



SPECIAL RELEASE

Construction Materials Wholesale Price Index (CMWPI) in the National Capital Region (NCR) (2012=100)

March 2023

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Table A. Year-on-Year Growth Rates of the CMWPI in NCR, All Items
 In Percent
 (2012=100)

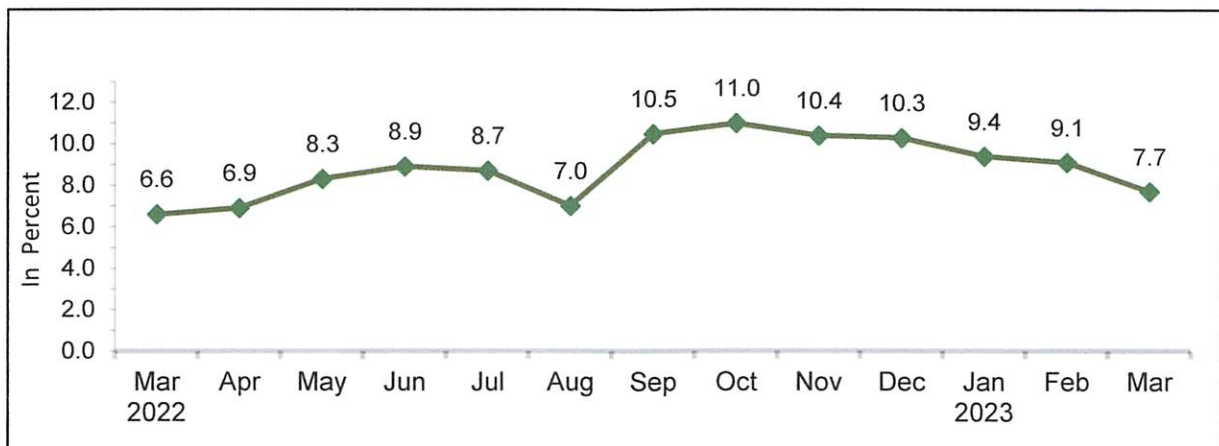
Mar 2022	Feb 2023	Mar 2023	Year-to-Date*
6.6	9.1	7.7	8.8

* Year-on-year change of average CMWPI for February to March, 2023 vs. 2022

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
 March 2022 – March 2023
 (2012=100)



Source: Philippine Statistics Authority

Survey of Wholesale Prices of Selected Construction Materials for the Generation of CMWPI



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PSA Complex, East Avenue, Diliman, Quezon City, Philippines 1101
 Telephone: (632) 8938-5267
 www.psa.gov.ph

CMWPI in NCR continued its downward trend in March 2023

The year-on-year increase of CMWPI in NCR slowed down further to 7.7 percent in March 2023. A higher annual growth rate was posted in February 2023 at 9.1 percent, while its annual growth rate in March 2022 was recorded at 6.6 percent. (Figure 1, and Tables A and 2)

The heavily-weighted reinforcing and structural steel index, which mainly contributed to the lower annual growth rate of CMWPI, registered an annual rate of 7.1 percent in March 2023 from 10.0 percent in February 2023. In addition, the concrete products and cement index posted a 9.3 percent annual growth rate in March 2023 from 10.9 percent in the previous month.

Moreover, the annual growth rates of the following commodity groups exhibited downward trend during the month:

- a. Sand and gravel, 4.8 percent;
- b. Plywood, 5.0 percent;
- c. Lumber, 6.8 percent;
- d. G.I. sheet, 14.3 percent;
- e. Tileworks, 1.0 percent;
- f. Electrical works, 6.6 percent; and
- g. PVC pipes, 1.8 percent.

Meanwhile, an annual decline was observed in fuels and lubricants index at -8.0 percent from an annual increase of 1.4 percent in the previous month, while the glass and glass products index recorded zero annual rate during the month from 0.2 percent annual growth in February 2023.

Higher annual growth rates were reported in the following commodity groups in March 2023:

- a. Hardware, 7.7 percent;
- b. Doors, jambs, and steel casement, 6.1 percent;
- c. Plumbing fixtures and accessories/waterworks, 4.1 percent; and
- d. Painting works, 12.9 percent.

The indices of the rest of the commodity groups remained at zero percent annual rates during the month. (Table 2)



DIVINA GRACIA L. DEL PRADO, Ph.D.
(Assistant National Statistician)
Officer-in-Charge, Deputy National Statistician
Sectoral Statistics Office



RCL/GGP/JAPA