

## CONSTRUCTION COSTS INDEX. MARCH 2022

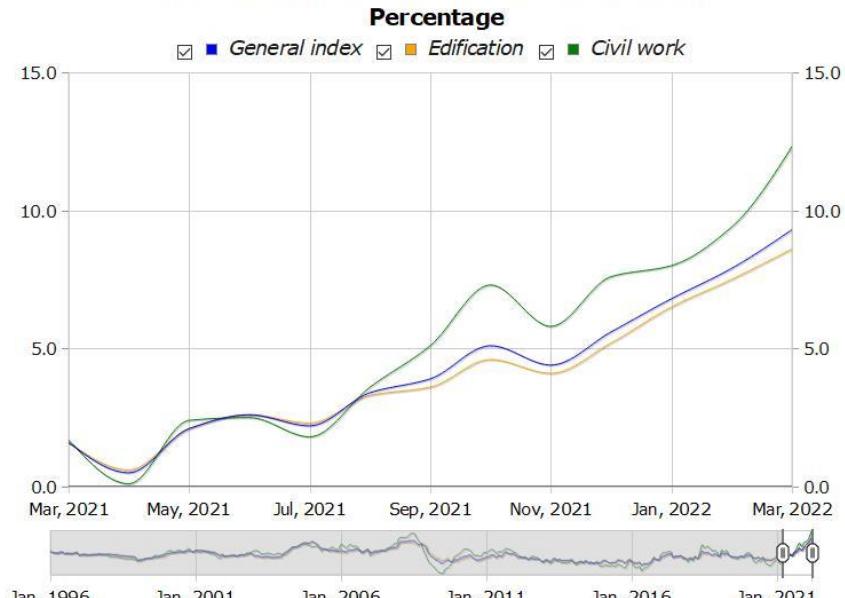
## Construction Costs in the Basque Country rose by 1.6% in March 2022

***In year-on-year terms, March 2022 compared to March 2021, costs increased by 9.3%***

The Construction Costs Index in the Basque Country rose by 1.6% in March 2022 in respect of the previous month, according to Eustat data. In relation to the same month of the previous year, costs increased by 9.3%.

Costs in the Building sector increased by 1.2% in month-on-month terms, while those in the Civil Works sector were up 3.4%. In relation to March 2021, prices increased by 8.6% in the case of Building and 12.3% in that of Civil Works.

### Year-on-year variation rate of the Index of construction costs in the Basque Country by sector



Compared to the previous month February 2022, costs of **raw materials** rose by 2.2%, whereas **labour costs** remained stable (0.0%). In year-on-year terms, the cost of raw materials increased by 10.4% and labour costs rose by 5.8%.

The Building sector saw a month-on-month increase of 1.6% in the cost of its raw materials and the Civil Works sector a rise of 4.4%. In their year-on-year evolution, costs of raw materials in Building increased by 9.5% and those in Civil Works were up 14.3%.

## Index of construction costs of the Basque Country. Rates of variation (p). March 2022

	Index	Increase (%)	
		m/m-1	m/m-12
<b>Total</b>	<b>117,8</b>	<b>1,6</b>	<b>9,3</b>
Edification	117,2	1,2	8,6
Civil work	120,5	3,4	12,3
<b>Raw materials</b>	<b>118,1</b>	<b>2,2</b>	<b>10,4</b>
Edification	117,3	1,6	9,5
Civil work	121,6	4,4	14,3
<b>Labour</b>	<b>116,7</b>	<b>0,0</b>	<b>5,8</b>

Base 2015=100

m / m-1 Variation rate of the last observed month (m) compared to the previous month (m-1)

m / m-12 Year-on-year variation rate of the last observed month (m) compared to the same month of the previous year (m-12)

(p)Provisional data

Date April 26, 2022

Source: Eustat Construction costs index

Prices of raw materials consumed by the sector that recorded the biggest increases in March 2022 on March 2021, are those in the following sectors: *Oil Refining*, with a rise of 60.9%; *Electricity & Gas*, up 59.2%; and *Metallurgy*, where costs increased by 29.5%. The sectors with more moderate price increases were: *Non-Metallic Minerals* with a rise of 4.2% and *Manufacture of Furniture* with an increase of 4.4%.

## Prices of raw materials consumed in the Basque Country by sector A64. Year-on-year rate of change (p). March 2022

	m / m-12
Non metal minerals	4,2
Timber and cork industry	21,3
Petroleum refining	60,9
Chemical industry	25,5
Rubber and plastic	7,4
Non-metallic mineral industries	10,0
Metallurgy	29,5
Metal articles	10,9
Electronic material	8,4
Electrical material	5,0
Manufacture of machinery	4,9
Manufacturing of furniture	4,4
Electrical energy and gas	59,2

Base 2015=100

(p)Provisional data

m / m-12 Year-on-year variation rate of the last observed month (m) compared to the same month of the previous year (m-12)

Date April 26, 2022

Source: Eustat Construction costs index

### For further information:

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