

CONSTRUCTION COSTS INDEX. MARCH 2022

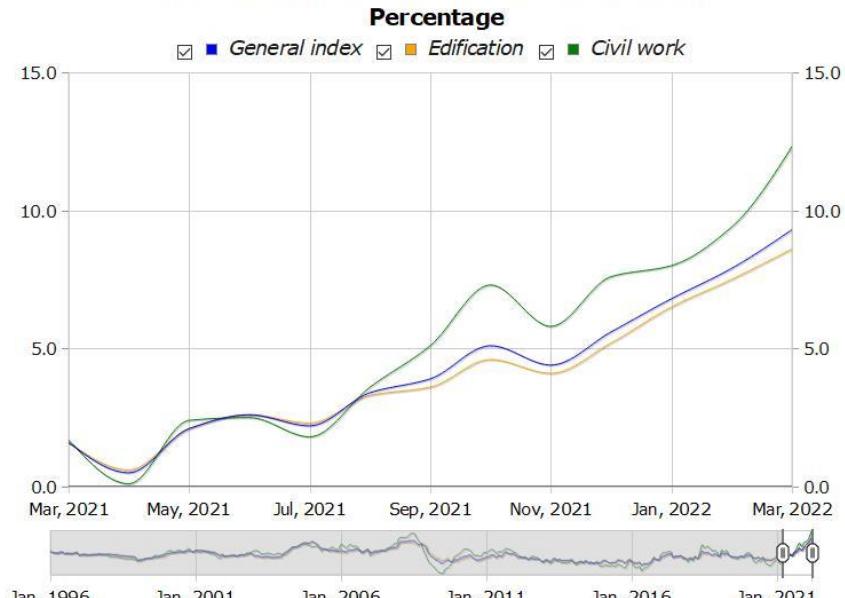
Construction Costs in the Basque Country rose by 1.6% in March 2022

In year-on-year terms, March 2022 compared to March 2021, costs increased by 9.3%

The Construction Costs Index in the Basque Country rose by 1.6% in March 2022 in respect of the previous month, according to Eustat data. In relation to the same month of the previous year, costs increased by 9.3%.

Costs in the Building sector increased by 1.2% in month-on-month terms, while those in the Civil Works sector were up 3.4%. In relation to March 2021, prices increased by 8.6% in the case of Building and 12.3% 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 February 2022, costs of **raw materials** rose by 2.2%, whereas **labour costs** remained stable (0.0%). In year-on-year terms, the cost of raw materials increased by 10.4% and labour costs rose by 5.8%.

The Building sector saw a month-on-month increase of 1.6% in the cost of its raw materials and the Civil Works sector a rise of 4.4%. In their year-on-year evolution, costs of raw materials in Building increased by 9.5% and those in Civil Works were up 14.3%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
Total	117,8	1,6	9,3
Edification	117,2	1,2	8,6
Civil work	120,5	3,4	12,3
Raw materials	118,1	2,2	10,4
Edification	117,3	1,6	9,5
Civil work	121,6	4,4	14,3
Labour	116,7	0,0	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 April 26, 2022

Source: Eustat Construction costs index

Prices of raw materials consumed by the sector that recorded the biggest increases in March 2022 on March 2021, are those in the following sectors: *Oil Refining*, with a rise of 60.9%; *Electricity & Gas*, up 59.2%; and *Metallurgy*, where costs increased by 29.5%. The sectors with more moderate price increases were: *Non-Metallic Minerals* with a rise of 4.2% and *Manufacture of Furniture* with an increase of 4.4%.

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

	m / m-12
Non metal minerals	4,2
Timber and cork industry	21,3
Petroleum refining	60,9
Chemical industry	25,5
Rubber and plastic	7,4
Non-metallic mineral industries	10,0
Metallurgy	29,5
Metal articles	10,9
Electronic material	8,4
Electrical material	5,0
Manufacture of machinery	4,9
Manufacturing of furniture	4,4
Electrical energy and gas	59,2

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 April 26, 2022

Source: Eustat Construction costs index

For further information:

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