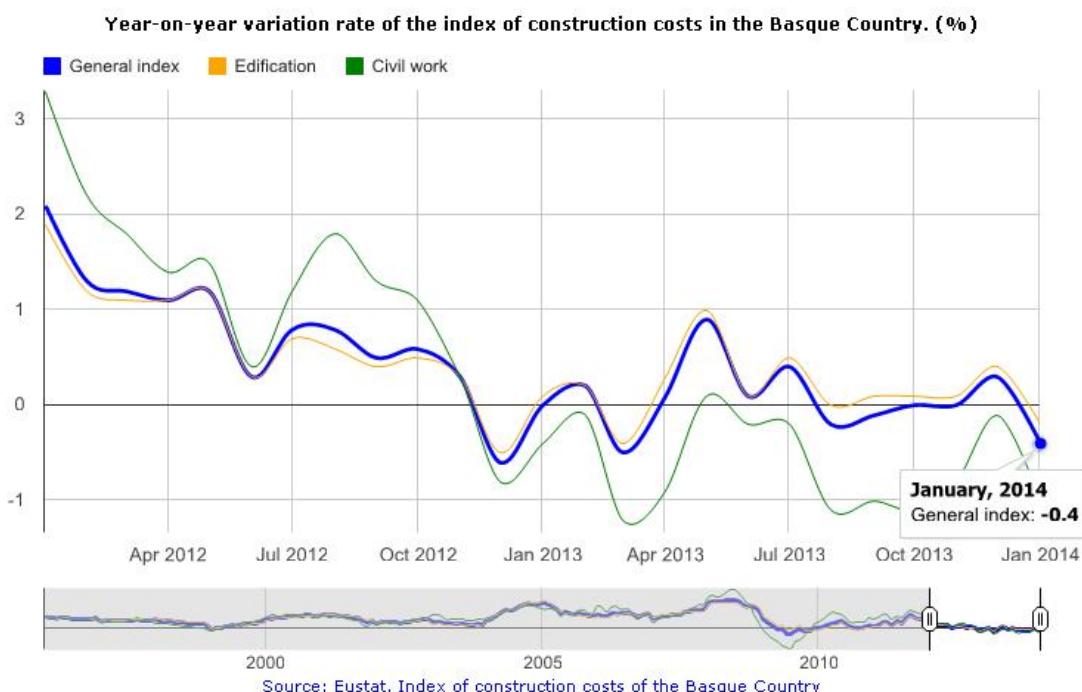


CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY (ICCE) JANUARY 2014

## Construction costs in the Basque Country rose 0.3% in January 2014 compared to the previous month

**Compared to the previous year, January 2013, construction costs fell by 0.4%**

There was a 0.3% rise in Construction Costs in the Basque Country in January 2014 compared to the previous month, whilst the year-on-year rate for the same month fell by 0.4%, according to data provided by EUSTAT.



With regards to the previous month, labour costs rose by 1.8%, whereas raw material costs fell by 0.2%.

In January, the sub-sectors of Building and Civil Works showed a similar evolution in the cost of their raw materials in relation to the previous month, with a fall of 0.1% in Building and of 0.3% in raw materials consumed in Civil Works. The year-on-year performance of both sub-sectors was negative. Building raw material costs fell by 0.8%, whereas those for Civil Works recorded a 1.8% decrease.

The prices of raw materials consumed, by sector, that recorded the biggest increases in their annual prices (January 2014 on January 2013) included those in the following sectors: *Electricity and Gas* (3.1%), and the *Timber Industry* and *Non-Metal Industry*

which both rose by 1.9%. On the other hand, sectors that saw the biggest price reductions over the last twelve months in raw materials include the *Metallurgy* and *Oil Refining* sectors, which both fell by 5.1%, and *Electrical Material* which was down by 2.7%.

**TABLE 1. CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY. VARIATION RATE. JANUARY 2014 (p)**

INDEX	VARIATION (%)			
	m/m-1	m/m-12	m/december	
<b>TOTAL</b>	<b>103,0</b>	<b>0,3</b>	<b>-0,4</b>	<b>0,3</b>
BUILDING	102,8	0,3	-0,2	0,3
CIVIL WORKS	104,0	0,2	-1,0	0,2
<b>RAW MATERIAL</b>	<b>102,4</b>	<b>-0,2</b>	<b>-1,0</b>	<b>-0,2</b>
BUILDING	102,1	-0,1	-0,8	-0,1
CIVIL WORKS	103,6	-0,3	-1,8	-0,3
<b>LABOUR</b>	<b>105,4</b>	<b>1,8</b>	<b>1,8</b>	<b>1,8</b>

Base 2010=100

(p) provisional

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

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