

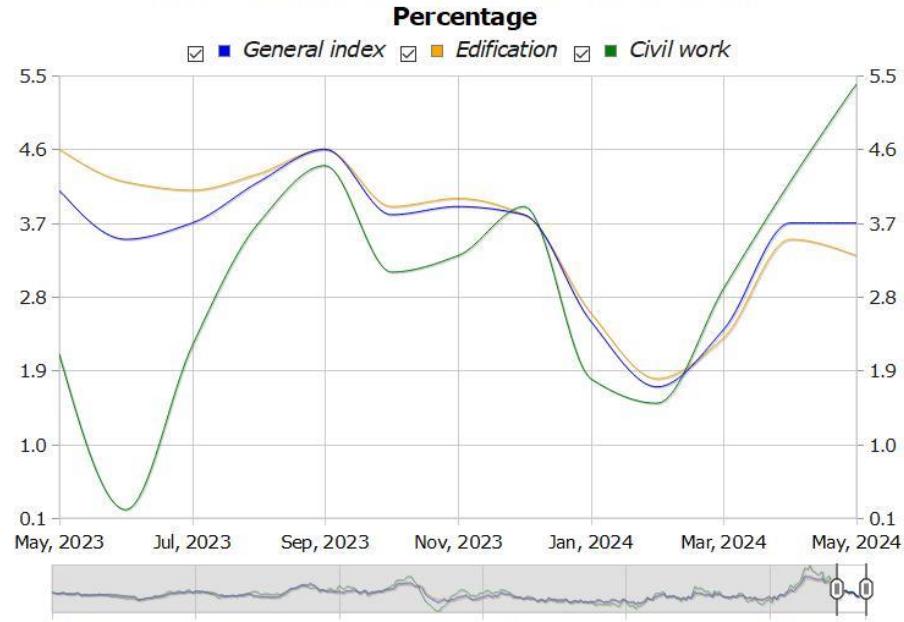
Construction costs in the Basque Country rose by 0.1% in May 2024

In year-on-year terms, May 2024 compared to May 2023, prices increased by 3.7%

The Construction Costs Index in the Basque Country rose by 0.1% in May 2024 in relation to the previous month, according to Eustat data. Costs increased by 3.7% compared to the same month of 2023.

Costs in the Building sector were up 0.1% and those in the Civil Works sector fell by 0.2%. In relation to April 2023, prices increased by 3.3% in Building and 5.4% in 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 (April 2024), costs of **raw materials** rose by 0.1%, while **labour costs** remained constant. In year-on-year terms, the cost of raw materials increased by 3.2% and labour costs rose by 5.4%.

There was a month-on-month increase in the cost of raw materials of 0.2% in the Building sector and a 0.3% decrease in the Civil Works sector. In their year-on-year evolution, costs of raw materials in the Building sector increased by 2.7% and those of Civil Works were up 5.4%.

Index of construction costs of the Basque Country. Rates of variation (p). May 2024

	Index	Increase (%)	
		m/m-1	m/m-12
Total	130,3	0,1	3,7
Edification	129,5	0,1	3,3
Civil work	133,5	-0,2	5,4
Raw materials	131,7	0,1	3,2
Edification	130,8	0,2	2,7
Civil work	135,9	-0,3	5,4
Labour	125,5	0,0	5,4

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 June 25, 2024

Source: Eustat Construction costs index

The prices of the raw materials consumed by the Construction sector that recorded the biggest increases in May 2024 on May 2023 were those in the following sectors: *Non-metallic Minerals*, which rose by 12.3%; *Manufacture of Furniture*, up 4.2%; and *Oil Refining*, with a 3.3% increase. In contrast, the main subsectors producing products which are raw materials of the sector and whose prices have decreased the most were: *Electricity & Gas*, with a fall of 37.6% and *Non-metallic Minerals Industry*, with a decrease of 7.4%.

Prices of raw materials consumed in the Basque Country by sector A64. Year-on-year rate of change (p). May 2024

	m / m-12
Non metal minerals	12,3
Timber and cork industry	-5,7
Petroleum refining	3,3
Chemical industry	-2,3
Rubber and plastic	0,6
Non-metallic mineral industries	-7,4
Metallurgy	0,5
Metal articles	1,8
Electronic material	1,1
Electrical material	2,6
Manufacture of machinery	1,2
Manufacturing of furniture	4,2
Electrical energy and gas	-37,6

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 June 25, 2024

Source: Eustat Construction costs index

For further information:

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