

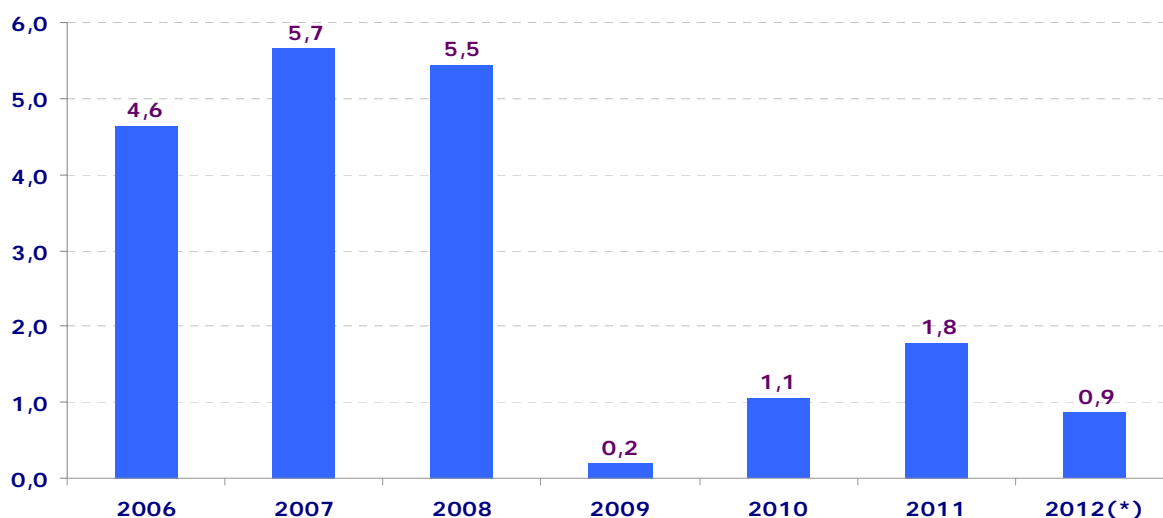
CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY (ICCE) JULY 2012

## Construction costs in the Basque Country rose by 0.4% in July 2012 compared to the previous month

***Over the last twelve months (July 2012 compared to July 2011) there was a 0.9% increase in construction costs***

Construction Costs in the Basque Country rose by 0.4% in July 2012 with respect to the previous month, which meant that the year-on-year rate for that month was up by 0.9%, 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 July

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

With regards to the previous month, in July 2012 labour costs witnessed no variation (0.0%), whereas raw material costs rose by 0.6%.

The Building and Civil Works sub-sectors saw their raw material rise in price in July, with a 0.4% increase in Building costs compared to the previous month and 1.3% in the case of Civil Works. The year-on-year evolution of these two sub-sectors illustrates differences in intensity between them: costs of raw materials in Building rose by 0.8%, whilst costs in Civil Works rose by 1.0%.

As regards prices of raw materials, Electricity & Gas (7.6%), Machinery (6.5%), and Oil Refinery (4.8%) stood out amongst the sectors that experienced the highest inflation rates over the last twelve months. In contrast, falls or less dramatic increases in annual prices (July 2012 on July 2011) were witnessed in the prime materials of the Metallurgy sector (-4.1%), Manufacturing of other Non-metal Mineral Products (-0.9%), and Manufacturing of Furniture and other Manufacturing Industries (0.0%).

**CONSTRUCTION COSTS INDEX - BASQUE COUNTRY. JULY 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>	<b>120,6</b>	<b>0,4</b>	<b>0,9</b>	<b>0,1</b>
BUILDING	119,5	0,3	0,9	0,0
CIVIL WORKS	124,8	1,0	1,0	0,3
<b>RAW MATERIAL COSTS</b>	<b>119,7</b>	<b>0,6</b>	<b>0,8</b>	<b>-0,2</b>
BUILDING	118,3	0,4	0,8	-0,3
CIVIL WORKS	125,0	1,3	1,0	0,0
<b>LABOUR COSTS</b>	<b>124,1</b>	<b>0,0</b>	<b>1,0</b>	<b>1,0</b>

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

**For further information:**

*Basque Statistics Office*

*C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz*

*Tel: +34-945-01 75 00 Fax:+34-945-01 75 01 E-mail: [eustat@eustat.es](mailto:eustat@eustat.es)*

*Contact: Gerardo Pérez Aja*

*Tel: +34-945-01 75 06 Fax:+34-945-01 75 01*

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