

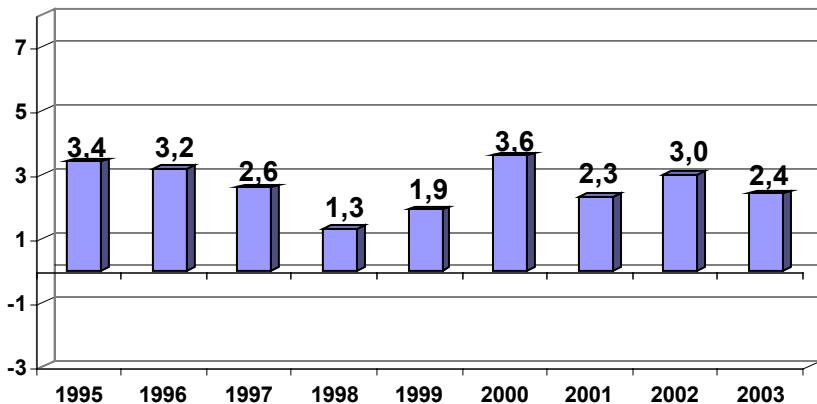
CONSTRUCTION COSTS INDEX (ICCE) DECEMBER 2003

## Construction costs in the A.C. of the Basque Country rose 0.1% in December 2003

**From December 2002 onwards, construction costs for 2003 showed a rise of 2.4%.**

The Construction Costs Index for the A.C. of the Basque Country registered a 0.1% rise in December 2003 in relation to the previous month, bringing the inter-annual rate for the month to 2.4%, according to EUSTAT data. The overall rate for 2003, therefore, shows a 2.4% rise in relation to December 2002.

Inter-annual variation rates, 1995-2003



### Source: EUSTAT

In the inter-annual period (December 2003 compared to December 2002) labour costs increased by 5.8%, while the costs of raw materials registered a 0.1% rise.

The sub-sectors of Building and Civil Works registered a similar evolution, with 0.2% growth in Building compared to the previous month, while the cost of raw materials for Civil Works remained unchanged from the previous month. Inter-annual evolution of these sub-sectors shows two quite different trends: Building costs decreased by 0.1%, while in the case of Civil Works they accrued an increase of 0.6%.

Among prices of raw materials used by the sector, the highest inflation rates for 2003 in relation to the previous December were the following: Lime, gypsum and plaster (7.1%), Cleaning and hygiene materials (6.0%), Iron and Steel (5.0%), Machine accessories used (4.4%) and Artificial Cement (4.1%). On the other hand, there were reductions in annual prices (December 2003 compared to December 2002) in the following raw materials: Ceramic products (-17.9%), Asphalt products (-6.6%), Oil by-products (-4.8%), Electric energy (-3.9%) and Explosives and gases (-3.6%).

CONSTRUCTION COSTS INDEX A.C. OF EUSKADI / DATA SUMMARY		DECEMBER 2003		
CONCEPTS	INDEX Base 1995= 100	% INCREMENTO		
		On de previous month	On the same month of the previous year	On the previous December
<b>TOTAL COST</b>	<b>122,3</b>	<b>0,1</b>	<b>2,4</b>	<b>2,4</b>
BUILDING	122,6	0,1	2,3	2,3
CIVIL WORKS	121,8	0,0	2,7	2,7
<b>MATERIAL COSTS</b>	<b>114,1</b>	<b>0,1</b>	<b>0,1</b>	<b>0,1</b>
BUILDING	114,3	0,2	-0,1	-0,1
CIVIL WORKS	113,3	0,0	0,6	0,6
<b>LABOUR COSTS</b>	<b>135,9</b>	<b>0,0</b>	<b>5,8</b>	<b>5,8</b>

Source: EUSTAT

**For further information:**

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