Table A. Year-on-Year Growth Rates
 of the Construction Materials Retail Price Index in NCR
 All Items, In Percent
 (2012=100)

March 2022	February 2023	March 2023	Year-to-Date*
4.8	5.4	4.1	5.0

*Year-on-year change of average CMRPI for January to March, 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



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CMRPI in NCR continued to increase at a slower pace in March 2023

The annual increment of CMRPI in NCR decelerated further to 4.1 percent in March 2023 from 5.4 percent in February 2023, marking its eighth consecutive month of slower annual growth rate. In March 2022, its year-on-year growth was higher at 4.8 percent. (Figure 1 and Tables A, 2, and 4)

Relative to their previous month’s annual growth rates, six of seven commodity groups showed slower annual increments in March 2023.

Among the six commodity groups, the primary drivers of the continued downtrend of CMRPI during the month were the slower annual increases observed in the indices of miscellaneous construction materials, which grew at an annual rate of 6.2 percent from 9.3 percent in February 2023; plumbing materials with 2.2 percent annual rate from 4.0 percent in the previous month; and tinsmithry materials with 4.7 percent from 5.9 percent in the previous month.

Lower annual increases were also noted in the indices of the following commodity groups during the month:

- a. Carpentry materials, 3.3 percent;
- b. Electrical materials, 2.4 percent; and
- c. Masonry materials, 3.6 percent.

Meanwhile, the painting materials and related compounds index moved at its previous month’s annual rate of 5.6 percent. (Table 2)



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