

# SPECIAL RELEASE

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

**February 2024**

Date of Release: 12 March 2024

Reference No. 2024-SSO-032

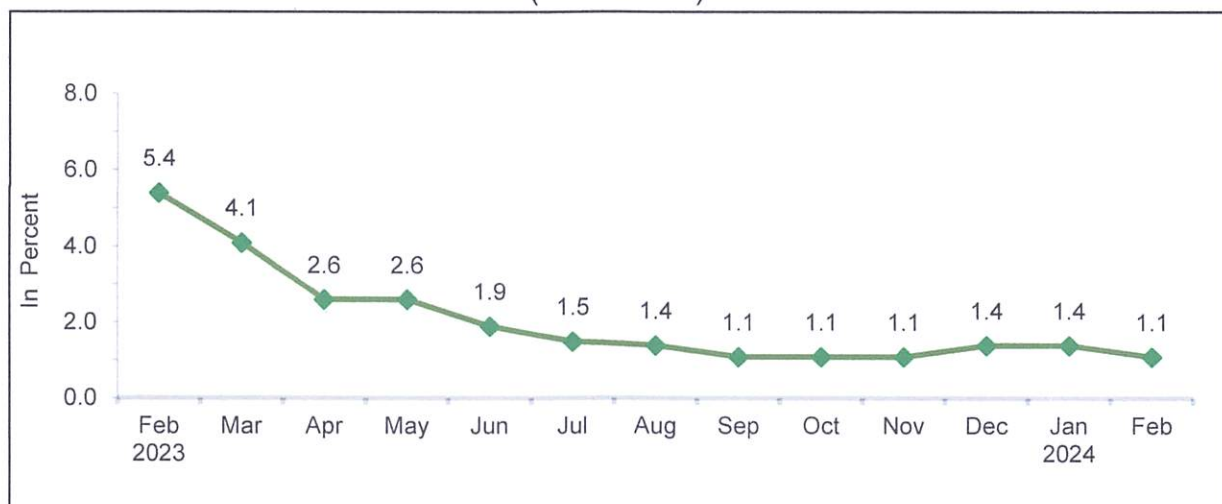
Table A. Year-on-Year Growth Rates  
of the Construction Materials Retail Price Index in NCR  
All Items, In Percent  
(2012=100)

February 2023	January 2024	February 2024	Year-to-Date*
5.4	1.4	1.1	1.2

\*Year-on-year change of average CMRPI from January to February 2024 vs. 2023

Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Construction Materials Retail Price Index

Figure 1. Year-on-Year Growth Rates  
of Construction Materials Retail Price Index in NCR  
All Items, In Percent  
(2012=100)



Source: Philippine Statistics Authority, Retail Price Survey of Selected Commodities for the Generation of Construction Materials Retail Price Index



## **Annual rate of CMRPI in NCR continued to increase at a slower pace at 1.1 percent in February 2024**

The annual rate of CMRPI in NCR eased to 1.1 percent in February 2024 from 1.4 percent in January 2024. In February 2023, the annual increment of CMRPI was recorded at 5.4 percent. (Figure 1, and Tables A, 2, and 4)

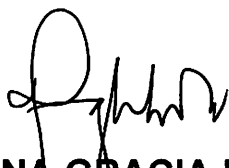
The deceleration in the annual growth rate of CMRPI in NCR during the month was primarily caused by the faster annual decline in the miscellaneous construction materials index at 1.0 percent from an annual drop of 0.3 percent in January 2024.

Relative to their respective annual growth rates in the previous month, slower annual increases were observed in the indices of the following commodity groups in February 2024:

- a. Carpentry materials, 0.1 percent from 0.4 percent;
- b. Masonry materials, 0.4 percent from 0.9 percent;
- c. Painting materials and related compounds, 2.1 percent from 2.9 percent; and
- d. Plumbing materials, 0.3 percent from 0.5 percent.

On the contrary, higher annual increase was recorded in the index of electrical materials at 1.0 percent in February 2024 from 0.9 percent in the previous month.

Meanwhile, the index of tinsmithry materials retained its previous month's annual growth rate of 3.1 percent. (Table 2)



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