

CONSTRUCTION COSTS INDEX. DECEMBER 2022

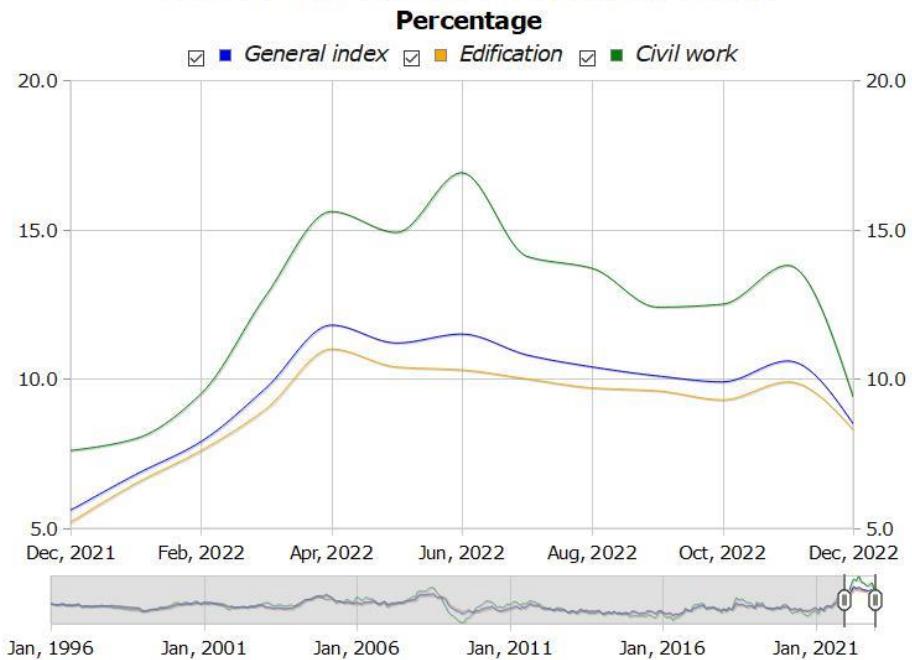
Construction costs in the Basque Country remained stable in December 2022

In year-on-year terms, December 2022 compared December 2021, prices increased by 8.5%

The Construction Costs Index in the Basque Country remained constant (0.0%) in December 2022 in respect of the previous month, according to Eustat data. In relation to the same month of the previous year, however, costs increased by 8.5%.

In month-on-month terms, costs in the Building sector were up 0.2%, whereas those in the Civil Works sector were down 0.8%. In relation to December 2021, prices increased by 9.4% in Civil Works and 8.3% in Building.

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



Compared to the previous month November 2022, costs of **raw materials** and **labour costs** remained stable (0.0%). In year-on-year terms, however, the cost of raw materials rose by 9.3% and labour costs were up 5.8%.

There was a month-on-month rise in the cost of raw materials of 0.3% in the Building sector, and a decrease of 1.0% in the Civil Works sector. In their year-on-year evolution, costs of

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

	Index	Increase (%)		8.5
		m/m-1	m/m-12	
Total	121.8	0.0		
Edification	121.2	0.2		8.3
Civil work	124.3	-0.8		9.4
Raw materials	123.4	0.0		9.3
Edification	122.7	0.3		9.1
Civil work	126.6	-1.0		10.5
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 January 25, 2023

Source: Eustat Construction costs index

raw materials in Building increased by 9.1% and those in Civil Works rose by 10.5%.

Prices of raw materials used by the Construction sector that registered the biggest increases in December 2022 on December 2021 were those in the following sectors: *Timber and Cork Industry*, with an increase of 25.2%, *Electricity and Gas*, up 23.7%, and *Chemical Industry*, which rose by 22.2%. As regards *Electronic Material*, this was the only sector that experienced a year-on-year decrease in its prices, of 1.4%.

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

	m / m-12
Non metal minerals	6.3
Timber and cork industry	25.2
Petroleum refining	18.4
Chemical industry	22.2
Rubber and plastic	6.5
Non-metallic mineral industries	13.1
Metallurgy	18.6
Metal articles	11.0
Electronic material	-1.4
Electrical material	5.5
Manufacture of machinery	3.5
Manufacturing of furniture	7.8
Electrical energy and gas	23.7

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 January 25, 2023

Source: Eustat Construction costs index

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