

CONSTRUCTION COSTS INDEX. DECEMBER 2022

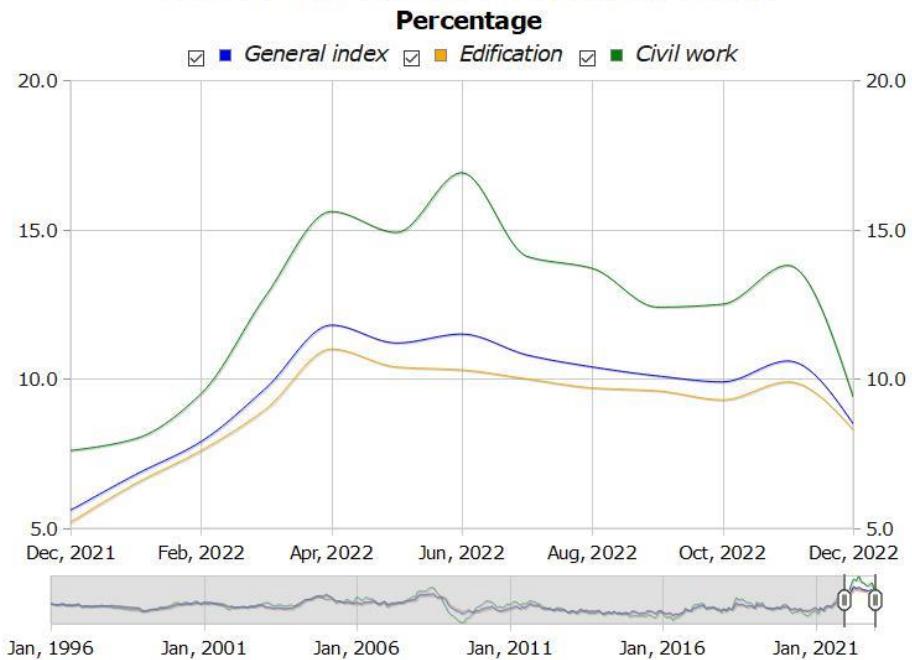
Construction costs in the Basque Country remained stable in December 2022

In year-on-year terms, December 2022 compared December 2021, prices increased by 8.5%

The Construction Costs Index in the Basque Country remained constant (0.0%) in December 2022 in respect of the previous month, according to Eustat data. In relation to the same month of the previous year, however, costs increased by 8.5%.

In month-on-month terms, costs in the Building sector were up 0.2%, whereas those in the Civil Works sector were down 0.8%. In relation to December 2021, prices increased by 9.4% in Civil Works and 8.3% in Building.

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



Compared to the previous month November 2022, costs of **raw materials** and **labour costs** remained stable (0.0%). In year-on-year terms, however, the cost of raw materials rose by 9.3% and labour costs were up 5.8%.

There was a month-on-month rise in the cost of raw materials of 0.3% in the Building sector, and a decrease of 1.0% in the Civil Works sector. In their year-on-year evolution, costs of

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

| | Index | Increase (%) | | 8.5 |
|----------------------|--------------|--------------|--------|------------|
| | | m/m-1 | m/m-12 | |
| Total | 121.8 | 0.0 | | |
| Edification | 121.2 | 0.2 | | 8.3 |
| Civil work | 124.3 | -0.8 | | 9.4 |
| Raw materials | 123.4 | 0.0 | | 9.3 |
| Edification | 122.7 | 0.3 | | 9.1 |
| Civil work | 126.6 | -1.0 | | 10.5 |
| 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 January 25, 2023

Source: Eustat Construction costs index

raw materials in Building increased by 9.1% and those in Civil Works rose by 10.5%.

Prices of raw materials used by the Construction sector that registered the biggest increases in December 2022 on December 2021 were those in the following sectors: *Timber and Cork Industry*, with an increase of 25.2%, *Electricity and Gas*, up 23.7%, and *Chemical Industry*, which rose by 22.2%. As regards *Electronic Material*, this was the only sector that experienced a year-on-year decrease in its prices, of 1.4%.

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

| | m / m-12 |
|---------------------------------|----------|
| Non metal minerals | 6.3 |
| Timber and cork industry | 25.2 |
| Petroleum refining | 18.4 |
| Chemical industry | 22.2 |
| Rubber and plastic | 6.5 |
| Non-metallic mineral industries | 13.1 |
| Metallurgy | 18.6 |
| Metal articles | 11.0 |
| Electronic material | -1.4 |
| Electrical material | 5.5 |
| Manufacture of machinery | 3.5 |
| Manufacturing of furniture | 7.8 |
| Electrical energy and gas | 23.7 |

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 January 25, 2023

Source: Eustat Construction costs index

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