

CONSTRUCTION COSTS INDEX. OCTOBER 2024

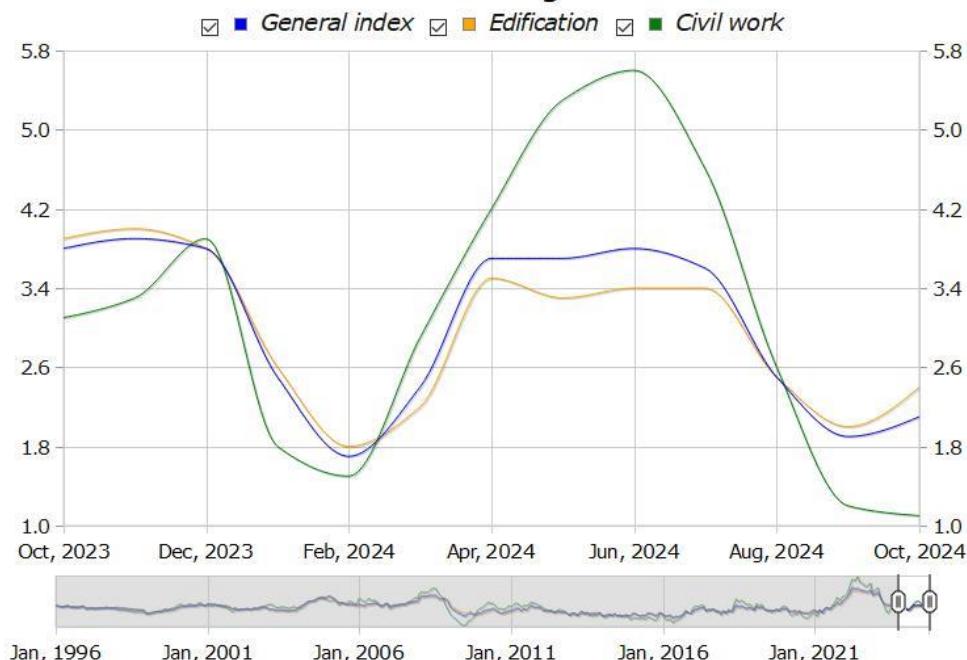
## Construction Costs in the Basque Country remained constant in October 2024

***In year-on-year terms, October 2024 compared to October 2023, prices increased by 2.1%***

The Construction Costs Index in the Basque Country remained constant in October 2024 in relation to the previous month, according to Eustat data. Costs increased by 2.1% compared to the same month of 2023.

Accordingly, there was no variation in costs in either Building or Civil Works. However, in relation to October 2023, prices increased by 2.4% in Building and 1.1% in 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, September 2024, costs of **raw materials** and **labour costs** remained constant. In year-on-year terms, the cost of raw materials increased by 1.2% and labour costs rose by 5.4%.

There was no variation in costs of raw materials in either the Building and Civil Works sectors. In their year-on-year evolution, costs of raw materials in Building rose by 1.5%, whereas in Civil Works they fell by 0.1%.

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

	Index	Increase (%)	
		m/m-1	m/m-12
<b>Total</b>	<b>129,0</b>	<b>0,0</b>	<b>2,1</b>
Edification	128,6	0,0	2,4
Civil work	130,9	0,0	1,1
 <b>Raw materials</b>	 <b>130,1</b>	 <b>0,0</b>	 <b>1,2</b>
Edification	129,5	0,0	1,5
Civil work	132,5	0,0	-0,1
 <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 November 22, 2024

Source: Eustat Construction costs index

The prices of the raw materials consumed by the Construction sector that recorded the greatest increases in October 2024 on October 2023, were those in the following subsectors: *Non-metallic Minerals*, which rose by 6.4%; *Electrical Material*, up 3.0%; and *Manufacture of Furniture*, with a 2.4% 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 29.6%; *Oil Refining*, down 21.4%; and *Non-Metallic Mineral Industry*, which fell by 6.9%.

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

	m / m-12
Non metal minerals	6,4
Timber and cork industry	0,5
Petroleum refining	-21,4
Chemical industry	0,1
Rubber and plastic	0,6
Non-metallic mineral industries	-6,9
Metallurgy	-2,5
Metal articles	2,2
Electronic material	2,1
Electrical material	3,0
Manufacture of machinery	1,3
Manufacturing of furniture	2,4
Electrical energy and gas	-29,6

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 November 22, 2024

Source: Eustat Construction costs index

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**For further information:**

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