

CONSTRUCTION COSTS INDEX. JUNE 2023

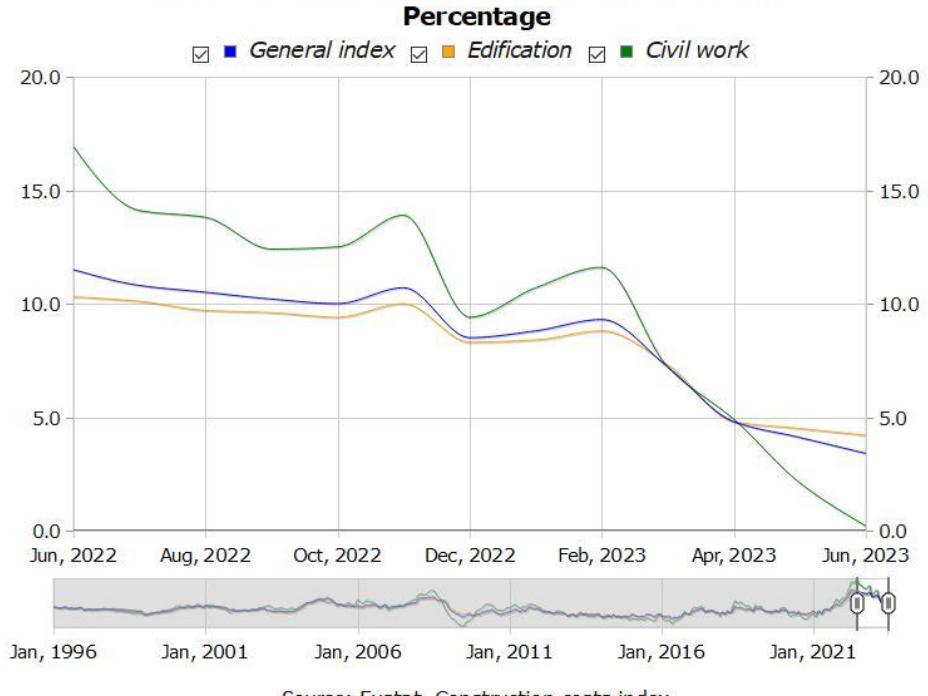
## Construction Costs in the Basque Country fell by 0.1% in June 2023

***In year-on-year terms, June 2023 compared to June 2022, prices increased by 3.4%***

The Construction Costs Index in the Basque Country fell by 0.1% in June 2023 in relation to the previous month, according to Eustat data. Costs increased by 3.4% compared to the same month of 2022.

In month-on-month terms, costs in the Building sector remained stable, while those in Civil Works were down 0.1%. In relation to June 2022, prices increased by 4.2% in the case of Building and 0.2% in that of Civil Works.

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



Compared to the previous month, May 2023, costs of **raw materials** fell by 0.1%, while **labour costs** remained constant. In year-on-year terms, however, the cost of raw materials rose by 3.8% and labour costs were up 2.1%.

There was a month-on-month decrease in the cost of raw materials of 0.1% in both the Building and Civil Works sectors. In their year-on-year evolution, costs of raw materials in Building increased by 4.9% and those of Civil Works fell by 0.3%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
<b>Total</b>	<b>125,5</b>	<b>-0,1</b>	<b>3,4</b>
Edification	125,2	0,0	4,2
Civil work	126,5	-0,1	0,2
<b>Raw materials</b>	<b>127,5</b>	<b>-0,1</b>	<b>3,8</b>
Edification	127,2	-0,1	4,9
Civil work	128,7	-0,1	-0,3
<b>Labour</b>	<b>119,1</b>	<b>0,0</b>	<b>2,1</b>

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 July 27, 2023

Source: Eustat Construction costs index

The prices of the raw materials consumed by the Construction sector that recorded the biggest increases in June 2023 on June 2022 were those in the following subsectors: *Non-metallic Minerals Industry*, which rose by 16.2%; *Timber and Cork Industry*, with an increase of 12.4%; *Rubber and Plastics*, up 10.9%; and *Non-Metallic Minerals*, with growth of 8.0%. In contrast, the main subsectors producing products that are raw materials of the sector and whose prices have decreased were: *Oil Refining* with a price reduction of 35.7% and *Electricity & Gas* with a decrease of 16.1%.

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

	m / m-12
Non metal minerals	8,0
Timber and cork industry	12,4
Petroleum refining	-35,7
Chemical industry	-0,3
Rubber and plastic	10,9
Non-metallic mineral industries	16,2
Metallurgy	-7,9
Metal articles	2,9
Electronic material	-0,1
Electrical material	3,6
Manufacture of machinery	6,0
Manufacturing of furniture	4,8
Electrical energy and gas	-16,1

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 July 27, 2023

Source: Eustat Construction costs index

### For further information:

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