

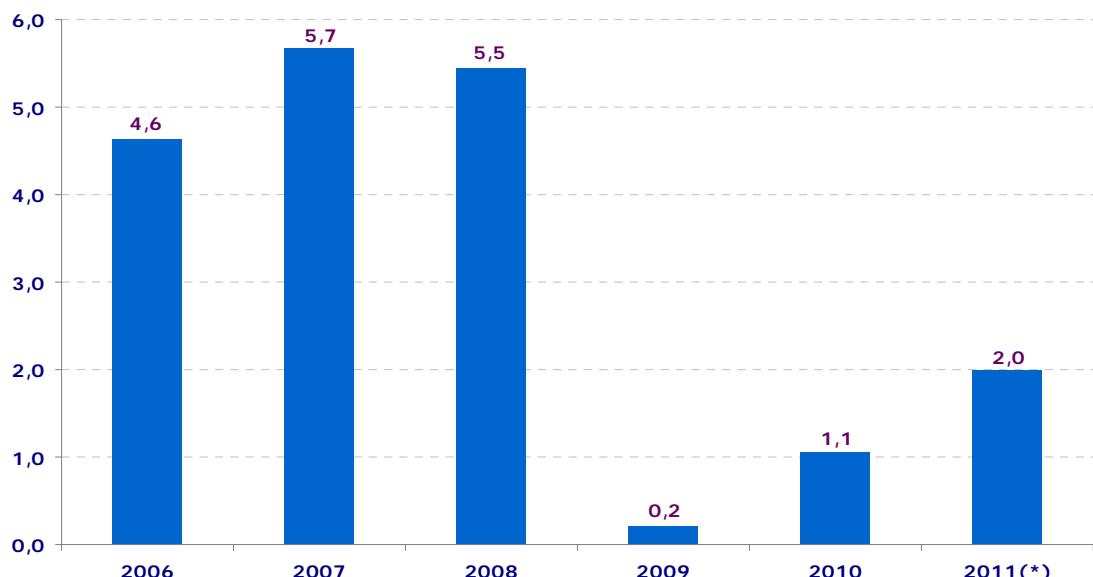
CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY (ICCE) NOVEMBER 2011

There was no variation in Construction costs (0.0%) in the Basque Country in November 2011 compared to the previous month

Over the last twelve months (November 2010 to November 2011) construction costs registered a 1.8% increase

There was no variation in the Construction Costs index (0.0%) in the Basque Country in November 2011 with respect to the previous month, whilst the year-on-year rate for that month rose by 1.8%, according to EUSTAT data.

Changes in the year-on-year rate for the month of December, 2006-2011



(*) The increase provided is that corresponding to the November
Source: EUSTAT. Index of construction costs of the Basque Country

Compared to the previous month, in November 2011 there was no variation (0.0%) in either labour costs or raw material costs.

The subsectors of Building and Civil Works showed a different evolution in the cost of raw materials in November: Building costs fell by 0.1% whilst those of Civil Works rose by 0.3%, compared to the previous month. The year-on-year evolution of these two sub-sectors illustrates that costs of raw materials in Building rose by 1.3%, whilst costs in Civil Works rose by 4.7%.

Amongst the prices of raw materials consumed by the sector that have experienced the highest degree of inflation over the course of the last twelve months, special attention should be drawn to raw materials in Oil Refining (23.7%), Electricity, gas and steam

(23.3%) and Chemical Industry (7.7%), amongst others. By contrast, there were reductions or lesser increases in annual prices (November 2010 to November 2011) in raw materials from extraction Industries (-1.4%), the manufacture of other non-metallic minerals (0.8%) and the manufacture of furniture and other manufacturing industries (1.7%).

CONSTRUCTION COSTS INDEX - BASQUE COUNTRY. NOVEMBER 2011. PROVISIONAL DATA

HEADINGS	INDEX Basis 2005=100	% VARIATION		
		With respect to the previous month	With respect to the same month of the previous year	With respect to previous December
TOTAL COST	119,8	0,0	1,8	1,2
BUILDING	118,7	-0,1	1,3	0,8
CIVIL WORKS	123,9	0,2	3,8	2,5
RAW MATERIAL COSTS	119,0	0,0	2,0	1,1
BUILDING	117,7	-0,1	1,3	0,6
CIVIL WORKS	124,2	0,3	4,7	2,9
LABOUR COSTS	122,9	0,0	1,5	1,5

Source: EUSTAT. Index of construction costs of the Basque Country

For further information:

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Further press releases on the Construction Costs Index of the Basque Country

Data bank on the Construction Costs Index of the Basque Country