

CONSTRUCTION COSTS INDEX. APRIL 2023

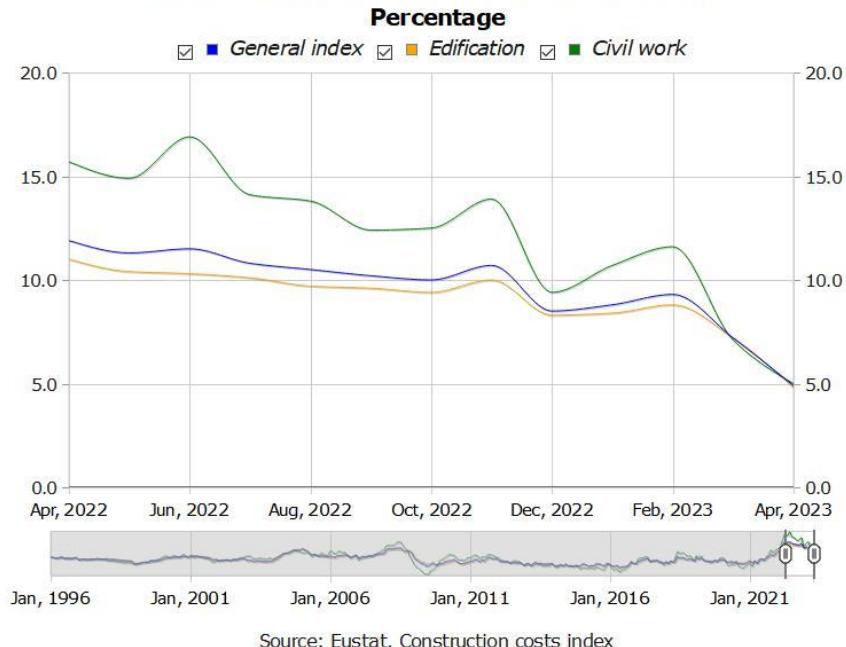
Construction Costs in the Basque Country fell by 1.0% in April 2023

In year-on-year terms, April 2023 compared to April 2022, prices increased by 4.9%

The Construction Costs Index in the Basque Country fell by 1.0% in the fourth month of 2023 in respect of the third, according to Eustat data. Costs increased by 4.9% compared to the same month of 2022.

In month-on-month terms, costs in the Building sector were down 1.0% and costs in the Civil Works sector decreased by 0.9%. In relation to April 2022, prices increased by 4.8% in Building and 5.0% in Civil Works.

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



Compared to the previous month, March 2023, costs of **raw materials** fell by 1.2%, and **labour costs** remained constant. In year-on-year terms, however, the cost of raw materials rose by 5.7% and labour costs were up 2.1%.

There was a month-on-month decrease in the cost of raw materials of 1.2% in both the Building and Civil Works sectors. In their year-on-year evolution, costs of raw materials in Building increased by 5.7% and those of Civil Works rose by 5.8%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
Total	125,5	-1,0	4,9
Edification	124,9	-1,0	4,8
Civil work	128,4	-0,9	5,0
Raw materials	127,5	-1,2	5,7
Edification	126,7	-1,2	5,7
Civil work	131,2	-1,2	5,8
Labour	119,1	0,0	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 May 25, 2023

Source: Eustat Construction costs index

Prices of raw materials used by the Construction sector that registered the biggest increases in April 2023 on April 2022 were those in the following sectors: *Non-metallic Minerals Industry*, which rose by 18.8%; *Non-Metallic Minerals*, with an increase of 12.6%; *Rubber and Plastics*, up 12.1%; and the *Timber and Cork Industry*, with a rise of 8.1%. In contrast, the main subsectors producing products which are raw materials of the sector and whose prices have decreased were: *Electricity and Gas*, down 20.0%, and *Oil Refining*, with a decrease of 17.3%.

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

	m / m-12
Non metal minerals	12,6
Timber and cork industry	8,1
Petroleum refining	-17,3
Chemical industry	3,1
Rubber and plastic	12,1
Non-metallic mineral industries	18,8
Metallurgy	1,0
Metal articles	0,1
Electronic material	1,3
Electrical material	-1,4
Manufacture of machinery	5,5
Manufacturing of furniture	6,7
Electrical energy and gas	-20,0

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 May 25, 2023

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