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SPECIAL RELEASE 2 - FOR BUILDING AND STRUCTURAL WORKS



Unit Price Index of Building Materials

- A month-on-month comparison of construction materials and selected areas showed a decrease in the unit price index for selected materials such as steel, plywood and steel & metal sections for in all areas of Peninsular Malaysia, Sabah, and Sarawak. Meanwhile, other building materials such as cement, sand and bricks & walls recorded increases in prices.
- The unit price index of steel & metal sections and steel decreased by 0.2 and 0.1 per cent, respectively. The decline in the index of steel was in tandem with the decrease of steel prices at the global level.
- Nevertheless, cement as one of the most important components in the construction industry, continued to record price increases. The unit price index of cement has increased by 1.3 per cent in May 2023, as compared to 0.3 per cent (April 2023). Among the factors contributing to the price increase were the rise in production costs, including the price of raw materials such as limestone, coal (which is used in burning process), energy and shipping costs. According to the report from Commodity Markets by World Bank, energy prices increased 5.7 per cent in April 2023, led by crude oil (7.8%) and coal (3.8%).
- A year-on-year comparison of the unit price index of construction materials recorded an increase between 2.1 per cent and 8.4 per cent, for almost all construction materials except for steel & metal sections, steel and plywood.
- The highest increase in index was observed in bricks and walls, which recorded an increase of 8.4 per cent, followed by cement (7.8 per cent) and ceiling materials (7.4 per cent) in May 2023 as compared to the same month last year.
- In contrast, the price index for a unit of steel, and steel & metal sections recorded a decrease of 3.6 per cent and 1.5 per cent respectively in May 2023, as compared to the same month in the previous year.

Average Price of Selected Building Materials

- The average price per unit of steel, consisting of mild steel round bars and Mycon 60 high tensile deformed bars was RM3,708.72 per metric tonne, recording a 0.3 per cent decrease as compared to the previous month (April 2023: RM3,721.72 per metric tonne).
- The average price of cement (Ordinary Portland) increased by 1.4 per cent to RM22.81 per 50 kg as compared to RM22.50 (April 2023).

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