

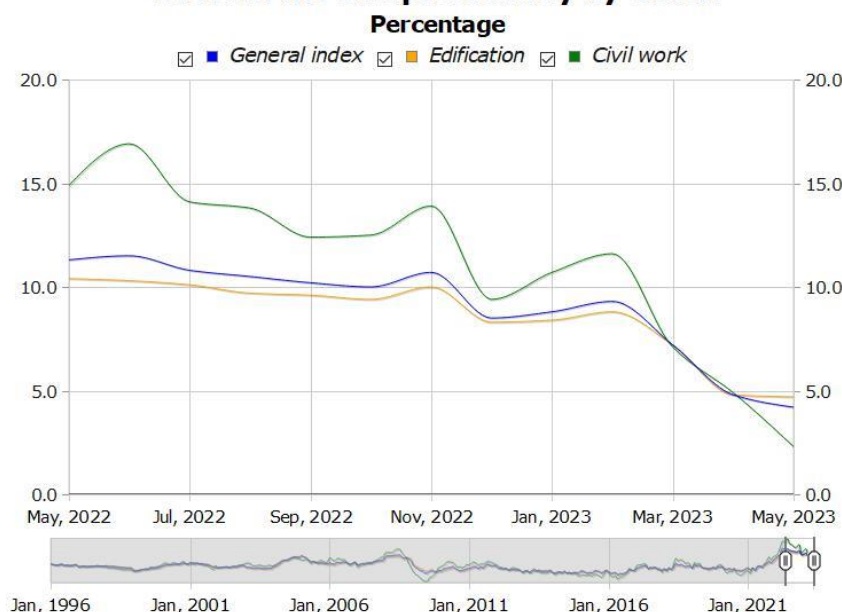
Construction costs in the Basque Country rose by 0.2% in May 2023

In year-on-year terms (May 2023 compared to May 2022), prices increased by 4.2%

The Construction Costs Index in the Basque Country rose by 0.2% in May 2023 in relation to the previous month, according to Eustat data. Costs increased by 4.2% compared to the same month of 2022.

In month-on-month terms, costs in the Building sector were up 0.6%, whereas those in the Civil Works sector were down 1.1%. In relation to May 2022, prices increased by 4.7% in the case of Building and 2.3% in that of Civil Works.

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 (April 2023), costs of **raw materials** rose by 0.3%, while **labour costs** remained constant. In year-on-year terms, however, the cost of raw materials rose by 4.9% and labour costs were up 2.1%.

There was a month-on-month rise in the cost of raw materials of 0.7% in the Building sector, while there was a month-on-month decrease of 1.5% in the Civil Works sector. In their year-on-year evolution, costs of raw materials in Building increased by 5.5% and those in Civil Works rose by 2.3%.

insertatabla_19349

The prices of the raw materials consumed by the Construction sector that recorded the biggest increases in May 2023 on May 2022 were those in the following sectors: *Non-metallic Minerals Industry*, which rose by 16.4%; *Timber and Cork Industry*, with an increase of 14.4%; *Rubber and Plastics*, up 11.4%; and *Non-Metallic Minerals*, with growth of 11.2%. In contrast, the main subsectors producing products that are raw materials of the sector and whose prices have decreased were: *Oil Refining* with a price reduction of 28.3% and *Electricity & Gas* with a decrease of 24.5%.

insertatabla_19355

For further information:

Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute
C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz
Press Service: servicioprensa@eustat.eus Tel.: 945 01 75 62