

CONSTRUCTION COSTS INDEX. APRIL 2024

## Construction costs in the Basque Country rose by 0.2% in April 2024

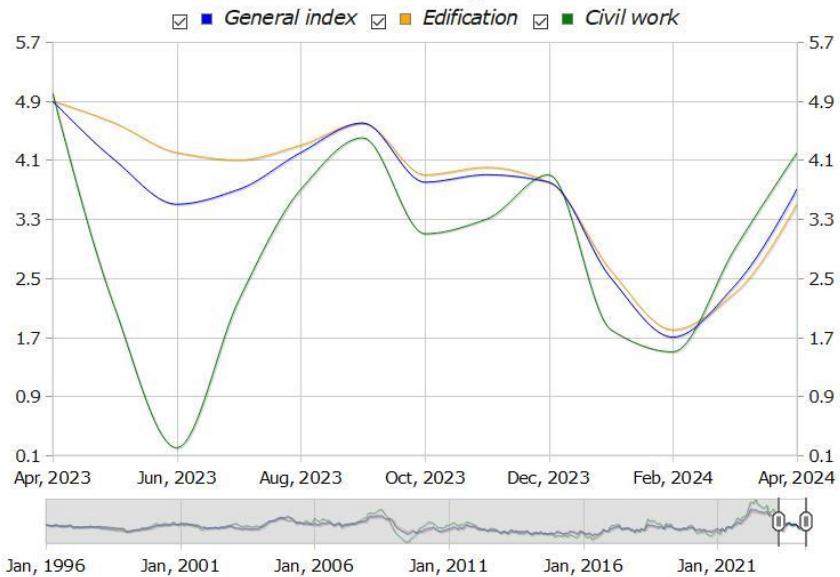
***In year-on-year terms, April 2024 compared to April 2023, prices increased by 3.7%***

The Construction Costs Index in the Basque Country rose by 0.2% in April 2024 in relation to the previous month, according to Eustat data. Costs increased by 3.7% compared to the same month of 2023.

Costs in both Building and Civil Works rose by 0.2%. In relation to April 2023, prices increased by 3.5% in Building and 4.2% in Civil Works.

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

Percentage



Source: Eustat. Construction costs index

Compared to the previous month, March 2024, costs of **raw materials** rose by 0.3%, while **labour costs** remained constant. In year-on-year terms, the cost of raw materials increased by 3.2% and labour costs rose by 5.4%.

There was a month-on-month increase in the cost of raw materials of 0.3% in both the Building and Civil Works sectors. In their year-on-year evolution, costs of raw materials in Building increased by 3.0% and those of Civil Works were up 3.8%.

## Index of construction costs of the Basque Country. Rates of variation (p). April 2024

	Index	Increase (%)	
		m/m-1	m/m-12
<b>Total</b>	<b>130,2</b>	<b>0,2</b>	<b>3,7</b>
Edification	129,4	0,2	3,5
Civil work	133,8	0,2	4,2
<b>Raw materials</b>	<b>131,7</b>	<b>0,3</b>	<b>3,2</b>
Edification	130,6	0,3	3,0
Civil work	136,3	0,3	3,8
<b>Labour</b>	<b>125,5</b>	<b>0,0</b>	<b>5,4</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 24, 2024

Source: Eustat Construction costs index

The prices of the raw materials used by the Construction sector that recorded the greatest increases in April 2024 on April 2023 were those in the following subsectors: *Non-metallic Minerals*, which rose by 10.7%; *Electrical Material*, up 8.0%; and *Manufacture of Furniture*, with a 2.7% increase. In contrast, the main subsectors producing products that are raw materials of the sector and whose prices have decreased the most were: *Electricity & Gas*, with a decrease of 41.7%; *Non-metallic Minerals Industry*, down 7.7%; and *Chemical Industry*, which fell by 3.0%.

## Prices of raw materials consumed in the Basque Country by sector A64. Year-on-year rate of change (p) . April 2024

	m / m-12
Non metal minerals	10,7
Timber and cork industry	2,1
Petroleum refining	1,8
Chemical industry	-3,0
Rubber and plastic	-0,2
Non-metallic mineral industries	-7,7
Metallurgy	-2,9
Metal articles	1,4
Electronic material	-1,0
Electrical material	8,0
Manufacture of machinery	1,5
Manufacturing of furniture	2,7
Electrical energy and gas	-41,7

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 May 24, 2024

Source: Eustat Construction costs index

### For further information:

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