



# SPECIAL RELEASE

## Construction Materials Wholesale Price Index (CMWPI) in the National Capital Region (NCR) (2018=100)

**April 2024**

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Table A. Year-on-Year Growth Rates of the CMWPI in NCR  
 All Items, In Percent  
 (2018=100)

April 2023	March 2024	April 2024	Year-to-Date*
7.4	0.8	0.7	1.0

\* Year-on-year change of average CMWPI for April 2024 vs. 2023  
 Source: Philippine Statistics Authority, Survey of Wholesale Prices of Selected Construction Materials for the Generation of CMWPI

Figure 1. Annual Growth Rates of the CMWPI in NCR, All Items  
 April 2023 – April 2024  
 (2018=100)



Source: Philippine Statistics Authority, Survey of Wholesale Prices of Selected Construction Materials for the Generation of CMWPI



## **Annual growth rate of CMWPI in NCR moved up at a slower rate in April 2024**

In April 2024, the year-on-year growth rate of CMWPI in NCR slowed down to 0.7 percent from its March 2024 annual growth rate of 0.8 percent. In April 2023, its annual rate was registered at 7.4 percent. (Figure 1, and Tables A and 2)

The deceleration in the annual growth rate of CMWPI was mainly caused by the annual decline in the index of plumbing fixtures and accessories/waterworks at 0.2 percent in April 2024 from 3.7 percent annual increment in March 2024.

In addition, compared with their respective annual growth rates in March 2024, slower annual increments were observed in the indices of the following commodity groups during the month:

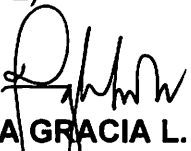
- a. Sand and gravel, 1.2 percent from 1.3 percent;
- b. Hardware, 3.0 percent from 3.4 percent;
- c. Lumber, 0.5 percent from 0.6 percent;
- d. Metal products, 0.7 percent from 0.8 percent; and
- e. Painting works, 1.9 percent from 2.3 percent.

Moreover, further annual decline was recorded in the index of cement at 2.5 percent in April 2024 from 1.7 percent annual drop in the previous month. Meanwhile, the index of tileworks recorded an annual decline of 0.2 percent in April 2024 from 0.1 percent annual increment in March 2024.

On the other hand, higher annual growth rates were reported in the indices of the following commodity groups in April 2024:

- a. Concrete products, 0.6 percent from 0.5 percent;
- b. Plywood, 1.5 percent from 1.3 percent;
- c. Electrical works, 2.6 percent from 1.8 percent;
- d. PVC pipes, 0.9 percent from 0.8 percent; and
- e. Fuels and lubricants, 10.9 percent from 8.7 percent.

The indices of the rest of the commodity groups either retained their respective March 2024 annual rates or had zero percent annual rate during the month. Annual drop was still recorded in the index of reinforcing steel at 1.1 percent in April 2024. (Table 2)

  
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