

CONSTRUCTION COSTS INDEX. DECEMBER 2021

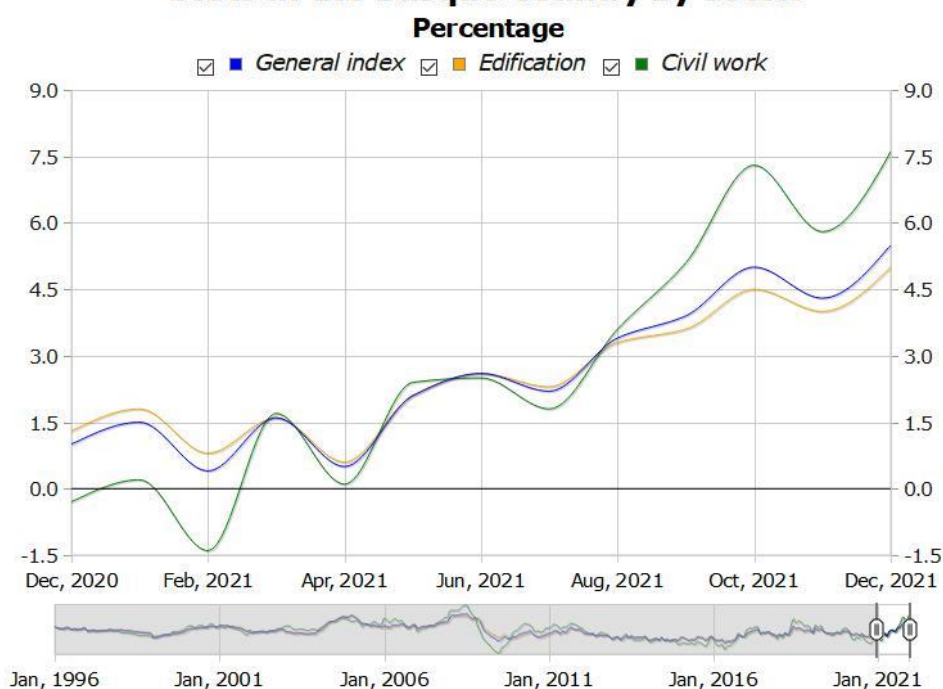
Construction Costs in the Basque Country rose by 2.0% in December 2021

In year-on-year terms, December 2021 compared to December 2020, costs increased by 5.5%

The Construction Costs Index in the Basque Country rose by 2.0% December 2021 in respect of the previous month, according to Eustat data. In relation to the same month of the previous year December 2021 on December 2020, costs increased by 5.5%.

Costs in the Building sector were up 1.7% in month-on-month terms, while those in the Civil Works sector rose by 3.2%. In relation to December 2020, prices increased by 5.0% in the case of Building and 7.6% 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 November 2021, costs of **raw materials** rose by 2.6%, whereas **labour costs** remained stable (0.0%). In year-on-year terms, the cost of raw materials increased by 6.7% and labour costs rose by 1.9%.

The Building sector posted a month-on-month increase of 2.2% in the cost of its raw materials. The Civil Works sector, for its part, saw a rise of 4.2%. In their year-on-year

evolution, costs of raw materials in Building increased by 6.0% and those in Civil Works were up 9.4%.

Index of construction costs of the Basque Country. Rates of variation (p). December 2021



	Index	Increase (%)	
		m/m-1	m/m-12
Total	112,1	2,0	5,5
Edification	111,8	1,7	5,0
Civil work	113,6	3,2	7,6
Raw materials	112,7	2,6	6,7
Edification	112,3	2,2	6,0
Civil work	114,7	4,2	9,4
Labour	110,2	0,0	1,9

Base 2015=100

m / m-1 Variation rate of the last observed month (m) compared to the previous month (m-1)

m / m-12 Year-on-year variation rate of the last observed month (m) compared to the same month of the previous year (m-12)

(p)Provisional data

Date January 26, 2022

Source: Eustat Construction costs index

The prices of raw materials consumed by sector that recorded the biggest increases in December 2021 on December 2020, were: *Oil refining*, with 37.4%; *Metallurgy*, with 28.7%, and *Electricity & Gas*, with 28.3%. The sectors with more moderate price increases were: *Rubber and Plastics*, with a rise of 1.6%; *Manufacture of machinery*, up by 2.3%; and *Electrical Material*, which increased by 2.5%.

Prices of raw materials consumed in the Basque Country by sector A64. Year-on-year rate of change (p). December 2021



	m / m-12
Non metal minerals	3,9
Timber and cork industry	11,7
Petroleum refining	37,4
Chemical industry	14,9
Rubber and plastic	1,6
Non-metallic mineral industries	5,9
Metallurgy	28,7
Metal articles	5,7
Electronic material	4,3
Electrical material	2,5
Manufacture of machinery	2,3
Manufacturing of furniture	3,2
Electrical energy and gas	28,3

Base 2015=100

(p)Provisional data

m / m-12 Year-on-year variation rate of the last observed month (m) compared to the same month of the previous year (m-12)

Date January 26, 2022

Source: Eustat Construction costs index

For further information:

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