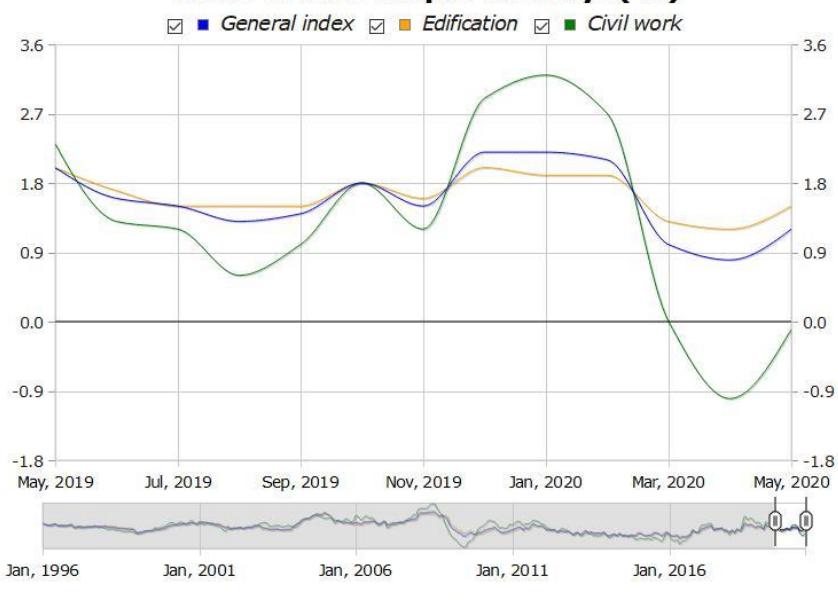


## Construction costs in the Basque Country fell by 0.3% in May 2020 compared to the previous month

**Compared to the previous year, May 2020 on May 2019, costs increased by 1.2%**

The Construction Costs Index in the Basque Country in May 2020 fell by 0.3% compared to the previous month, whilst the year-on-year rate for the same month increased by 1.2%, according to EUSTAT data.

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



Compared to the previous month, costs of raw materials decreased by 0.4% whereas labour costs remained unchanged (0.0%).

In May 2020, the Building sub-sector posted a month-on-month decrease of 0.4% in the cost of raw materials and the Civil Works sub-sector a drop of 0.2%. The year-on-year trends in these two sub-sectors saw positive and negative variations: costs of raw materials in Building were up by 1.4%, whilst costs in Civil Works fell by 0.7%.

The prices of raw materials consumed by sector that recorded the biggest increases in May 2020 on May 2019 included those in the following sectors: *Non-metallic Minerals*, up 5.7%; *Timber Industry*, with an increase of 1.9%; and *Electrical Material*, which rose 1.6%.

In contrast, the sectors with reductions in prices of raw materials were: *Oil Refining*, down 37.1%, *Electricity & Gas*, which fell by 6.6% and *Metallurgy*, with a decrease of 3.1%.

### CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY. VARIATION RATE (p). May 2020

	INDEX	VARIATION (%)	
		m/m-1	m/m-12
<b>TOTAL</b>	<b>106,2</b>	<b>-0,3</b>	<b>1,2</b>
Building	106,4	-0,3	1,5
Civil works	105,4	-0,2	-0,1
<b>RAW MATERIAL</b>	<b>105,6</b>	<b>-0,4</b>	<b>1,0</b>
Building	105,8	-0,4	1,4
Civil works	104,6	-0,2	-0,7
<b>LABOUR</b>	<b>108,2</b>	<b>0,0</b>	<b>1,8</b>

Base 2015=100

(p) provisional

**Source: Eustat. Construction costs index**

### NOTE ON THE EFFECT OF THE COVID-19 CRISIS ON THE MAY CONSTRUCTION COSTS INDEX

Royal Decree 463/2020, of 14 March, declared a state of alarm in order to manage the health crisis caused by **COVID-19**.

The exceptional measures adopted from this point onwards brought the majority of companies in the sector to a partial or total standstill.

Due to this situation, obtaining the necessary information for compiling the Construction Costs Index required a greater degree of effort, by both the companies surveyed and the personnel dedicated to collecting and processing the information.

Eustat would like to thank all the companies that have collaborated in making this effort despite the extraordinary circumstances. As a result, the May index was calculated with **98.63% coverage** of the sample used for the industrial prices and construction costs indices.

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**For further information:**

Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute  
 C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz  
 Press Service: [servicioprensa@eustat.es](mailto:servicioprensa@eustat.es) Tel: 945 01 75 62