

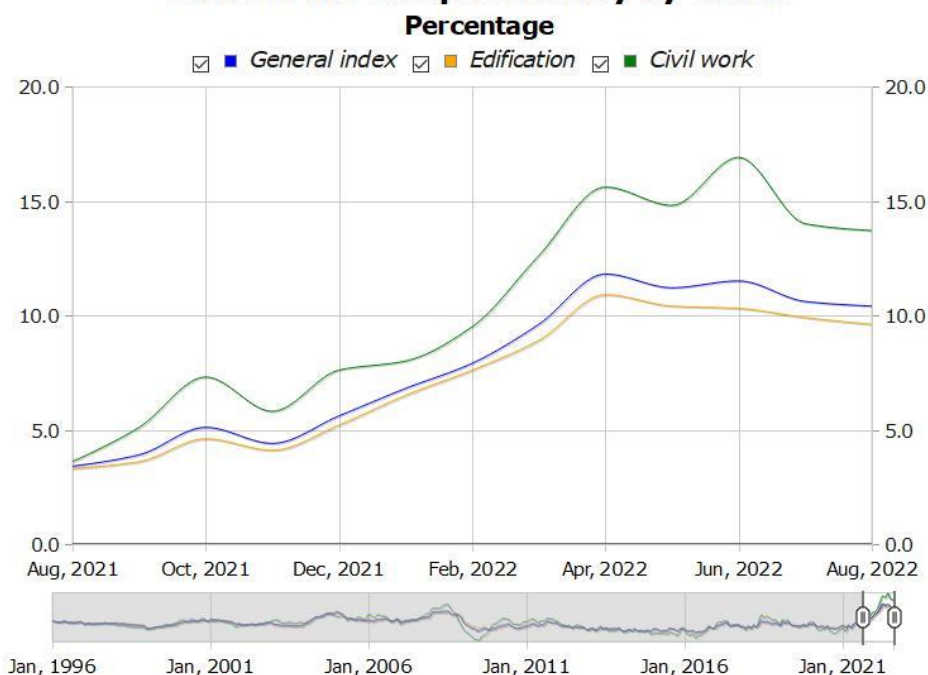
Construction Costs in the Basque Country rose by 0.2% in August 2022

In year-on-year terms, August 2022 compared to August 2021, costs increased by 10.4%

The Construction Costs Index in the Basque Country rose by 0.2% in August 2022 in respect of the previous month, according to Eustat data. In relation to the same month of the previous year, costs increased by 10.4%.

Costs in the Building sector were up 0.2% in month-on-month terms, whereas those in the Civil Works sector remained constant. In relation to August 2021, prices increased by 13.7% in the case of Civil Works and 9.6% in that of Building.

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



In respect of the previous month, July 2022, costs of **raw materials** rose by 0.2%, whereas **labour costs** remained stable (0.0%). In year-on-year terms, the cost of raw materials increased by 11.8% and labour costs rose by 5.8%.

The Building sector saw a month-on-month rise of 0.3% in the cost of raw materials and in the Civil Works sector this cost remained constant. In their year-on-year evolution, costs of raw materials in Building increased by 10.8% and those in Civil Works were up 16.1%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
Total	120.6	0.2	10.4
Edification	119.9	0.2	9.6
Civil work	123.4	0.0	13.7
Raw materials	121.8	0.2	11.8
Edification	120.9	0.3	10.8
Civil work	125.5	0.0	16.1
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 September 27, 2022

Source: Eustat Construction costs index

Prices of raw materials consumed by the Construction sector that registered the biggest increases in August 2022 on August 2021 were those in the following sectors: *Oil Refining*, with an increase of 57.4%, *Electricity, Gas & Steam*, which rose by 43.3%, and *Chemical Industry*, up by 29.8%. In contrast, the sectors with more moderate increases in the prices of their raw materials were: *Manufacture of machinery* with a rise of 4.0% 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). August 2022

	m / m-12
Non metal minerals	7.2
Timber and cork industry	17.4
Petroleum refining	57.4
Chemical industry	29.8
Rubber and plastic	6.4
Non-metallic mineral industries	15.5
Metallurgy	26.0
Metal articles	11.3
Electronic material	4.7
Electrical material	5.0
Manufacture of machinery	4.0
Manufacturing of furniture	4.4
Electrical energy and gas	43.3

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 September 27, 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