

CONSTRUCTION COSTS INDEX. MARCH 2021

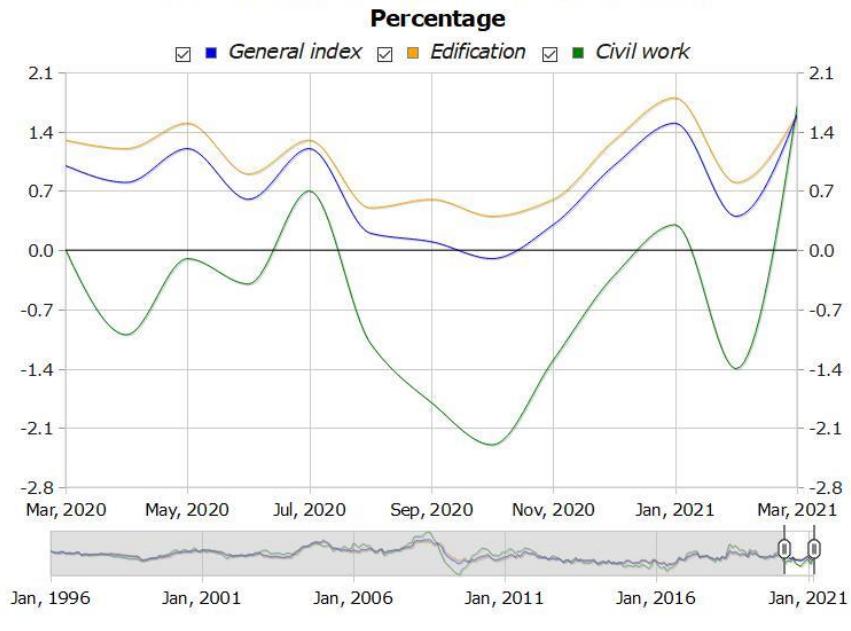
Construction costs in the Basque Country rose by 0.3% in March 2021 in respect of the previous month

In relation to the previous year, March 2021 on March 2020, costs increased by 1.6%

The Construction Costs Index in the Basque Country rose by 0.3% in March 2021 in respect of the previous month. In year-on-year terms, costs have increased by 1.6% according to Eustat data.

Costs in the Building sector increased by 0.2% in month-on-month terms and those in the Civil Works sector by 0.8%. In relation to March 2020 the fluctuation in prices was also positive, up 1.6% in the case of Building and 1.7% in that of Civil Works.

Year-on-year variation rate of the Index of construction costs in the Basque Country by sector



Source: Eustat. Construction costs index

Compared to the previous month, costs of **raw materials** increased by 0.5%, whereas **labour costs** remained unchanged (0.0%). In year-on-year terms, the increases stood at 1.5% in the case of raw materials and 1.9% in the case of labour costs.

In March 2021, the Building sub-sector posted a month-on-month increase of 0.3% in the cost of raw materials and the Civil Works sub-sector a rise of 1.0%. In their year-on-year

evolution, costs of raw materials in Building increased by 1.5%, while in Civil Works they were up 1.6%.

**Construction cost index of the Basque Country.
Variation Rate(p). March 2021**

INDEX	VARIATION (%)		
	m/m-1	m/m-12	
TOTAL	107,8	0,3	1,6
Building	107,9	0,2	1,6
Civil works	107,3	0,8	1,7
RAW MATERIAL	107,0	0,5	1,5
Building	107,2	0,3	1,5
Civil works	106,4	1,0	1,6
LABOUR	110,2	0,0	1,9

Base 2015=100

(p) provisional

Source: Eustat. Construction costs index

The prices of raw materials consumed by sector that recorded the biggest increases in March 2021 on March 2020, included those in the following sectors: *Oil Refining* with an increase of 23.8%; *Metallurgy*, up 11.8%; and *Electronic Material* with a rise of 6.9%. In contrast, those sectors with reductions in prices were: *Non-Metallic Minerals*, which decreased by 1.8%; *Manufacture of machinery*, down 1.6%; and *Electricity & Gas*, with a drop of 1.5%.

Year-on-year growth rates in commodity prices consumed (p). March 2021

SECTOR A64	m / m-12
04 - Non-metallic minerals	-1,8
07 - Timber and cork industry	2,2
10 - Petroleum refining	23,8
11 - Chemical industry	2,9
13 - Rubber and plastic	-1,0
14 - Non-metallic mineral industries	0,8
15 - Metallurgy	11,8
16 - Metal articles	1,1
17 - Electronic material	6,9
18 - Electric material	2,3
19 - Manufacture of machinery	-1,6
22 - Manufacturing of furniture	0,7
24 - Electricity and gas	-1,5

Base 2015=100

(p) provisional

Source: Eustat. Construction costs index

For further information:

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