



SPECIAL RELEASE

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

August 2024

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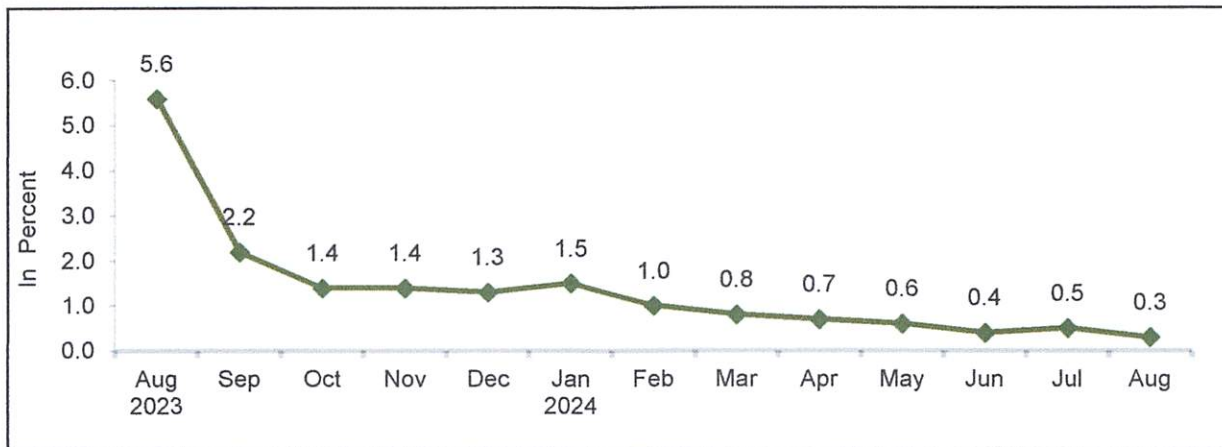
Table A. Year-on-Year Growth Rates of the CMWPI in NCR
 All Items, In Percent
 (2018=100)

August 2023	July 2024	August 2024	Year-to-Date*
5.6	0.5	0.3	0.7

* Year-on-year change of average CMWPI for August 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
 August 2023 – August 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 August 2024

In August 2024, the year-on-year growth rate of CMWPI in NCR slowed down to 0.3 percent from its July 2024 annual growth rate of 0.5 percent. In August 2023, its annual rate was registered at 5.6 percent. (Figure 1, and Tables A and 2)

The deceleration in the annual growth rate of CMWPI was mainly caused by the annual decline of metal products at 0.3 percent in August 2024 from 1.1 percent annual increment in July 2024.

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

- a. Hardware, 0.9 percent from 2.6 percent;
- b. Plywood, 0.4 percent from 1.1 percent;
- c. G.I. sheet, 0.1 percent from 0.4 percent;
- d. Structural steel, 0.2 percent from 0.7 percent;
- e. Electrical works, 2.9 percent from 3.2 percent;
- f. Painting works, 1.2 percent from 1.3 percent; and
- g. Fuels and lubricants, 3.5 percent from 12.9 percent.

Faster annual declines were recorded in the indices of reinforcing steel and tileworks both at 1.2 percent in August 2024 from their respective annual drops of 1.0 percent and 0.8 percent in July 2024. Furthermore, from a zero percent annual rate in July 2024, an annual decline was recorded in the index of lumber at 0.1 percent in August 2024.

On the other hand, compared with their respective annual growth rates in July 2024, higher annual growth rates were recorded in the indices of doors, jambs, and steel casement at 1.2 percent from 1.0 percent; plumbing fixtures & accessories/waterworks at 1.1 percent from 1.0 percent; and PVC pipes at 1.4 percent from 1.3 percent during the month.

Likewise, slower annual decreases were recorded in the indices of sand and gravel at 0.3 percent in August 2024 from 0.4 percent annual drop in the previous month, and cement at 2.1 percent annual drop in August 2024 from 2.2 percent annual decline in July 2024.

The index of concrete products retained its previous month's annual growth rate at 0.1 percent in August 2024. Meanwhile, the indices of glass and glass products, asphalt, and machinery and equipment rental retained their zero percent annual rates in August 2024. (Table 2)



DIVINA GRACIA L. DEL PRADO, PhD

Assistant Secretary

Deputy National Statistician

Sectoral Statistics Office



RCL/GGP/JAPA

**Construction Materials Wholesale Price Index (CMWPI)
National Capital Region (NCR)
for the month of August 2024
Year-on-Year**

	COMMODITY	WEIGHT	Y-O-Y GROWTH RATE			TREND	Contribution to Inflation		Share to Trend	
			Aug '23	Jul '24	Aug '24		%	Rank	%	Rank
0	ALL ITEMS	100.000	5.6	0.5	0.3	Down	89.5		97.9	
1	SAND AND GRAVEL	1.645	2.0	(0.4)	(0.3)	Up	(1.7)	15		
2	CONCRETE PRODUCTS	45.734	8.0	0.1	0.1	Equal	16.2	3		
3	CEMENT	1.203	0.5	(2.2)	(2.1)	Up	(9.0)	18		
4	HARDWARE	0.965	6.9	2.6	0.9	Down	3.1	8	7.5	5
5	PLYWOOD	0.804	4.4	1.1	0.4	Down	1.1	9	2.6	7
6	LUMBER	0.727	4.3	0.0	(0.1)	Down	(0.3)	14	0.3	11
7	G.I. SHEET	0.686	16.4	0.4	0.1	Down	0.2	11	0.9	10
8	REINFORCING STEEL	9.003	2.4	(1.0)	(1.2)	Down	(38.3)	19	8.2	4
9	STRUCTURAL STEEL	6.562	3.3	0.7	0.2	Down	4.7	7	14.9	2
10	METAL PRODUCTS	7.357	2.3	1.1	(0.3)	Down	(7.8)	16	46.9	1
11	TILEWORKS	2.071	0.5	(0.8)	(1.2)	Down	(8.8)	17	3.8	6
12	GLASS AND GLASS PRODUCTS	2.239	(0.2)	0.0	0.0	Equal				
13	DOORS, JAMBS, AND STEEL CASEMENT	3.059	3.7	1.0	1.2	Up	13.0	4		
14	ELECTRICAL WORKS	8.492	4.1	3.2	2.9	Down	87.3	1	11.6	3
15	PLUMBING FIXTURES & ACCESSORIES / WATERWORKS	4.706	9.6	1.0	1.1	Up	18.3	2		
16	PAINTING WORKS	2.678	10.4	1.3	1.2	Down	11.4	5	1.2	9
17	PVC PIPES	2.003	(5.7)	1.3	1.4	Up	9.9	6		
18	FUELS AND LUBRICANTS	0.048	(6.6)	12.9	3.5	Down	0.6	10	2.1	8
19	ASPHALT	0.018	0.0	0.0	0.0	Equal				
20	MACHINERY AND EQUIPMENT RENTAL		0.0	0.0	0.0	Equal				

Table 1. Monthly Construction Materials Wholesale Price Index in the National Capital Region by Commodity Group, January 2023 - August 2024
(2018 = 100)

Commodity Group	2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
All Items	120.1	120.7	120.9	121.1	121.3	121.5	121.4	121.7	121.7	121.7	121.7	121.7	121.3
Sand and Gravel	112.0	112.1	111.8	111.9	113.9	114.0	114.0	114.0	114.0	114.0	114.0	114.0	113.3
Concrete Products	121.4	122.3	122.3	122.2	122.4	122.9	122.9	122.9	122.9	122.9	122.8	122.8	122.6
Cement	107.0	106.5	106.9	107.8	107.5	107.2	106.8	106.8	106.6	106.6	106.4	106.4	106.9
Hardware	117.4	117.6	119.3	119.7	119.8	120.1	120.6	122.5	123.0	123.0	123.0	122.9	120.7
Plywood	110.3	110.8	111.9	111.6	111.6	111.9	112.1	112.7	113.6	113.6	113.5	113.5	112.3
Lumber	121.7	121.7	121.7	121.9	122.0	122.6	122.6	122.6	122.6	122.6	122.4	122.4	122.2
G.I. Sheet	135.6	135.6	136.3	136.3	136.2	138.4	140.2	140.6	140.7	140.7	140.3	140.3	138.4
Reinforcing Steel	117.2	117.0	117.3	117.3	117.3	117.3	117.2	117.7	115.1	115.1	115.1	115.1	116.6
Structural Steel	121.6	121.3	121.9	121.9	122.4	122.4	122.3	123.0	123.0	123.0	123.0	123.8	122.5
Metal Products	117.8	117.3	117.8	117.9	117.5	117.6	117.4	118.9	118.6	118.6	118.6	118.6	118.1
Tileworks	125.2	124.2	120.9	121.3	122.3	122.5	122.5	123.0	121.0	121.0	120.9	120.9	122.1
Glass and Glass Products	124.6	124.6	124.3	124.3	124.3	124.3	124.3	124.3	124.3	124.3	124.3	124.3	124.4
Doors, Jambs, and Steel Casement	108.7	108.7	108.9	108.9	108.9	108.9	109.0	109.0	109.1	109.1	109.5	109.5	109.0
Electrical Works	124.4	125.1	126.1	125.0	126.3	126.5	124.7	126.0	128.4	128.4	128.4	128.4	126.5
Plumbing Fixtures & Accessories / Waterworks	119.7	123.4	123.4	128.2	127.4	127.4	127.4	127.3	127.3	127.3	127.4	127.4	126.1
Painting Works	117.9	118.2	120.2	120.7	121.1	121.1	121.4	121.7	122.6	122.6	122.4	122.4	121.0
Pvc Pipes	115.6	116.6	116.4	116.2	115.9	115.4	115.6	115.6	116.2	116.2	116.2	116.2	116.0
Fuels and Lubricants	130.2	132.2	131.4	129.8	124.9	124.2	125.5	136.9	142.8	142.8	142.8	142.8	133.9
Asphalt	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Machinery and Equipment Rental*	104.1	104.1	104.1	104.1	104.1	104.1	104.1	104.1	104.1	104.1	104.1	104.1	104.1

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Table 1. Monthly Construction Materials Wholesale Price Index in the National Capital Region by Commodity Group, January 2023 - August 2024
(2018 = 100)

Commodity Group	2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
All Items	121.9	121.9	121.9	121.9	122.0	122.0	122.0	122.1					
Sand and Gravel	113.5	113.5	113.3	113.2	113.2	113.1	113.6	113.7					
Concrete Products	122.9	122.9	122.9	122.9	123.1	123.1	123.0	123.0					
Cement	105.2	105.1	105.1	105.1	105.2	105.0	104.5	104.6					
Hardware	123.2	123.2	123.3	123.3	123.0	123.2	123.7	123.6					
Plywood	113.3	113.3	113.3	113.3	113.2	113.1	113.3	113.2					
Lumber	122.4	122.4	122.4	122.5	122.5	122.4	122.6	122.5					
G.I. Sheet	140.4	140.5	140.6	140.7	140.4	140.5	140.8	140.8					
Reinforcing Steel	115.9	116.0	116.0	116.0	116.1	116.1	116.0	116.3					
Structural Steel	124.3	124.3	123.9	123.9	123.7	123.5	123.2	123.2					
Metal Products	118.6	118.6	118.7	118.7	118.7	118.7	118.7	118.6					
Tileworks	120.8	120.8	121.0	121.0	121.1	121.1	121.5	121.5					
Glass and Glass Products	124.3	124.3	124.3	124.3	124.3	124.3	124.3	124.3					
Doors, Jambs, and Steel Casement	109.7	109.8	110.0	110.0	109.9	110.0	110.1	110.3					
Electrical Works	128.5	128.5	128.4	128.3	128.4	128.4	128.7	129.6					
Plumbing Fixtures & Accessories / Waterworks	128.0	128.0	128.0	128.0	128.0	128.6	128.7	128.7					
Painting Works	122.9	123.0	123.0	123.0	123.0	123.2	123.0	123.2					
Pvc Pipes	117.1	117.1	117.3	117.3	116.7	117.0	117.1	117.2					
Fuels and Lubricants	142.8	142.8	142.8	143.9	144.0	141.7	141.7	141.7					
Asphalt	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0					
Machinery and Equipment Rental*	104.1	104.1	104.1	104.1	104.1	104.1	104.1	104.1					

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

*Data on rentals are taken from the 26th edition of the Association of Carriers and Equipment Lessors (ACEL) Equipment Guidebook

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Table 2. Year-on-Year Percent Change of Construction Materials Wholesale Price Index in the National Capital Region by Commodity Group, January 2023 - August 2024
(2018 = 100)

Commodity Group	2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
All Items	8.8	9.0	7.5	7.4	6.6	6.1	5.7	5.6	2.2	1.4	1.4	1.3	5.2
Sand and Gravel	2.6	2.7	1.8	2.1	3.0	2.6	2.2	2.0	2.0	1.9	1.9	2.0	2.2
Concrete Products	10.6	11.3	9.5	9.1	9.3	9.1	8.8	8.0	1.7	1.2	1.2	1.2	6.6
Cement	5.0	4.0	3.5	3.6	2.1	1.6	0.7	0.5	0.5	-0.2	-0.6	-0.4	1.7
Hardware	7.4	7.4	8.2	7.4	6.1	7.0	5.7	6.9	5.9	5.2	4.8	4.6	6.3
Plywood	5.8	5.1	5.1	4.8	4.4	4.2	4.1	4.4	3.4	3.1	3.0	3.2	4.3
Lumber	7.3	7.3	6.8	6.9	6.2	5.1	4.3	4.3	1.8	1.2	1.0	0.7	4.3
G.I. Sheet	14.5	14.5	14.3	14.3	13.7	14.9	16.1	16.4	4.6	3.5	3.1	2.7	10.7
Reinforcing Steel	9.7	9.8	6.1	5.7	2.2	1.6	2.0	2.4	-1.5	-1.9	-1.9	-1.9	2.6
Structural Steel	9.4	8.3	6.6	6.1	4.4	2.7	2.7	3.3	1.7	1.1	1.0	1.6	4.0
Metal Products	8.2	7.0	4.6	3.9	2.0	1.1	1.0	2.3	1.8	0.6	0.5	0.5	2.8
Tileworks	5.0	4.2	0.8	1.3	1.3	1.2	0.1	0.5	-1.0	-2.0	-2.1	-2.1	0.6
Glass and Glass Products	1.6	0.2	0.0	0.0	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	0.0
Doors, Jambs, and Steel Casement	5.4	5.5	5.7	4.4	4.2	4.0	3.7	3.7	0.0	0.0	0.4	0.4	3.0
Electrical Works	7.1	7.1	6.9	5.7	5.9	5.6	4.6	4.1	6.2	3.9	3.7	3.5	5.3
Plumbing Fixtures & Accessories / Waterworks	6.0	8.4	8.5	12.1	11.0	10.2	9.7	9.6	7.6	7.6	7.6	6.9	8.7
Painting Works	11.6	11.6	13.0	13.0	12.5	11.3	10.5	10.4	6.8	5.2	4.9	3.9	9.4
Pvc Pipes	1.7	2.0	1.8	1.1	-3.7	-4.9	-5.7	-5.7	0.5	0.3	0.3	0.8	-1.0
Fuels and Lubricants	6.4	1.4	-8.0	-12.0	-19.4	-23.4	-21.3	-6.6	-2.4	0.8	1.4	11.9	-6.8
Asphalt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Machinery and Equipment Rental*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Table 2. Year-on-Year Percent Change of Construction Materials Wholesale Price Index in the National Capital Region by Commodity Group, January 2023 - August 2024
(2018 = 100)

Commodity Group	2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
All Items	1.5	1.0	0.8	0.7	0.6	0.4	0.5	0.3					
Sand and Gravel	1.3	1.2	1.3	1.2	-0.6	-0.8	-0.4	-0.3					
Concrete Products	1.2	0.5	0.5	0.6	0.6	0.2	0.1	0.1					
Cement	-1.7	-1.3	-1.7	-2.5	-2.1	-2.1	-2.2	-2.1					
Hardware	4.9	4.8	3.4	3.0	2.7	2.6	2.6	0.9					
Plywood	2.7	2.3	1.3	1.5	1.4	1.1	1.1	0.4					
Lumber	0.6	0.6	0.6	0.5	0.4	-0.2	0.0	-0.1					
G.I. Sheet	3.5	3.6	3.2	3.2	3.1	1.5	0.4	0.1					
Reinforcing Steel	-1.1	-0.9	-1.1	-1.1	-1.0	-1.0	-1.0	-1.2					
Structural Steel	2.2	2.5	1.6	1.6	1.1	0.9	0.7	0.2					
Metal Products	0.7	1.1	0.8	0.7	1.0	0.9	1.1	-0.3					
Tileworks	-3.5	-2.7	0.1	-0.2	-1.0	-1.1	-0.8	-1.2					
Glass and Glass Products	-0.2	-0.2	0.0	0.0	0.0	0.0	0.0	0.0					
Doors, Jambs, and Steel Casement	0.9	1.0	1.0	1.0	0.9	1.0	1.0	1.2					
Electrical Works	3.3	2.7	1.8	2.6	1.7	1.5	3.2	2.9					
Plumbing Fixtures & Accessories / Waterworks	6.9	3.7	3.7	-0.2	0.5	0.9	1.0	1.1					
Painting Works	4.2	4.1	2.3	1.9	1.6	1.7	1.3	1.2					
Pvc Pipes	1.3	0.4	0.8	0.9	0.7	1.4	1.3	1.4					
Fuels and Lubricants	9.7	8.0	8.7	10.9	15.3	14.1	12.9	3.5					
Asphalt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					
Machinery and Equipment Rental*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					

Source: Philippine Statistics Authority, Survey of Wholesale Prices of Selected Construction Materials for the Generation of Construction Materials Wholesale Price Index
*Data on rentals are taken from the 26th edition of the Association of Carriers and Equipment Lessors (ACEL) Equipment Guidebook

Table 3. Monthly Construction Materials Wholesale Price Index in the National Capital Region for All Items, January 2018 - August 2024
(2018 = 100)

Year	Month												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
2018	97.9	98.4	98.9	99.5	99.7	99.8	99.6	99.8	100.0	100.8	102.7	102.9	100.0
2019	102.8	102.5	102.2	102.3	102.6	103.0	102.2	102.7	103.6	103.5	103.5	103.6	102.9
2020	104.2	103.8	103.9	103.9	104.0	104.1	104.5	104.6	104.7	104.8	104.7	104.8	104.3
2021	105.1	105.7	105.9	106.2	106.2	106.5	106.8	107.9	108.1	108.7	109.6	109.8	107.2
2022	110.4	110.7	112.5	112.8	113.8	114.5	114.8	115.3	119.1	120.0	120.0	120.1	115.3
2023	120.1	120.7	120.9	121.1	121.3	121.5	121.4	121.7	121.7	121.7	121.7	121.7	121.3
2024	121.9	121.9	121.9	121.9	122.0	122.0	122.0	122.1					

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

Table 4. Year-on-Year Change of Construction Materials Wholesale Price Index in the National Capital Region for All Items, January 2018 - August 2024
(2018 = 100)

Year	Month												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
2018	3.2	3.6	3.9	4.5	4.6	4.9	4.8	4.6	4.7	4.6	6.0	6.2	4.6
2019	5.0	4.2	3.3	2.8	2.9	3.2	2.6	2.9	3.6	2.7	0.8	0.7	2.9
2020	1.4	1.3	1.7	1.6	1.4	1.1	2.3	1.9	1.1	1.3	1.2	1.2	1.4
2021	0.9	1.8	1.9	2.2	2.1	2.3	2.2	3.2	3.2	3.7	4.7	4.8	2.8
2022	5.0	4.7	6.2	6.2	7.2	7.5	7.5	6.9	10.2	10.4	9.5	9.4	7.6
2023	8.8	9.0	7.5	7.4	6.6	6.1	5.7	5.6	2.2	1.4	1.4	1.3	5.2
2024	1.5	1.0	0.8	0.7	0.6	0.4	0.5	0.3					

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

**Table B. Construction Materials Wholesale Price Index (CMWPI) Weights
for National Capital Region
(2018=100)**

ALL ITEMS	100.000
Sand and Gravel	1.645
Concrete Products	45.734
Cement	1.203
Hardware	0.965
Plywood	0.804
Lumber	0.727
G.I. Sheet	0.686
Reinforcing Steel	9.003
Structural Steel	6.562
Metal Products	7.357
Tileworks	2.071
Glass and Glass Products	2.239
Doors, Jambs, and Steel Casement	3.059
Electrical Works	8.492
Plumbing Fixtures & Accessories / Waterworks	4.706
Painting Works	2.678
PVC Pipes	2.003
Fuels and Lubricants	0.048
Asphalt	0.018

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