

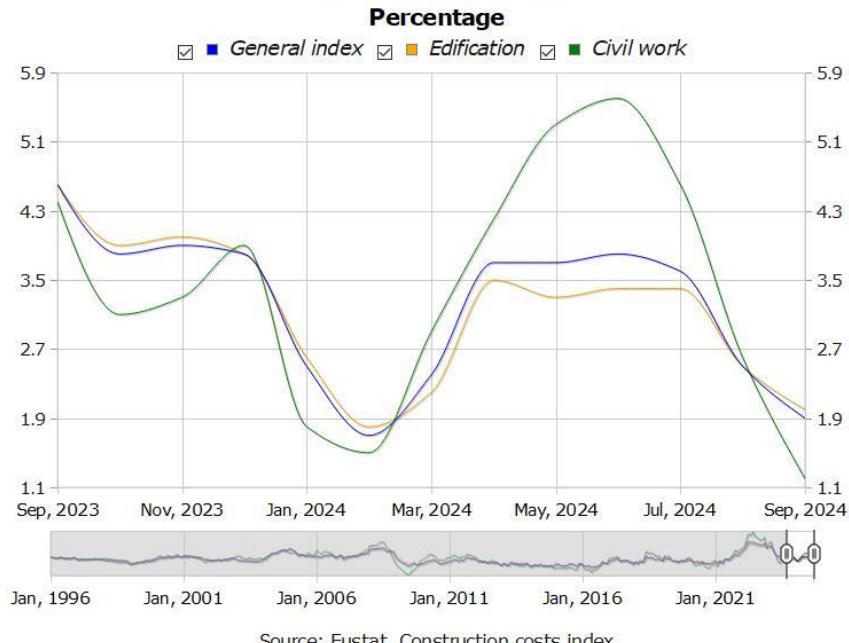
## Construction Costs in the Basque Country rose by 0.1% in September 2024

***In year-on-year terms, September 2024 compared to September 2023, prices increased by 1.9%***

The Construction Costs Index in the Basque Country rose by 0.1% in September 2024 in relation to the previous month, according to Eustat data. Costs increased by 1.9% compared to the same month of 2023.

Costs in the Building sector increased by 0.2% and those in the Civil Works sector were down 0.3%. However, in relation to September 2023, prices increased by 2.0% in the case of Building and 1.2% 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, August 2024, costs of **raw materials** were up 0.1%, while **labour costs** remained constant. In year-on-year terms, the cost of raw materials increased by 0.9% and labour costs rose by 5.4%.

There was a month-on-month increase in the cost of raw materials of 0.2% in the Building sector and a 0.4% decrease in the Civil Works sector. In their year-on-year evolution, costs of raw materials in the Building sector increased by 1.1% while those of Civil Works remained constant.

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

|                      | Index        | Increase (%) |            |
|----------------------|--------------|--------------|------------|
|                      |              | m/m-1        | m/m-12     |
| <b>Total</b>         | <b>129,0</b> | <b>0,1</b>   | <b>1,9</b> |
| Edification          | 128,6        | 0,2          | 2,0        |
| Civil work           | 130,9        | -0,3         | 1,2        |
| <b>Raw materials</b> | <b>130,1</b> | <b>0,1</b>   | <b>0,9</b> |
| Edification          | 129,6        | 0,2          | 1,1        |
| Civil work           | 132,6        | -0,4         | 0,0        |
| <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 October 25, 2024

Source: Eustat Construction costs index

The prices of the raw materials consumed by the Construction sector that recorded the greatest increases in September 2024 on September 2023 were those in the following subsectors: *Non-metallic Minerals*, which rose by 7.6%; *Manufacture of Furniture*, up 3.3%; and *Electrical Material*, with a 3.0% increase. In contrast, the main subsectors producing products which are raw materials of the sector and whose prices have decreased the most were: *Electricity & Gas*, which fell by 26.5%; *Oil Refining*, down 26.1%; and *Timber and Cork Industry*, with a 14.1% decrease.

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

|                                 | m / m-12 |
|---------------------------------|----------|
| Non metal minerals              | 7,6      |
| Timber and cork industry        | -14,1    |
| Petroleum refining              | -26,1    |
| Chemical industry               | 0,9      |
| Rubber and plastic              | 0,5      |
| Non-metallic mineral industries | -7,5     |
| Metallurgy                      | -1,5     |
| Metal articles                  | 1,1      |
| Electronic material             | 0,0      |
| Electrical material             | 3,0      |
| Manufacture of machinery        | 1,0      |
| Manufacturing of furniture      | 3,3      |
| Electrical energy and gas       | -26,5    |

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 October 25, 2024

Source: Eustat Construction costs index

### For further information:

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