



# SPECIAL RELEASE

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

**March 2024**

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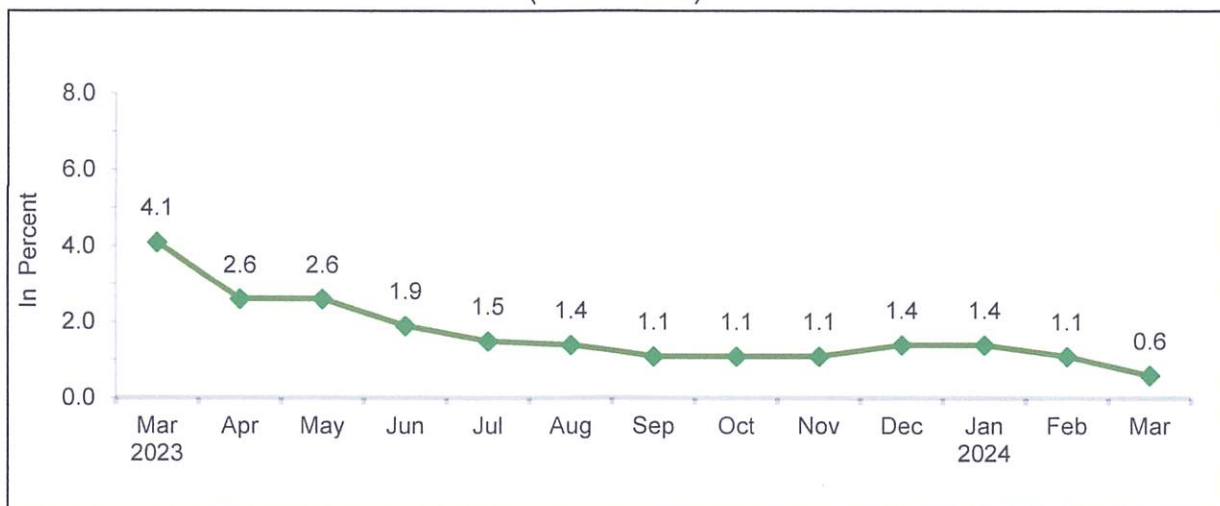
Table A. Year-on-Year Growth Rates  
 of the Construction Materials Retail Price Index in NCR  
 All Items, In Percent  
 (2012=100)

March 2023	February 2024	March 2024	Year-to-Date*
4.1	1.1	0.6	1.1

\*Year-on-year change of average CMRPI from January to March 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 decelerate in March 2024**

The annual rate of CMRPI in NCR continued to increase at a slower rate of 0.6 percent in March 2024 from 1.1 percent in February 2024. In March 2023, its year-on-year growth rate was posted at 4.1 percent. (Figure 1, and Tables A, 2, and 4)

The primary driver of the slower annual increase of CMRPI in NCR was the slower annual increment in the heavily-weighted tinsmithry materials index at 2.4 percent in March 2024 from 3.1 percent in the previous month.

In addition, slower annual increments during the month were recorded in the indices of electrical materials at 0.9 percent from 1.0 percent, and painting materials and related compounds at 2.0 percent from 2.1 percent in February 2024.

Furthermore, annual declines were noted in March 2024 in the indices of masonry materials at 0.2 percent from 0.4 percent year-on-year hike, and plumbing materials at 0.2 percent from 0.3 percent annual hike in the previous month.

Moreover, faster annual decrease was also observed in the index of miscellaneous construction materials during the month at 1.5 percent from 1.0 percent drop down in the previous month.

On the contrary, higher annual increase was noted in carpentry materials index at 0.2 percent during the month from 0.1 percent in February 2024. (Table 2)



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