



# SPECIAL RELEASE

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

**June 2024**

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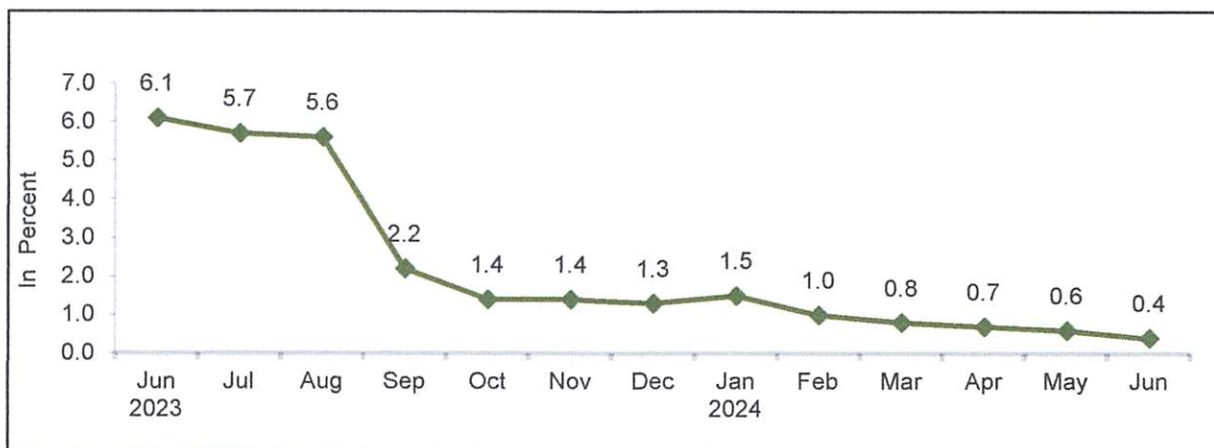
Table A. Year-on-Year Growth Rates of the CMWPI in NCR  
 All Items, In Percent  
 (2018=100)

June 2023	May 2024	June 2024	Year-to-Date*
6.1	0.6	0.4	0.8

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

In June 2024, the year-on-year growth rate of CMWPI in NCR slowed down to 0.4 percent from its May 2024 annual growth rate of 0.6 percent. In June 2023, its annual rate was registered at 6.1 percent. (Figure 1, and Tables A and 2)

The deceleration in the annual growth rate of CMWPI was mainly caused by the slower annual increase of concrete products at 0.2 percent in June 2024 from 0.6 percent in May 2024.

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

- a. Hardware, 2.6 percent from 2.7 percent;
- b. Plywood, 1.1 percent from 1.4 percent;
- c. G.I. sheet, 1.5 percent from 3.1 percent;
- d. Structural steel, 0.9 percent from 1.1 percent;
- e. Metal products, 0.9 percent from 1.0 percent;
- f. Electrical works, 1.5 percent from 1.7 percent; and
- g. Fuels and lubricants, 14.1 percent from 15.3 percent.

Moreover, the index of lumber recorded an annual decline of 0.2 percent in June 2024 from 0.4 percent annual increment in May 2024. Furthermore, faster annual declines were observed in the indices of sand and gravel at 0.8 percent in June 2024 from 0.6 percent annual drop in May 2024, and tileworks at 1.1 percent in June 2024 from 1.0 percent annual drop in May 2024.

On the other hand, compared with their respective annual growth rates in May 2024, higher annual growth rates were recorded in the following commodity groups during the month:

- a. Doors, jambs, and steel casement, 1.0 percent from 0.9 percent;
- b. Plumbing fixtures & accessories/waterworks, 0.9 percent from 0.5 percent;
- c. Painting works, 1.7 percent from 1.6 percent; and
- d. PVC pipes, 1.4 percent from 0.7 percent.

The indices of glass and glass products, and asphalt retained their zero percent annual rates during the month. Meanwhile, annual drops were still recorded in the indices of cement at 2.1 percent and reinforcing steel at 1.0 percent in June 2024. (Table 2)



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