

CONSTRUCTION COSTS INDEX. JANUARY 2023

Construction costs in the Basque Country rose by 2.8% in January 2023

In year-on-year terms, January 2023 compared to January 2022, prices increased by 8.6%

The Construction Costs Index in the Basque Country rose by 2.8% in the first month of 2023 in relation to the previous month, according to Eustat data. Costs increased by 8.6% compared to the same month of 2022.

In month-on-month terms, costs in the Building sector were up 2.7% and those in the Civil Works sector rose 3.2%. In relation to January 2022, prices increased by 10.5% in Civil Works and 8.2% in Building.

Euskal AEko Eraikuntzaren kostuen indizearen urte-arteeko aldakuntza-tasak sektoreka

Ehunekoa

Indize orokorra Eraikuntza Obra zibila



Iturria: Eustat. Eraikuntzaren kostuen indizea

Compared to the previous month (December 2022), costs of **raw materials** rose by 3.0%, and **labour costs** were up 2.1%. In year-on-year terms, however, the cost of raw materials rose by 10.7% and labour costs were up 2.1%.

There was a month-on-month rise in the cost of raw materials of 2.9% in the Building sector, and 3.6% in the Civil Works sector. In their year-on-year evolution, costs of raw materials in Building increased by 10.1% and those in Civil Works rose by 13.1%.

Index of construction costs of the Basque Country. Rates of variation (p). January 2023

	Index	Increase (%)	
		m/m-1	m/m-12
Total	125,2	2,8	8,6
Edification	124,6	2,7	8,2
Civil work	128,3	3,2	10,5
Raw materials	127,2	3,0	10,7
Edification	126,3	2,9	10,1
Civil work	131,1	3,6	13,1
Labour	119,1	2,1	2,1

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 Februyar 24, 2023

Source: Eustat Construction costs index

Prices of raw materials used by the Construction sector which registered the biggest increases in January 2023 on January 2022 were those in the following sectors: *Timber and Cork Industry* (20.2%), *Oil Refining* (15.9%), *Chemical Industry* (15.6%) and *Non-Metallic Minerals Industry* (15.5%). In contrast, the sectors with more moderate increases in the prices of their raw materials were: *Electrical Material* with a rise of 3.8% and *Electronic Material* with an increase of 4.0%.

Prices of raw materials consumed in the Basque Country by sector A64. Year-on-year rate of change (p) . January 2023

	m / m-12
Non metal minerals	13,0
Timber and cork industry	20,2
Petroleum refining	15,9
Chemical industry	15,6
Rubber and plastic	6,1
Non-metallic mineral industries	15,5
Metalurgy	15,4
Metal articles	8,4
Electronic material	4,0
Electrical material	3,8
Manufacture of machinery	5,8
Manufacturing of furniture	4,3
Electrical energy and gas	6,8

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 Februyar 24, 2023

Source: Eustat Construction costs index

For further information:

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