

SPECIAL RELEASE

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

November 2023

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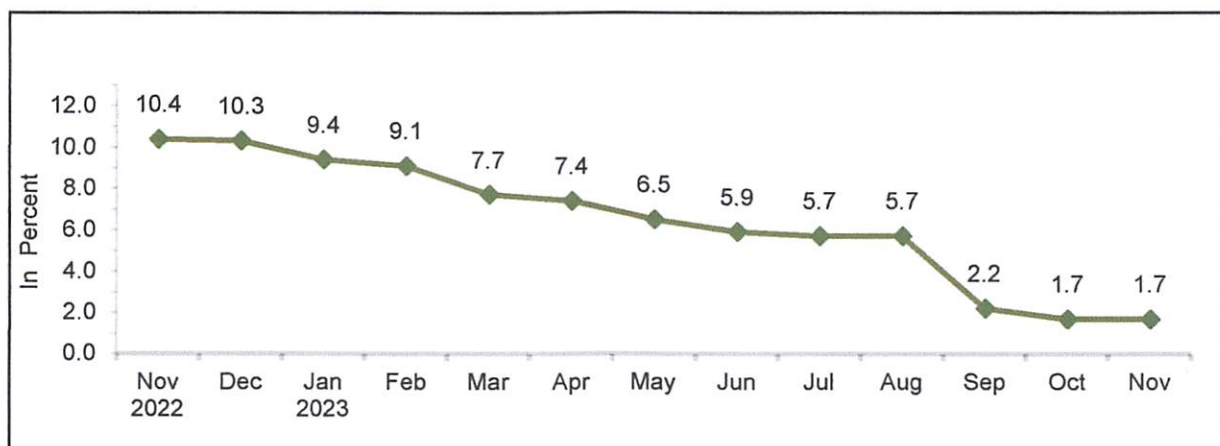
Table A. Year-on-Year Growth Rates of the CMWPI in NCR, All Items
In Percent
(2012=100)

November 2022	October 2023	November 2023	Year-to-Date
10.4	1.7	1.7	5.7

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



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



Annual rate of CMWPI in NCR remained at 1.7 percent in November 2023

The year-on-year growth rate of CMWPI in NCR remained at 1.7 percent in November 2023. In November 2022, its annual rate was registered at 10.4 percent. (Figure 1, and Tables A and 2)

Compared with their respective annual growth rates in October 2023, faster annual increments were observed in the indices of the following commodity groups during the month:

- a. Concrete products and cement, 1.9 percent from 1.6 percent;
- b. Plywood, 3.5 percent from 3.4 percent;
- c. Electrical works, 4.8 percent from 4.7 percent; and
- d. Plumbing fixtures and accessories/waterworks, 2.5 percent from 2.4 percent.

Moreover, slower annual decline was recorded in the index of tileworks at 0.1 percent in November 2023 from 0.4 percent annual drop in October 2023.

On the other hand, slower annual increases were observed in the indices of hardware at 4.5 percent during the month from 4.9 percent in the previous month; G.I. sheet at 3.4 percent in November 2023 from 3.5 percent in October 2023; and painting works at 5.4 percent during the month from 5.5 percent in the previous month. In addition, the index of fuels and lubricants declined further to 3.6 percent in November 2023 from 0.7 percent annual decrement in October 2023.

The indices of the rest of the commodity groups either retained their respective October 2023 annual rates or had zero percent annual rates during the month, with the index of glass and glass products still recording an annual decline of 0.2 percent for the seventh consecutive month. (Table 2)



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