

EMBARGO: Only to be published or disseminated at **12:00 hour, Friday, 10 March 2023**



SPECIAL RELEASE 2 - FOR BUILDING AND STRUCTURAL WORKS



Unit Price Index of Building Materials

- A month-on-month comparison of construction materials and areas showed an increase in unit price index for selected materials such as cement, steel and timber for all areas of Peninsular Malaysia, Sabah and Sarawak.
- The unit price index of steel recorded an increase of 1.5 per cent as compared to January 2023. The increase in the price index of steel was in tandem with the increase in the price of iron ore and steel at the global level. Iron ore prices are expected to remain elevated driven by optimism about future steel demand in China.
- Apart from steel, cement, is an important element in the construction industry, produced using a mixture of limestone and clay. It also registered increase in prices. The unit price index of cement rose by 1.9 per cent in February 2023 as compared to January 2023. Among the main 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 the burning process, energy and shipping costs.
- In addition, year-on-year comparison of the unit price index on building materials recorded increases of between 1.5 and 9.6 per cent in February 2023 as compared to a year ago.
- The unit price index for cement increased by 9.6 per cent in February 2023 as compared to a year ago. Meanwhile, the unit price index for steel slightly decreased by 0.5 per cent.

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 RM3,653.26 per metric tonne, recording a 1.5 per cent increase as compared to the previous month (January 2023: RM3,599.37 per metric tonne).
- The average price of cement (Ordinary Portland) also increased 1.5 per cent at RM21.99/ 50 kg as compared to RM21.66/ 50 kg (January 2023).

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