

Construction Costs in the Basque Country remained constant in June 2024

In year-on-year terms, June 2024 compared to June 2023, prices increased by 3.8%

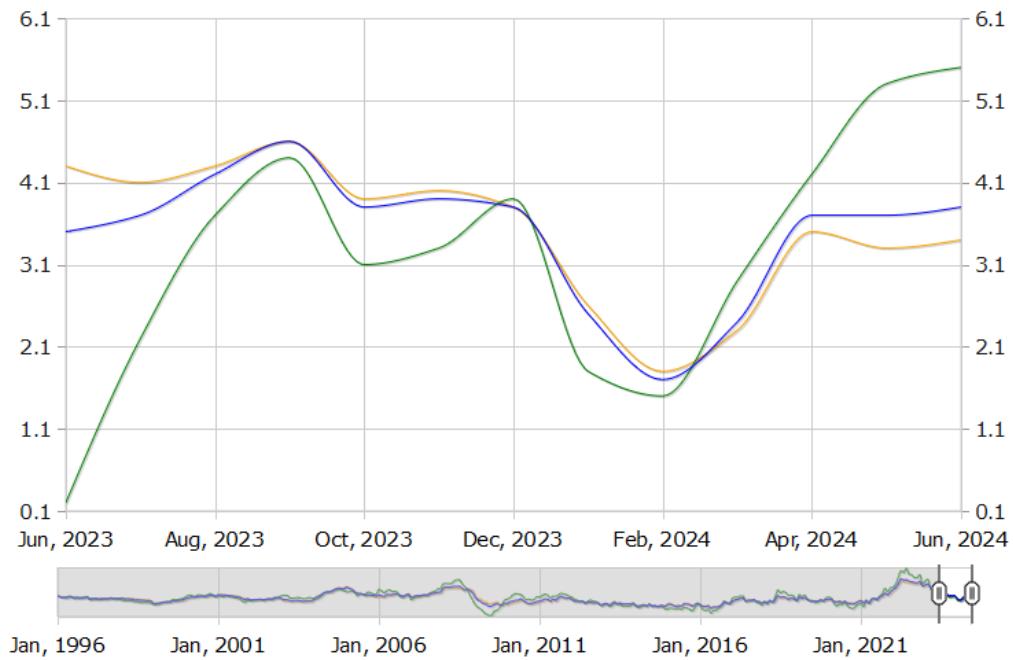
The Construction Costs Index in the Basque Country remained constant in June 2024 in relation to the previous month, according to Eustat data. Costs increased by 3.8% compared to the same month of 2023.

Costs in the Building sector remained unchanged, while those in the Civil Works sector rose by 0.1%. In relation to June 2023, prices increased by 3.4% in the case of Building and 5.5% in that of Civil Works.

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

Percentage

General index Edification Civil work



Source: Eustat. Construction costs index

Compared to the previous month (May 2024) costs of both **raw materials** and **labour costs** remained constant. In year-on-year terms, the cost of raw materials increased by 3.3% and labour costs rose by 5.4%.

The cost of raw materials decreased by 0.1% in month-on-month terms in the Building sector and rose by 0.1% in the Civil Works sector. In their year-on-year evolution, costs of

raw materials in the Building sector increased by 2.8% and those of Civil Works were up 5.6%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
Total	130,2	0,0	3,8
Edification	129,5	0,0	3,4
Civil work	133,5	0,1	5,5
Raw materials	131,7	0,0	3,3
Edification	130,7	-0,1	2,8
Civil work	135,9	0,1	5,6
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 July 26, 2024

Source: Eustat Construction costs index

The prices of the raw materials consumed by the Construction sector that recorded the biggest increases in June 2024 on June 2023 were those in the following subsectors: *Non-metallic Minerals*, which rose by 14.2%; *Manufacture of Furniture*, up 3.9%; and *Electrical Material*, with a 2.9% 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*, which fell by 41.8%; *Non-metallic Minerals Industry*, down 9.0%; and *Timber and Cork Industry*, with a 7.3% decrease.

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

	m / m-12
Non metal minerals	14,2
Timber and cork industry	-7,3
Petroleum refining	1,5
Chemical industry	-1,8
Rubber and plastic	0,5
Non-metallic mineral industries	-9,0
Metallurgy	-1,8
Metal articles	1,7
Electronic material	1,2
Electrical material	2,9
Manufacture of machinery	1,0
Manufacturing of furniture	3,9
Electrical energy and gas	-41,8

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 July 26, 2024

Source: Eustat Construction costs index

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