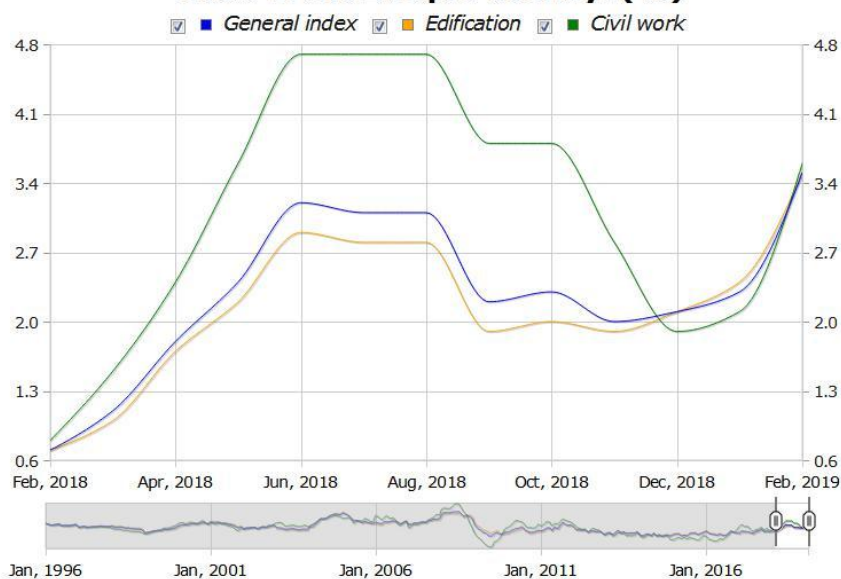


Construction costs in the Basque Country rose by 1.0% in February 2019 compared to the previous month

Compared to the previous year, February 2019 on February 2018, costs increased by 3.5%

There was a 1.0% rise in Construction Costs in the Basque Country in February 2019 compared to the previous month, whilst the year-on-year rate for the same month was up 3.5%, according to EUSTAT data.

Year-on-year variation rate of the index of construction costs in the Basque Country. (%)



Source: Eustat. Construction costs index

With regards to the previous month, there was no variation in labour costs (0.0%) and the cost of raw materials rose by 1.3%.

This February, the Building sub-sector recorded a rise of 1.2% in raw materials and the Civil Works sub-sector an increase of 1.5%. The year-on-year trends in these two sub-sectors were also similar: costs of raw materials in Building were up 3.8%, whilst costs in Civil Works posted a 4.0% rise.

The prices of raw materials consumed by sector that recorded the biggest increases in February 2019 on February 2018, included those in the following sectors: Oil Refining, with an increase of 8.2%, Non-metal Industry, up 6.5%; and Non-Metallic Minerals with a

rise of 5.2%. On the other hand, the sectors that saw the biggest price reductions or the smallest increases in prices of raw materials over the last twelve months were Manufacture of Furniture which was down 0.2%, Rubber and Plastics with an increase of 0.2% and Metallurgy, with a rise of 0.9%.

CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY. VARIATION RATE (p). February 2019

| 2016 | INDEX | VARIATION (%) | | |
|---------------------|--------------|---------------|------------|------------|
| | | m/m-1 | m/m-12 | m/december |
| TOTAL | 106,9 | 1,0 | 3,5 | 2,3 |
| Building | 106,9 | 1,0 | 3,5 | 2,3 |
| Civil works | 106,7 | 1,1 | 3,6 | 2,6 |
| RAW MATERIAL | 105,4 | 1,3 | 3,8 | 2,4 |
| Building | 105,4 | 1,2 | 3,8 | 2,3 |
| Civil works | 105,1 | 1,5 | 4,0 | 2,6 |
| LABOUR | 112,3 | 0,0 | 2,3 | 2,3 |

Base 2010=100

(p) provisional

Source: Eustat. Construction costs index

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