

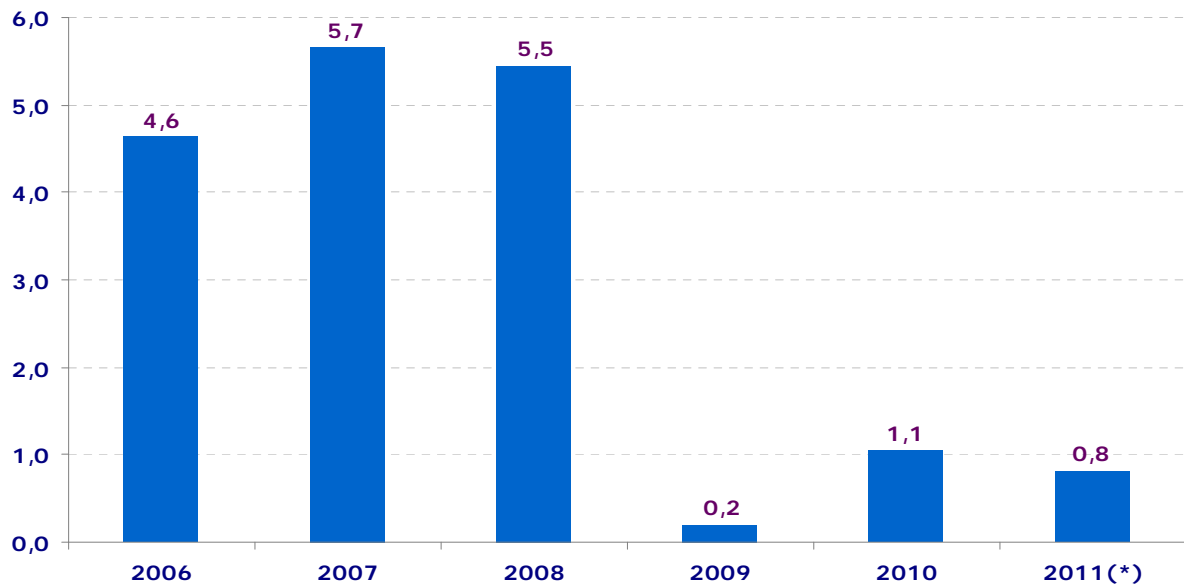
CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY (ICCE) FEBRUARY 2011

Construction costs in the Basque Country rose 0.5% in February 2011 on the previous month

Over the last twelve months (February 2011 compared to February 2010) building costs registered a 0.8% increase

The Construction Costs Index of the Basque Country rose by 0.5% in February 2011 with respect to the previous month, which meant that the year-on-year rate for that month was up by 0.8%, according to EUSTAT data.

Changes in the year-on-year rate for the month of December, 2006-2011



(*) The increase provided is that corresponding to the February
Source: EUSTAT. Index of construction costs of the Basque Country

With respect to the previous month, labour costs remained unchanged (0.0%) in February 2011, whereas raw material costs rose by 0.6%.

The Building and Civil Works sub-sectors saw their raw material rise in price in February, with a 0.5% increase in Building costs compared to the previous month and 1.2% in the case of Civil Works. There were differences between the year-on-year performances of both sub-sectors: building raw material costs fell by 0.2%, whereas those for Civil Works recorded a 3.9% increase.

Oil Refining (24.4%), Electricity, Gas & Steam (23.6%) and Metallurgy (18.2%) stood out among the prices of raw materials used by the sector that had experienced the highest inflation rates over the last twelve months. On the other hand, the annual prices (February 2011 compared to February 2011) of raw materials decreased or posted smaller increases in the following sectors: Extraction Industries (-6.7%), Timber & Cork, except Furniture (0.0%), Non-metal Industry (0.6%) and Electronic & Computer Products (1.0%).

CONSTRUCTION COSTS INDEX - BASQUE COUNTRY.FEBRUARY 2011. PROVISIONAL DATA

HEADINGS	INDEX Basis 2005= 100	% VARIATION		
		With respect to the previous month	With respect to the same month of the previous year	With respect to previous December
TOTAL COST	119,9	0,5	0,8	1,3
BUILDING	119,1	0,4	0,2	1,1
CIVIL WORKS	123,1	0,9	3,2	1,9
RAW MATERIAL COSTS	119,2	0,6	0,7	1,2
BUILDING	118,1	0,5	-0,2	1,0
CIVIL WORKS	123,2	1,2	3,9	2,1
LABOUR COSTS	122,9	0,0	1,5	1,5

Source: EUSTAT. Index of construction costs of the Basque Country

For further information:

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Data bank on the Construction Costs Index of the Basque Country