

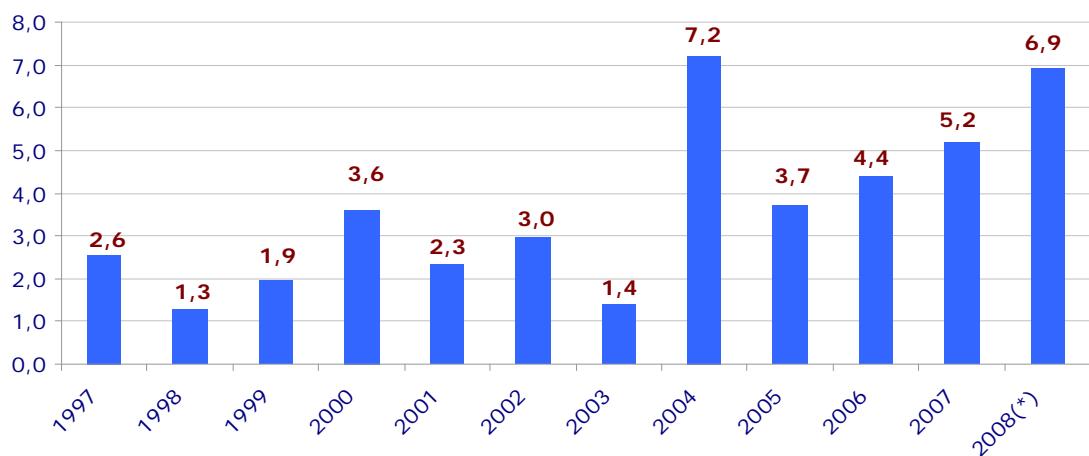
CONSTRUCTION COSTS INDEX (ICCE) NOVEMBER 2008

## Building costs in the A.C. of Basque Country were down by 0.3% in November 2008

**Over the last twelve months (November 2008 compared to November 2007), construction costs have increased by 6.9%**

Construction Costs Index fell by 0.3% in the A.C. of Basque Country in November 2008 with respect to the previous month, which means that the year-on-year rate for that month stood at 6.9%, according to data facilitated by EUSTAT.

### Changes in the year-on-year rate, 1997-2008



In November 2008, labour costs remained unchanged (0.0%) and raw material costs fell in value by 0.4%.

Raw materials in the Building and Civil Works sub-sectors reacted different ways, with a 2.2% decrease compared to the previous month in Civil Works, while raw materials for Building were up by 0.1%. The year-on-year evolution of these two sub-sectors reveal a greater gap between them, as the cost of Building raw materials have increased by 7.4%, while Civil Works raw materials have accumulated an increase of 5.6%.

In November, with respect to October, the greatest price increases were seen in raw materials consumed by Non-metallic Materials (1.6%), Chemical Industry (0.5%), Electronic Equipment (0.6%) and Electrical Equipment (0.6%). On the other hand, Oil By-products (-12.7%), Metallurgy (-4.3%), Electricity and Gas ( 1-3%) Non-Metallic Industry ( 0-9%) and Furniture Manufacturing (-0.1%) witnessed a fall in their prices.

Amongst the prices of raw materials consumed by the sector that have experienced the highest inflation rates over the last twelve months are: Electricity and Gas (23.0%), Non-metallic Minerals (13.9%), Water (11.4%) and Metallurgy (8.6%). On the other

hand, the raw materials of Oil By-products (-6.1%), Electronic Material (-1.2%), Non-Metallic Industry (1.7%), Timber Industry (2.0%) and Machinery (2.5%) registered decreases or lower increases in their year-on-year prices (November 2008 compared to November 2007).

BUILDING COSTS INDEX - BASQUE COUNTRY / DATA DEVELOPMENT		NOVEMBER 2008		
HEADINGS	INDEX Basis 2005=100	% INCREASE		
		With respect to the previous month	With respect to the same month of the previous year	With respect to previous December
<b>TOTAL COST</b>	<b>117,0</b>	<b>-0,3</b>	<b>6,9</b>	<b>6,4</b>
BUILDING	117,0	0,1	7,2	6,6
CIVIL WORKS	117,1	-1,6	5,8	5,6
<b>RAW MATERIAL COSTS</b>	<b>117,2</b>	<b>-0,4</b>	<b>7,1</b>	<b>6,4</b>
BUILDING	117,1	0,1	7,4	6,7
CIVIL WORKS	117,3	-2,2	5,6	5,3
<b>LABOUR COSTS</b>	<b>116,6</b>	<b>0,0</b>	<b>6,3</b>	<b>6,3</b>

Source: EUSTAT

**For further information:**

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