

# SPECIAL RELEASE

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

October 2023

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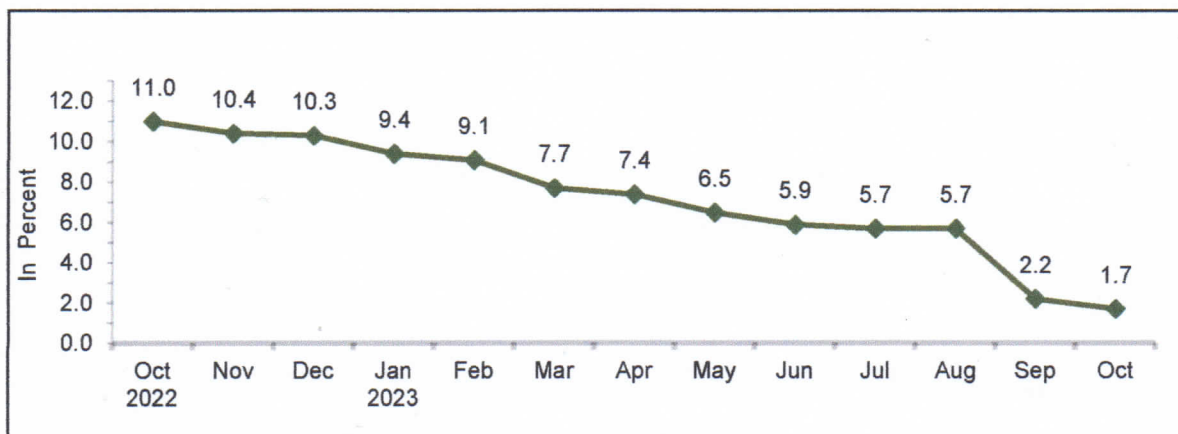
Table A. Year-on-Year Growth Rates of the CMWPI in NCR, All Items  
In Percent  
(2012=100)

October 2022	September 2023	October 2023	Year-to-Date*
11.0	2.2	1.7	6.1

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



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

*PN*

## Annual rate of CMWPI in NCR moved up at a slower rate in October 2023

The year-on-year growth rate of CMWPI in NCR slowed down to 1.7 percent in October 2023 from 2.2 percent in September 2023. In October 2022, its annual rate was registered at 11.0 percent. (Figure 1, and Tables A and 2)

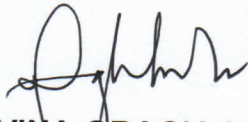
The deceleration in the annual growth rate of CMWPI was mainly caused by the lower annual increase of reinforcing and structural steel at 0.6 percent in October 2023 from 1.5 percent in September 2023. Moreover, the annual increments in the indices of the following commodity groups also exhibited downward trend during the month:

- a. Concrete products and cement, 1.6 percent from 1.8 percent;
- b. Hardware, 4.9 percent from 5.5 percent;
- c. Plywood, 3.4 percent from 3.6 percent;
- d. Lumber, 1.1 percent from 1.9 percent;
- e. G.I. sheet, 3.5 percent from 4.5 percent;
- f. Electrical works, 4.7 percent from 5.8 percent;
- g. Painting works, 5.5 percent from 6.3 percent; and
- h. PVC pipes, 0.6 percent from 0.9 percent.

Meanwhile, an annual decline was observed in tileworks index at 0.4 percent in October 2023 from an annual increase of 0.9 percent in September 2023.

On the other hand, higher annual increases were observed in the indices of sand and gravel at 1.2 percent in October 2023 from 0.9 percent in September 2023; doors, jambs, and steel casement at 2.0 percent during the month from 0.9 percent in the previous month; and plumbing fixtures and accessories/waterworks at 2.4 percent in October 2023 from 2.1 percent in September 2023. In addition, a slower annual decline was recorded in the index of fuels and lubricants at 0.7 percent during the month from 2.4 percent annual drop in September 2023.

The indices of asphalt and machinery and equipment rental registered zero percent annual rates during the month, while the index of glass and glass products recorded an annual decline of 0.2 percent for the sixth consecutive month. (Table 2)



**DIVINA GRACIA L. DEL PRADO, PhD**

Assistant Secretary

Deputy National Statistician

Sectoral Statistics Office



RCL/GGP/JAPA