

CONSTRUCTION COSTS INDEX. JULY 2022

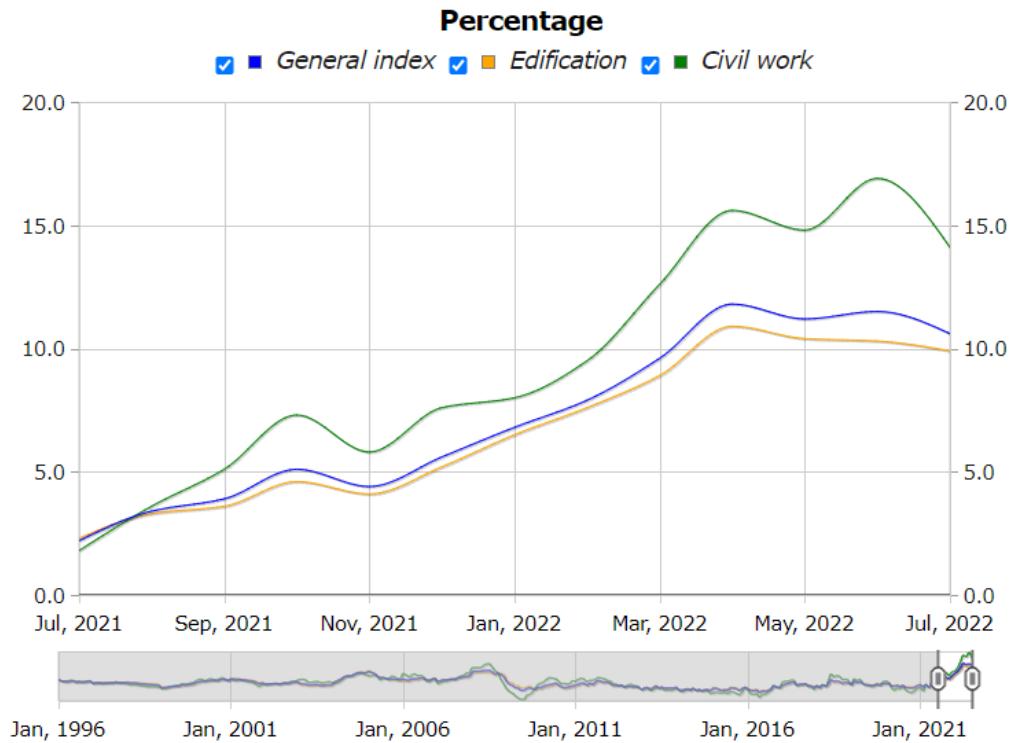
Construction costs in the Basque Country were down 0.7% in July 2022

In year-on-year terms, July 2022 compared to July 2021, costs were up 10.6%

The Construction Costs Index in the Basque Country fell by 0.7% in July 2022 compared to the previous month, according to Eustat data. In relation to the same month of the previous year, costs increased by 10.6%.

Costs in the Civil Works sector decreased by 2.1% in month-on-month terms, while those in the Building sector by 0.4%. In relation to July 2021, prices increased by 14.1% in the case of Civil Works and 9.9% in that of Building.

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



Source: Eustat. Construction costs index

Compared to the previous month, June 2022, costs of **raw materials** fell by 0.9%, while **labour costs** remained stable (0.0%). In year-on-year terms, the cost of raw materials rose by 12.2% and labour costs were up 5.8%.

The Building sector saw a month-on-month drop of 0.5% in the cost of raw materials and in the Civil Works sector it stood at 2.7%. In their year-on-year evolution, costs of raw materials in Building increased by 11.2% and those in Civil Works were up 16.6%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
Total	120,4	-0,7	10,6
Edification	119,7	-0,4	9,9
Civil work	123,5	-2,1	14,1
Raw materials	121,5	-0,9	12,2
Edification	120,6	-0,5	11,2
Civil work	125,6	-2,7	16,6
Labour	116,7	0,0	5,8

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 August 26, 2022

Source: Eustat Construction costs index

Prices of raw materials consumed by the Construction sector that registered the biggest increases in July 2022 on July 2021 were those in the following sectors: *Oil Refining*, with a rise of 65.3%; *Electricity & Gas*, up 48.2%; and *Metallurgy*, where costs increased by 32.1%. In contrast, the sectors with more moderate increases in the prices of their raw materials were: *Manufacture of furniture*, which was up 4.8%, and *Electrical Material* and *Manufacture of Machinery*, both with a rise of 5.0%.

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

	m / m-12
Non metal minerals	5,5
Timber and cork industry	18,7
Petroleum refining	65,3
Chemical industry	29,5
Rubber and plastic	6,9
Non-metallic mineral industries	16,6
Metallurgy	32,1
Metal articles	11,4
Electronic material	8,3
Electrical material	5,0
Manufacture of machinery	5,0
Manufacturing of furniture	4,8
Electrical energy and gas	48,2

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 August 26, 2022

Source: Eustat Construction costs index

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