



# SPECIAL RELEASE

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

**May 2023**

Date of Release: 13 June 2023  
 Reference No. 2023-SSO-081

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

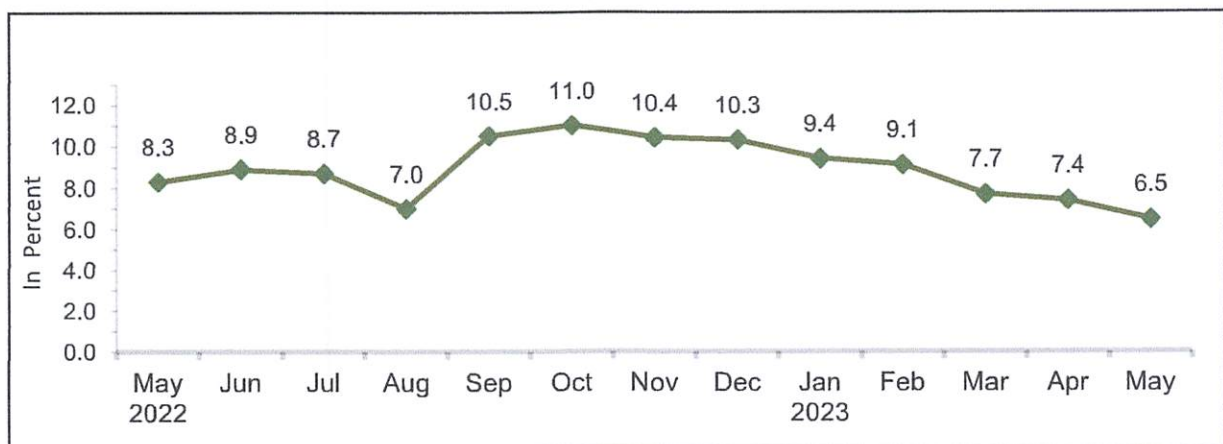
May 2022	April 2023	May 2023	Year-to-Date*
8.3	7.4	6.5	8.0

\* Year-on-year change of average CMWPI for January to May, 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  
 May 2022 – May 2023  
 (2012=100)



Source: Philippine Statistics Authority

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



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## **CMWPI in NCR continued its downward trend in May 2023**

The year-on-year increase of CMWPI in NCR decelerated further to 6.5 percent in May 2023 from 7.4 percent posted in April 2023. Its annual growth rate in May 2022 was recorded at 8.3 percent. (Figure 1, and Tables A and 2)

The main contributor to the lower annual growth rate of CMWPI was the heavily-weighted reinforcing and structural steel index, which registered an annual rate of 4.1 percent in May 2023 from 6.5 percent in April 2023. Moreover, the year-on-year increases in the indices of the following commodity groups exhibited downward trend during the month:

- a. Hardware, 6.0 percent from 6.8 percent in April 2023;
- b. Plywood, 4.3 percent from 4.8 percent in April 2023;
- c. Lumber, 6.2 percent from 7.0 percent in April 2023;
- d. G.I. sheet, 13.8 percent from 14.3 percent in April 2023;
- e. Doors, jambs, and steel casement, 5.2 percent from 5.4 percent in April 2023; and
- f. Painting works, 12.4 percent from 13.1 percent in April 2023.

In addition, further declines were recorded in the indices of fuels and lubricants at -19.4 percent during the month from -11.9 percent in April 2023; PVC pipes, -3.7 percent from 1.3 percent; and glass and glass products at -0.2 percent from a zero annual rate.

On the other hand, higher annual growth rates were observed in the indices of concrete products and cement at 9.1 percent during the month from 9.0 percent in April 2023; tileworks, 1.4 percent from 1.3 percent; electrical works, 6.3 percent from 6.2 percent; and plumbing fixtures and accessories/waterworks at 4.2 percent from 3.9 percent.

The indices of the rest of the commodity groups either retained their respective April 2023 annual growth rate or had zero percent annual rates during the month. (Table 2)



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