

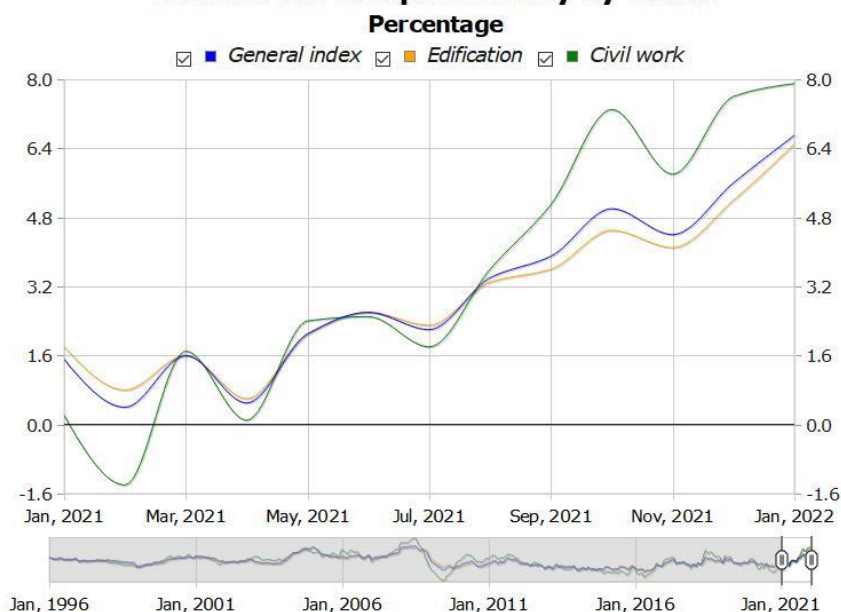
Construction Costs in the Basque Country rose by 2.7% in January 2022

In year-on-year terms, January 2022 compared January to 2021, costs increased by 6.7%

The Construction Costs Index in the Basque Country rose by 2.7% in January 2022 in respect of the previous month, according to Eustat data. In relation to the same month of the previous year, January 2022 on January 2021, costs increased by 6.7%.

Costs in the Building sector increased by 2.8% in month-on-month terms, while those in the Civil Works sector were up 2.1%. In relation to January 2021, prices increased by 6.5% in the case of Building and 7.9% in that of Civil Works.

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



Compared to the previous month, December 2021, costs of **raw materials** rose by 1.8%, while **labour costs** were up 5.8%. In year-on-year terms, the cost of raw materials increased by 7.0% and labour costs rose by 5.8%.

The Building sector saw a month-on-month increase of 1.9% in the cost of its raw materials and the Civil Works sector a rise of 1.0%. In their year-on-year evolution, costs of raw materials in Building increased by 6.7% and those in Civil Works were up 8.5%.

Index of construction costs of the Basque Country. Rates of variation (p). January 2022

f t e Euskal Estatistika Erakundea/Instituto Vasco de Estadística

	Index	Increase (%)	
		m/m-1	m/m-12
Total	115,3	2,7	6,7
Edification	115,1	2,8	6,5
Civil work	116,0	2,1	7,9
Raw materials	114,8	1,8	7,0
Edification	114,6	1,9	6,7
Civil work	115,8	1,0	8,5
Labour	116,7	5,8	5,8

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 February 24, 2022

Source: Eustat Construction costs index

The prices of raw materials consumed by sector that registered the greatest increases in January 2022 on January 2021, were: *Oil Refining*, with a rise of 40.0%; *Electricity & Gas*, up 32.9%; and *Metallurgy*, where costs increased by 30.6%. The sectors with more moderate price increases were: *Non-Metallic Minerals* with a rise of 0.5% and *Rubber & Plastics* with an increase of 2.3%.

Prices of raw materials consumed in the Basque Country by sector A64. Year-on-year rate of change (p). January 2022

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	m / m-12
Non metal minerals	0,5
Timber and cork industry	15,5
Petroleum refining	40,0
Chemical industry	20,9
Rubber and plastic	2,3
Non-metallic mineral industries	7,8
Metallurgy	30,6
Metal articles	8,1
Electronic material	6,8
Electrical material	3,9
Manufacture of machinery	4,1
Manufacturing of furniture	3,9
Electrical energy and gas	32,9

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 February 24, 2022

Source: Eustat Construction costs index

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