



# SPECIAL RELEASE

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

**May 2024**

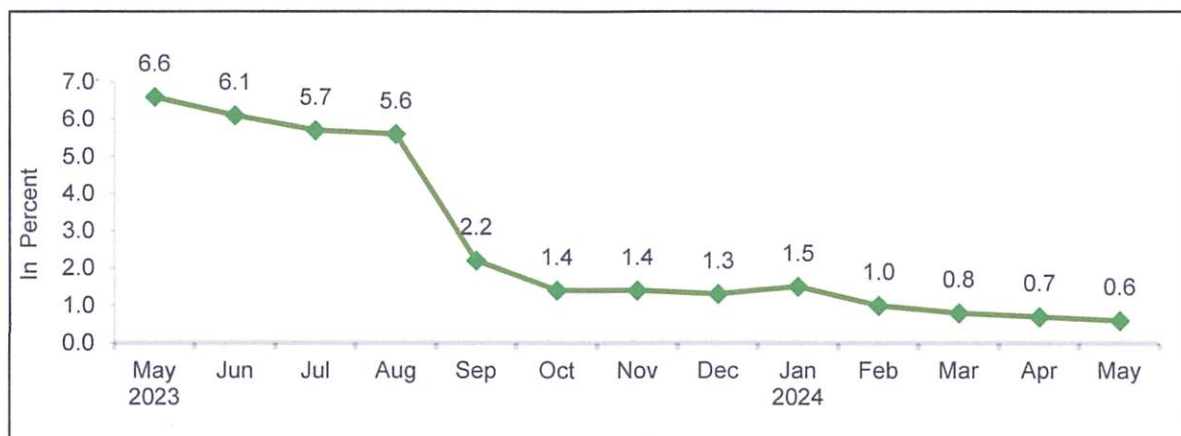
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Table A. Year-on-Year Growth Rates of the CMWPI in NCR  
All Items, In Percent  
(2018=100)

May 2023	April 2024	May 2024	Year-to-Date*
6.6	0.7	0.6	0.9

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

In May 2024, the year-on-year growth rate of CMWPI in NCR slowed down to 0.6 percent from its April 2024 annual growth rate of 0.7 percent. In May 2023, its annual rate was registered at 6.6 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 electrical works at 1.7 percent in May 2024 from 2.6 percent annual increment in April 2024.

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

- a. Hardware, 2.7 percent from 3.0 percent;
- b. Plywood, 1.4 percent from 1.5 percent;
- c. Lumber, 0.4 percent from 0.5 percent;
- d. G.I. sheet, 3.1 percent from 3.2 percent;
- e. Structural steel, 1.1 percent from 1.6 percent;
- f. Doors, jambs, and steel casement, 0.9 percent from 1.0 percent;
- g. Painting works, 1.6 percent from 1.9 percent, and
- h. PVC pipes, 0.7 percent from 0.9 percent.

Meanwhile, the index of sand and gravel recorded an annual decline of 0.6 percent in May 2024 from 1.2 percent annual increment in April 2024. Further annual decline was observed in the index of tileworks at 1.0 percent in May 2024 from 0.2 percent annual drop in the previous month.

On the other hand, higher annual growth rates were recorded in the indices of metal products at 1.0 percent in May 2024 from 0.7 percent in April 2024, and fuels and lubricants at 15.3 percent in May 2024 from 10.9 percent in April 2024. An annual increase was also seen in the index of plumbing fixtures & accessories/waterworks at 0.5 percent in May 2024 from a 0.2 percent annual decrease in April 2024.

Moreover, slower annual decreases were recorded in the indices of cement at 2.1 percent in May 2024 from 2.5 percent annual drop in the previous month, and reinforcing steel at 1.0 percent annual drop in May 2024 from 1.1 percent annual decline in April 2024.

The indices of the rest of the commodity groups either retained their respective April 2024 annual rates or had zero percent annual rate during the month. (Table 2)

  
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