

CONSTRUCTION COSTS INDEX. NOVEMBER 2022

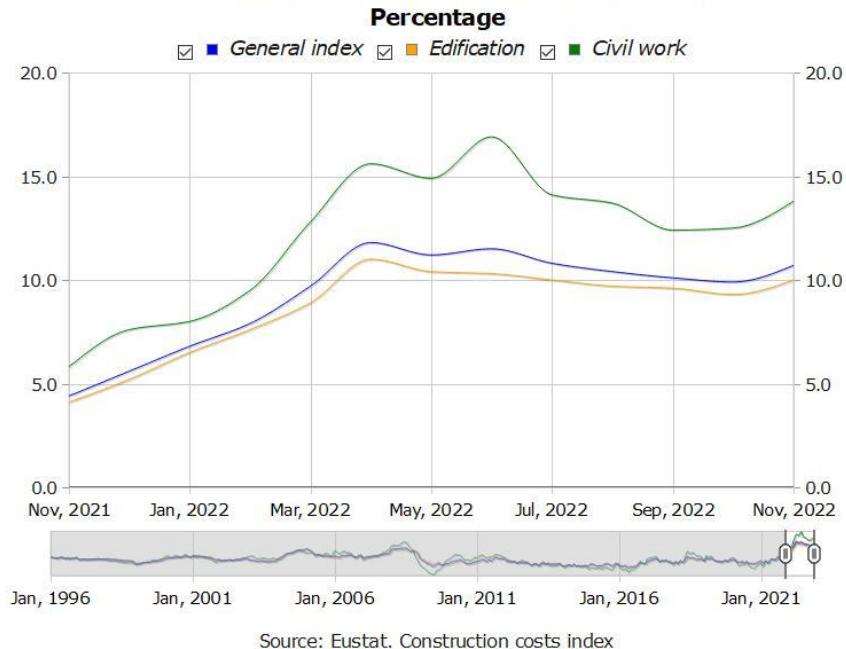
Construction Costs in the Basque Country rose by 0.2% in November 2022

In year-on-year terms, November 2022 compared to November 2021, prices have also increased by 10.7%

The Construction Costs Index in the Basque Country rose by 0.2% in November 2022 in respect of the previous month, according to Eustat data. In relation to the same month of the previous year, costs increased by 10.7%.

In month-on-month terms, costs in the Building sector were up 0.3%, whereas those in the Civil Works sector were down 0.1%. In relation to November 2021, prices increased by 13.8% in the case of Civil Works and 10.0% 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, October 2022, costs of **raw materials** rose by 0.3%, whereas **labour costs** remained stable (0.0%). In year-on-year terms, the cost of raw materials increased by 12.2% and labour costs rose by 5.8%.

There was a month-on-month rise in the cost of raw materials of 0.4% in the Building sector, and a decrease of 0.2% in the Civil Works sector. In their year-on-year evolution, costs of raw materials in Building increased by 11.3% and those in Civil Works were up 16.2%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
Total	121,9	0,2	10,7
Edification	121,1	0,3	10,0
Civil work	125,3	-0,1	13,8
Raw materials	123,5	0,3	12,2
Edification	122,4	0,4	11,3
Civil work	128,0	-0,2	16,2
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 December 27, 2022

Source: Eustat Construction costs index

Prices of raw materials used by the Construction sector that registered the biggest increases in November 2022 on November 2021 were those in the following sectors: *Electricity & gas*, with an increase of 44.6%; *Oil refining*, up 29.0%; and the *Timber and Cork industry* with a rise of 26.5%. As for *Electronic Material*, this is the only sector which saw a year-on-year decrease in its prices, of 0.2%.

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

	m / m-12
Non metal minerals	12,8
Timber and cork industry	26,5
Petroleum refining	29,0
Chemical industry	22,9
Rubber and plastic	7,3
Non-metallic mineral industries	14,3
Metallurgy	19,5
Metal articles	11,2
Electronic material	-0,2
Electrical material	5,5
Manufacture of machinery	3,6
Manufacturing of furniture	8,0
Electrical energy and gas	44,6

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 December 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