

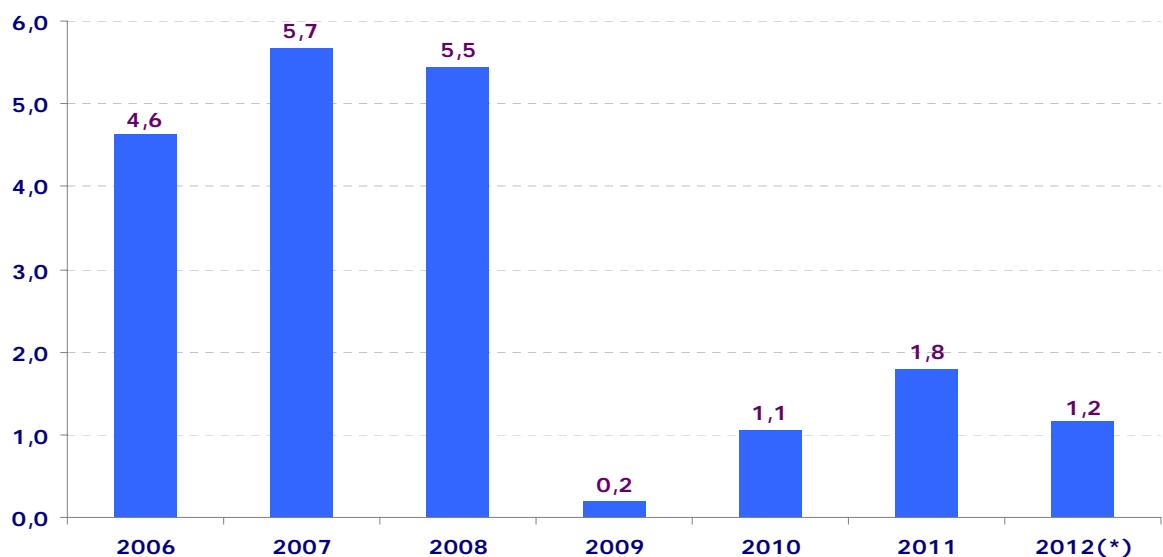
CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY (ICCE) MAY 2012

## Construction costs in the Basque Country fell 0.8% in May 2012 compared to the previous month

**Over the last twelve months (May 2012 compared to May 2011) there was a 1.2% increase in construction costs**

Construction Costs in the Basque Country fell by 0.8% in May 2012 with respect to the previous month, which meant that the year-on-year rate for that month was up by 1.2%, according to EUSTAT data.

**Changes in the year-on-year rate for the month of December, 2006-2012**



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

With regards to the previous month, in May 2012 there was no variation in labour costs (0.0%), whereas raw material costs fell by 1.0%.

The Building and Civil Works sub-sectors recorded drops in the cost of raw materials in May, with a 0.8% drop in the case of materials used in Building compared to the previous month and a drop of 1.8% in the case of Civil Works. There were differences in intensity between the year-on-year performances of both sub-sectors: building raw material costs rose by 1.1%, whereas those for Civil Works recorded a 1.8% increase.

Electricity & Gas (10.6%), Oil Refining (8.4%), and Machinery (5.9%) stood out amongst the sectors that experienced the highest inflation rates over the last twelve months as regards prices of raw materials. In contrast, falls or less dramatic increases in annual prices (May 2012 on May 2011) were witnessed in the prime materials of the Metallurgy sector (-4.7%), Manufacturing of other Non-metal Mineral Products (-0.3%) and Manufacturing of Furniture and other Manufacturing Industries (0.4%).

**CONSTRUCTION COSTS INDEX - BASQUE COUNTRY. MAY 2012. 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
<b>TOTAL COST</b>	120,6	-0,8	1,2	0,0
BUILDING	119,4	-0,6	1,0	-0,1
CIVIL WORKS	125,0	-1,3	1,6	0,5
<b>RAW MATERIAL COSTS</b>	119,7	-1,0	1,2	-0,2
BUILDING	118,2	-0,8	1,1	-0,3
CIVIL WORKS	125,3	-1,8	1,8	0,3
<b>LABOUR COSTS</b>	124,1	0,0	1,0	1,0

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

**For further information:**

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