

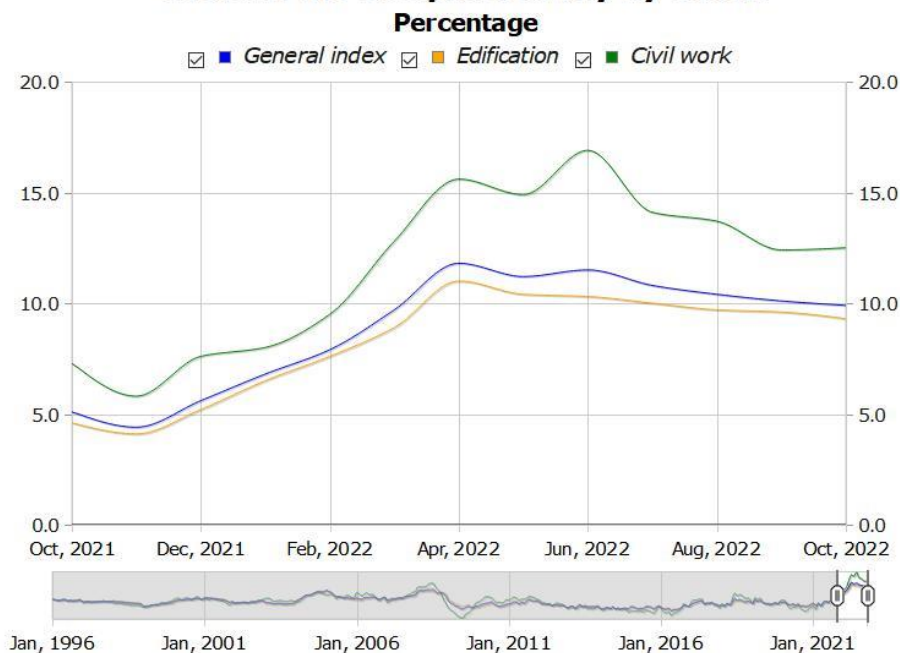
Construction Costs in the Basque Country rose by 0.4% in October 2022

In year-on-year terms, October 2022 compared to October 2021, costs have increased by 9.9%

The Construction Costs Index in the Basque Country rose by 0.4% in October 2022 with regard to the previous month, according to Eustat data. In relation to the same month of the previous year, costs increased by 9.9%.

Costs in the Building sector were up 0.2% , whereas those in the Civil Works sector rose by 1.3%. In relation to October 2021, prices increased by 12.5% in the case of Civil Works and 9.3% 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, September 2022, costs of **raw materials** rose by 0.6%, whereas **labour costs** remained stable (0.0%). In year-on-year terms, the cost of raw materials increased by 11.2% and labour costs rose by 5.8%.

There was a month-on-month rise in the cost of raw materials of 0.3% in the Building sector, and 1.7% in the Civil Works sector . In their year-on-year evolution, costs of raw materials in Building increased by 10.4% and those in Civil Works were up 14.5%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
Total	121,6	0,4	9,9
Edification	120,7	0,2	9,3
Civil work	125,5	1,3	12,5
Raw materials	123,1	0,6	11,2
Edification	122,0	0,3	10,4
Civil work	128,2	1,7	14,5
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 November 25, 2022

Source: Eustat Construction costs index

Prices of raw materials used by the Construction sector that registered the biggest increases in October 2022 on October 2021 were those in the following sectors: *Electricity & gas*, with an increase of 47.4%; *Oil refining*, up 42.2%; and *Metallurgy*, with a rise of 30.5%. However, the sectors with more moderate price increases were: *Electronic Material*, with a rise of 1.7%, and *Manufacture of Machinery*, up 4.0%.

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

	m / m-12
Non metal minerals	5,4
Timber and cork industry	23,9
Petroleum refining	42,2
Chemical industry	26,1
Rubber and plastic	6,7
Non-metallic mineral industries	14,9
Metallurgy	30,5
Metal articles	12,2
Electronic material	1,7
Electrical material	5,1
Manufacture of machinery	4,0
Manufacturing of furniture	8,0
Electrical energy and gas	47,4

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 November 25, 2022

Source: Eustat Construction costs index

For further information:

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