

CONSTRUCTION COSTS INDEX. APRIL 2023

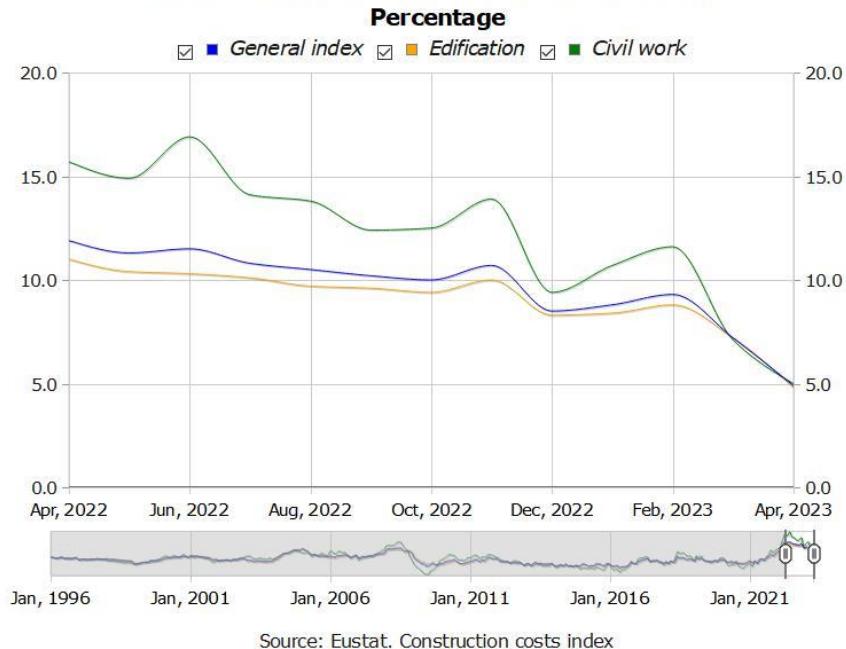
## Construction Costs in the Basque Country fell by 1.0% in April 2023

***In year-on-year terms, April 2023 compared to April 2022, prices increased by 4.9%***

The Construction Costs Index in the Basque Country fell by 1.0% in the fourth month of 2023 in respect of the third, according to Eustat data. Costs increased by 4.9% compared to the same month of 2022.

In month-on-month terms, costs in the Building sector were down 1.0% and costs in the Civil Works sector decreased by 0.9%. In relation to April 2022, prices increased by 4.8% in Building and 5.0% in Civil Works.

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



Compared to the previous month, March 2023, costs of **raw materials** fell by 1.2%, and **labour costs** remained constant. In year-on-year terms, however, the cost of raw materials rose by 5.7% and labour costs were up 2.1%.

There was a month-on-month decrease in the cost of raw materials of 1.2% in both the Building and Civil Works sectors. In their year-on-year evolution, costs of raw materials in Building increased by 5.7% and those of Civil Works rose by 5.8%.

## Index of construction costs of the Basque Country. Rates of variation (p). April 2023

|                      | Index        | Increase (%) |            |
|----------------------|--------------|--------------|------------|
|                      |              | m/m-1        | m/m-12     |
| <b>Total</b>         | <b>125,5</b> | -1,0         | <b>4,9</b> |
| Edification          | 124,9        | -1,0         | 4,8        |
| Civil work           | 128,4        | -0,9         | 5,0        |
| <b>Raw materials</b> | <b>127,5</b> | -1,2         | <b>5,7</b> |
| Edification          | 126,7        | -1,2         | 5,7        |
| Civil work           | 131,2        | -1,2         | 5,8        |
| <b>Labour</b>        | <b>119,1</b> | 0,0          | <b>2,1</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 May 25, 2023

Source: Eustat Construction costs index

Prices of raw materials used by the Construction sector that registered the biggest increases in April 2023 on April 2022 were those in the following sectors: *Non-metallic Minerals Industry*, which rose by 18.8%; *Non-Metallic Minerals*, with an increase of 12.6%; *Rubber and Plastics*, up 12.1%; and the *Timber and Cork Industry*, with a rise of 8.1%. In contrast, the main subsectors producing products which are raw materials of the sector and whose prices have decreased were: *Electricity and Gas*, down 20.0%, and *Oil Refining*, with a decrease of 17.3%.

## Prices of raw materials consumed in the Basque Country by sector A64. Year-on-year rate of change (p) . April 2023

|                                 | m / m-12 |
|---------------------------------|----------|
| Non metal minerals              | 12,6     |
| Timber and cork industry        | 8,1      |
| Petroleum refining              | -17,3    |
| Chemical industry               | 3,1      |
| Rubber and plastic              | 12,1     |
| Non-metallic mineral industries | 18,8     |
| Metallurgy                      | 1,0      |
| Metal articles                  | 0,1      |
| Electronic material             | 1,3      |
| Electrical material             | -1,4     |
| Manufacture of machinery        | 5,5      |
| Manufacturing of furniture      | 6,7      |
| Electrical energy and gas       | -20,0    |

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 May 25, 2023

Source: Eustat Construction costs index

### For further information:

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