

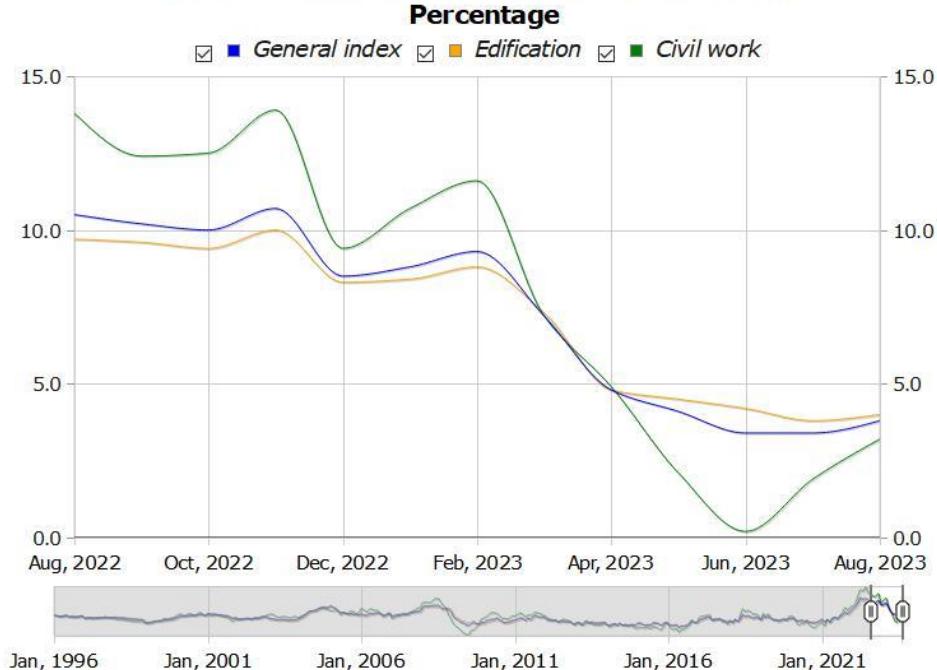
Construction Costs in the Basque Country rose by 0.5% in August 2023

In year-on-year terms, August 2023 compared to August 2022, prices increased by 3.8%

The Construction Costs Index in the Basque Country rose by 0.5% in August 2023 in relation to the previous month, according to Eustat data. Costs increased by 3.8% compared to the same month of 2022.

Costs in the Building sector were up 0.3%, whereas those in the Civil Works sector rose by 1.2%. In relation to August 2022, prices increased by 4.0% in the case of Building and 3.2% in that of Civil Works.

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



Source: Eustat. Construction costs index

Compared to the previous month (July 2023), costs of **raw materials** rose by 0.6%, while **labour costs** remained constant. In year-on-year terms, however, the cost of raw materials rose by 4.3% and labour costs were up 2.1%.

There was a month-on-month increase in the cost of raw materials of 0.4% in the Building sector and of 1.6% in the Civil Works sector. In their year-on-year evolution, costs of raw materials in Building increased by 4.5% and those of Civil Works rose by 3.5%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
Total	125,3	0,5	3,8
Edification	124,8	0,3	4,0
Civil work	127,4	1,2	3,2
Raw materials	127,2	0,6	4,3
Edification	126,6	0,4	4,5
Civil work	130,0	1,6	3,5
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 September 26, 2023

Source: Eustat Construction costs index

The prices of the raw materials consumed by the Construction sector that recorded the greatest increases in August 2023 on August 2022, were those in the following subsectors: *Timber and Cork Industry*, with an increase of 14.0%; *Rubber and Plastics*, up 11.4%; and *Non-Metallic Minerals*, which rose by 10.4%. In contrast, the main subsectors producing products that are raw materials of the sector and whose prices have decreased were: *Electricity & gas*, with a decrease of 20.7%; *Oil refining*, down 13.8%; and *Chemical industry*, which fell by 6.3%.

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

	m / m-12
Non metal minerals	10,4
Timber and cork industry	14,0
Petroleum refining	-13,8
Chemical industry	-6,3
Rubber and plastic	11,4
Non-metallic mineral industries	6,8
Metallurgy	-2,4
Metal articles	2,0
Electronic material	1,6
Electrical material	3,4
Manufacture of machinery	5,0
Manufacturing of furniture	6,5
Electrical energy and gas	-20,7

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 September 26, 2023

Source: Eustat Construction costs index

For further information:

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