



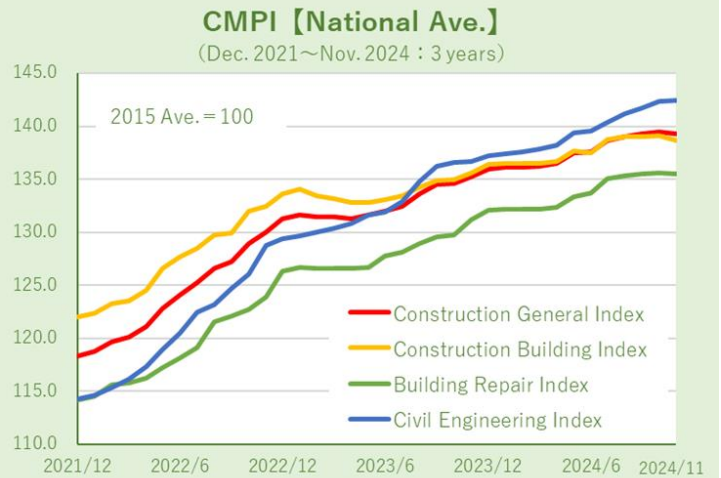
CMPI : Construction Material Price Index For November 2024

The Construction Material Price Index (CMPI) was created to identify overall price trends for construction materials and is a price index whose scope is limited to construction materials directly used in construction projects. The index is calculated with the 2015 average as 100.

1. Index Trends (National average)

In November, **Construction General Index** (national average) stood at **139.2**, -0.1%: month on month (-0.2 points: MoM), the first decrease in 19 months. The index was +3.0%: year on year (+4.0 points: YoY).

By sector, **Construction Building index** stood at **138.7**, -0.3%: MoM (-0.4 points: MoM), the first decrease in five months. The index was +2.3%: YoY (+3.1 points: YoY). **Building Repair Index** stood at **135.5**, -0.1%: MoM (-0.1 points: MoM), from the previous month, the first decrease in 8 months. The index was -3.3%: YoY (-4.4 points: YoY). **Civil Engineering Index** stood at **142.4**, +0.1%: MoM (+0.1 points: MoM), increasing for 54 consecutive months since May 2020 and a new record high, +4.2%: YoY (+5.7 points: YoY).



2. Contribution (By major classification)

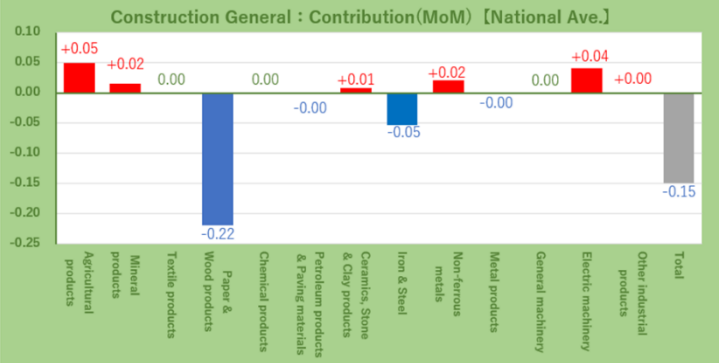
Positive contribution

[Agricultural Products] Flowers & Trees

Increased labor and other production costs, as well as higher transportation costs, pushed up the price of trees and contributed to the positive index trend.

[Electric Machinery] Electric Lighting Equipment

Price hikes by manufacturers that passed on higher procurement costs for electronic components to product prices penetrated the market and contributed to the positive index trend.



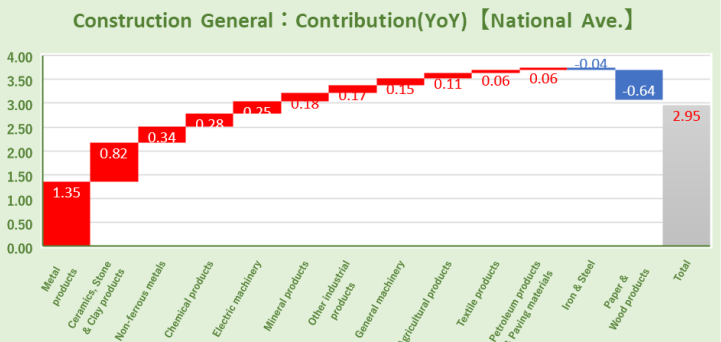
Negative contribution

[Paper & Wood Products] Plywood

Demand for lumber also declined due to sluggish demand for wooden houses, and intensified price competition among dealers contributed negatively to the index trend.

[Iron & Steel] Steel Bars

Against the backdrop of prolonged sluggish demand, price-cutting competition among dealers expanded in order to secure sales volume, contributing negatively to the index trend.



3. Trends by City (Construction general index)

While some materials, such as trees and electric lighting fixtures, experienced price increases due to cost shifting, prices of lumber, plywood, and steel bars fell due to the imbalance between supply and demand. As a result, the index trended negative in many cities.

In **Sapporo** (+0.0% MoM), the only city with a positive index, there was no change in the prices of green trees, lumber, and steel bars. On the other hand, cement prices rose and bunker oil prices fell, showing different market trends from other cities.

In **Osaka** (-0.2% y-o-y), where fluctuations were the largest, material price trends were similar to those in other cities, but the respective fluctuation rates were large, and in particular, the decline in steel prices had a large negative impact on the index trend.

Construction General Index by City [Nov. 2024]

