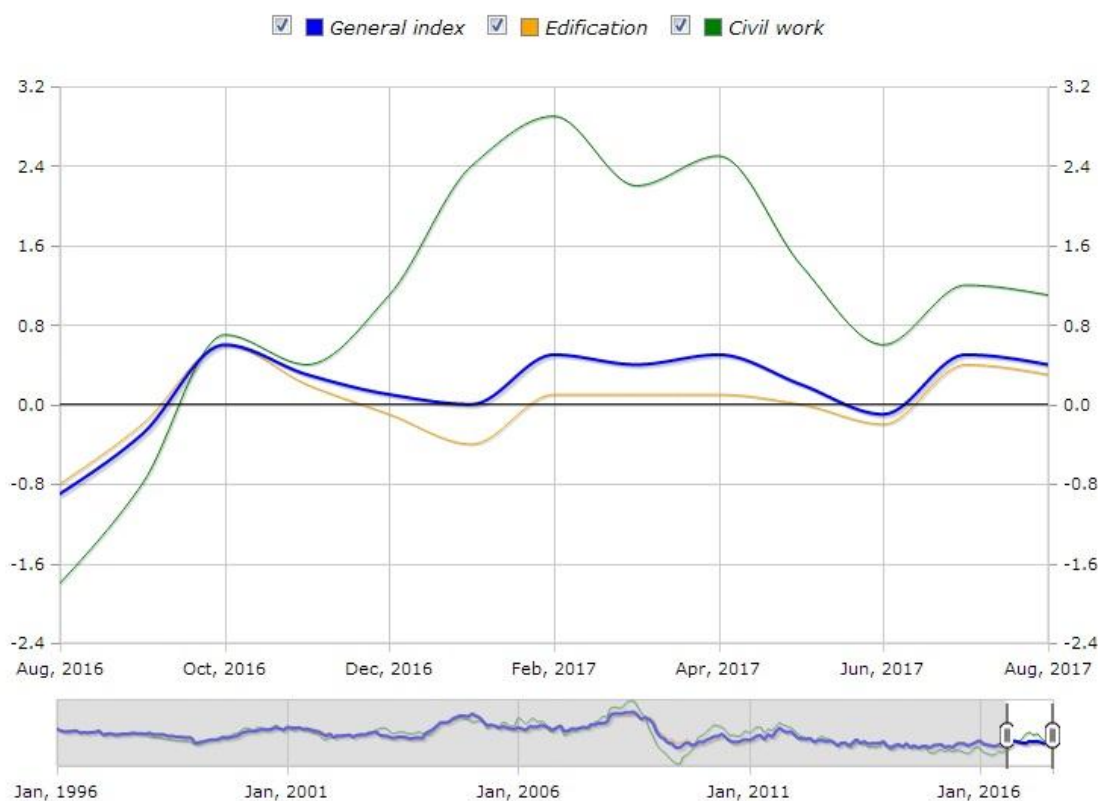


Construction costs in the Basque Country rose 0.1% in August 2017 compared to the previous month

Compared to the previous year, August 2017 on August 2016, costs rose by 0.4%

There was a 0.1% rise in Construction Costs in the Basque Country in August 2017 compared to the previous month, whilst the year-on-year rate for the same month rose by 0.4%, according to data provided by EUSTAT.

Year-on-year variation rate of the index of construction costs in the Basque Country. (%)



Source: Eustat. Construction costs index

With regards to the previous month, there was no variation in labour costs (0.0%) and the cost of raw materials rose by 0.1%.

In August 2017, the two sub-sectors that make up the Construction Sector have shown the same trend, posting an increase of 0.1% in the cost of their raw materials in relation to July 2017. The year-on-year trends in these two sub-sectors was similar, though to a different degree: costs of raw materials in Building rose by 0.1%, whilst costs in Civil Works posted a 1.1% rise.

The prices of raw materials consumed by sector that recorded the biggest increases, August 2017 on August 2016, include those in the following sectors: *Oil refining*, with 11.7%; *Metallurgy*, with 6.2%, and *Non-Metal Industry*, with 5.9%. On the other hand, the sectors with reductions in the prices of their raw materials as a whole over the last twelve months include: *Non-Metallic Minerals*, which was down by 3.0%, *Chemical Industry*, with a decrease of 0.5%, and *Electronic Material*, with a fall of 0.3%.

TABLE 1. CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY. VARIATION RATE (p). August 2017

	INDEX	VARIATION (%)		
		m/m-1	m/m-12	m/december
TOTAL	101,6	0,1	0,4	-0,2
Building	101,8	0,1	0,3	-0,1
Civil works	100,5	0,1	1,1	-0,6
RAW MATERIAL	99,9	0,1	0,3	-0,6
Building	100,2	0,1	0,1	-0,5
Civil works	98,4	0,1	1,1	-1,1
LABOUR	107,5	0,0	1,1	1,1

Base 2010=100

(p) provisional

Source: Eustat. Construction costs index

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