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## PRESS RELEASE

### MATERIAL COSTS INDEX IN THE CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: January 2019, y-o-y change 0.0%

The Overall Material Costs Index in Construction (CSTM) of New Residential Buildings with base year 2010=100.0 in January 2019 remained unchanged in comparison with January 2018. The corresponding index in January 2018 had recorded an increase of 0.9% compared with January 2017 (Table 1).

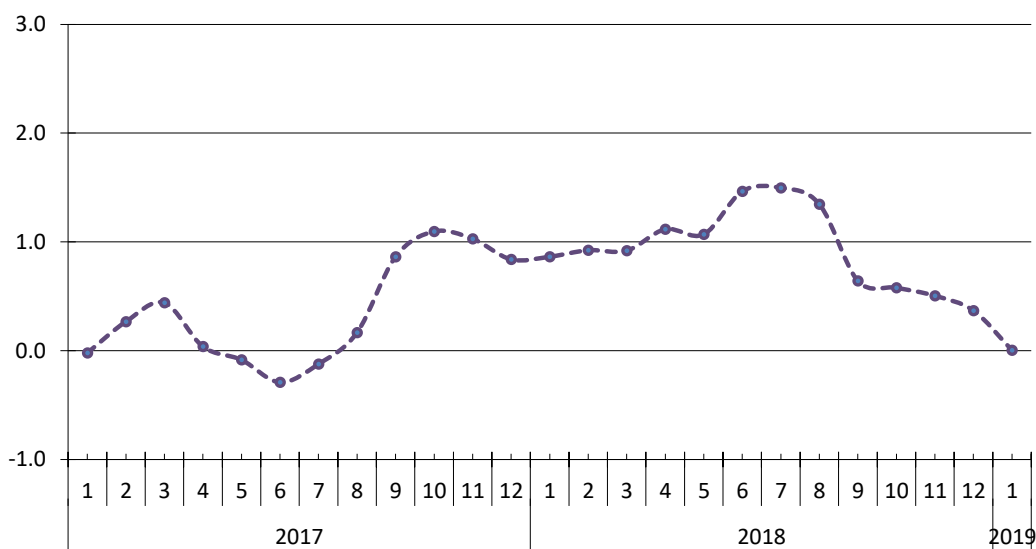
The Overall Index in January 2019, compared with the corresponding index in December 2018, recorded a decrease of 0.1%. The index had recorded an increase of 0.3% between January 2018 and December 2017 (Table 2).

The average Index for the twelve-month period from February 2018 to January 2019, compared with the corresponding index for the twelve-month period from February 2017 to January 2018, increased by 0.9%. The comparison of the twelve-month average Material Costs Index in the corresponding previous twelve-month periods recorded an increase of 0.4% (Table 3).

The time series of CSTM are available on the website of ELSTAT, at:

<http://www.statistics.gr/en/statistics/-/publication/DKT60/->

Evolution of annual rates of change (%) of the Material Cost Index in the Construction of New Residential Buildings (2010=100.0)



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### 1. Annual rates of change: January 2019 compared with January 2018

The Overall Material Cost Index in the Construction of New Residential Buildings in January 2019, compared with the corresponding index in January 2018 remained unchanged (Table 1). The changes in the individual material groups are mainly the following:

Code	Material groups	Rates of change %
146120702	Copper pipes	2.4
146120402	Roof tiles	1.6
146120401	Bricks	1.4
146120904	Switches	1.2
146120802	Garage door mechanisms	1.0
146120708	Central heating radiators	0.9
146121201	Floor and wall tiles generally	0.8
146120405	Concrete flags	0.8
146120604	Aluminum railings	0.8
146121101	Emulsion paints	0.7
146120501	Builders' timber	0.6
146120502	Parquet flooring	0.5
146121209	Baths	0.5
146120202	Quarry sand	-1.0
146120601	Steel reinforcing rods	-1.0
146120704	Plastic pipes	-0.9
146120106	Reinforcements of mortars and ready mixed concrete	-0.8
146120506	Internal doors	-0.7
146121002	Safety glass	-0.7
146120508	Cupboards	-0.6
146120507	Wall cupboards	-0.5
146120606	Aluminum door and window frames	-0.4
146120503	Wooden windows	-0.4

### 2. Monthly rates of change: January 2019 compared with December 2018

The Overall Material Cost Index in the Construction of New Residential Buildings in January 2019 recorded a decrease of 0.1% in comparison with the corresponding index in December 2018 (Table 2). The main changes observed in the individual cost indices of the material groups are as follows:

Code	Material groups	Rates of change %
146121501	Diesel fuel	-1.9
146120702	Copper pipes	-0.7
146120601	Steel reinforcing rods	-0.5
146120202	Quarry sand	-0.4
146120401	Bricks	0.8

**Table 1: Annual rates of change of the Material Cost Index in the Construction of New Residential Buildings**

Base year: 2010=100.0							
Code	Material groups	Weighting coefficient	January			Rates of change (%)	
			2019	2018	2017	2019/2018	2018/2017
<b>14612</b>	<b>Overall Index</b>	<b>100.00</b>	<b>96.2</b>	<b>96.2</b>	<b>95.4</b>	<b>0.0</b>	<b>0.9</b>
1461201	Cement, mortars and ready mixed concrete	16.81	92.5	92.7	91.7	-0.1	1.1
1461202	Natural stone	1.77	94.1	94.9	95.9	-0.8	-1.1
1461203	Marble products, granites	3.96	97.1	97.2	97.7	-0.1	-0.5
1461204	Artificial stone	4.67	108.0	106.9	106.5	1.0	0.5
1461205	Timber and builders' carpentry	15.39	88.1	88.2	88.4	-0.2	-0.2
1461206	Basic metals	24.78	96.0	96.6	95.0	-0.6	1.7
1461207	Plumbing, heating and drainage equipment and supplies	9.29	106.1	105.2	103.6	0.8	1.6
1461208	Door and window fittings	2.03	95.9	95.2	95.3	0.8	-0.1
1461209	Electrical equipment	4.74	98.1	97.7	96.3	0.4	1.5
1461210	Glass products	3.25	97.0	97.1	96.3	-0.1	0.8
1461211	Paints and varnishes	2.75	101.8	101.1	100.3	0.7	0.8
1461212	Floor and wall tiles and sanitary ware	4.70	96.9	96.4	96.3	0.5	0.1
1461213	Insulating materials	1.33	100.4	100.4	99.4	0.0	1.0
1461214	Elevators	2.91	87.5	87.5	87.5	0.0	0.0
1461215	Fuel for machinery (diesel), electricity, water	1.62	119.8	119.4	118.4	0.3	0.9

*Note:* The indices and the percentage changes are published rounded up to one decimal figure.

**Table 2: Monthly rates of change of the Material Cost Index in the Construction of New Residential Buildings**

Base year: 2010=100.0								
Code	Material groups	Weighting coefficient	January 2019	December 2018	Rates of change (%)	January 2018	December 2017	Rates of change (%)
<b>14612</b>	<b>Overall Index</b>	<b>100.00</b>	<b>96.2</b>	<b>96.3</b>	<b>-0.1</b>	<b>96.2</b>	<b>96.0</b>	<b>0.3</b>
1461201	Cement, mortars and ready mixed concrete	16.81	92.5	92.6	0.0	92.7	92.6	0.0
1461202	Natural stone	1.77	94.1	94.4	-0.3	94.9	95.9	-1.0
1461203	Marble products, granites	3.96	97.1	97.1	0.0	97.2	97.4	-0.2
1461204	Artificial stone	4.67	108.0	107.4	0.6	106.9	106.9	0.0
1461205	Timber and builders' carpentry	15.39	88.1	88.1	0.0	88.2	88.2	0.1
1461206	Basic metals	24.78	96.0	96.3	-0.3	96.6	95.5	1.2
1461207	Plumbing, heating and drainage equipment and supplies	9.29	106.1	106.3	-0.2	105.2	105.4	-0.1
1461208	Door and window fittings	2.03	95.9	95.9	0.0	95.2	95.2	0.0
1461209	Electrical equipment	4.74	98.1	98.3	-0.1	97.7	97.8	-0.1
1461210	Glass products	3.25	97.0	97.0	0.0	97.1	97.0	0.1
1461211	Paints and varnishes	2.75	101.8	101.8	0.0	101.1	101.1	0.0
1461212	Floor and wall tiles and sanitary ware	4.70	96.9	97.0	-0.1	96.4	96.4	0.0
1461213	Insulating materials	1.33	100.4	100.4	0.0	100.4	100.4	0.0
1461214	Elevators	2.91	87.5	87.5	0.0	87.5	87.5	0.0
1461215	Fuel for machinery (diesel), electricity, water	1.62	119.8	120.6	-0.7	119.4	119.7	-0.3

*Note:* The indices and the percentage changes are published rounded up to one decimal figure.

**Table 3: Evolution of the Material Cost Price Indices**

Base year: 2010=100.0

Year and month		Overall Index	Monthly rates of change (%)	Annual rates of change (%)	12-month average index (moving average)	12-month moving average rates of change (%)
<b>2017:</b>	1	95.4	0.2	0.0	95.1	-1.6
	2	95.5	0.1	0.3	95.1	-1.3
	3	95.5	0.0	0.4	95.2	-1.1
	4	95.3	-0.2	0.0	95.2	-0.9
	5	95.2	0.0	-0.1	95.2	-0.8
	6	94.9	-0.3	-0.3	95.1	-0.7
	7	95.0	0.1	-0.1	95.1	-0.5
	8	95.1	0.1	0.2	95.1	-0.3
	9	95.7	0.6	0.9	95.2	-0.1
	10	95.8	0.1	1.1	95.3	0.1
	11	95.9	0.1	1.0	95.4	0.2
	12	96.0	0.1	0.8	95.4	0.4
<b>Annual average</b>		<b>95.4</b>			<b>95.4</b>	<b>0.4</b>
<b>2018:</b>	1	96.2	0.3	0.9	95.5	0.4
	2	96.4	0.2	0.9	95.6	0.5
	3	96.4	0.0	0.9	95.7	0.5
	4	96.3	0.0	1.1	95.7	0.6
	5	96.3	-0.1	1.1	95.8	0.7
	6	96.3	0.1	1.5	95.9	0.9
	7	96.4	0.1	1.5	96.1	1.0
	8	96.4	-0.1	1.3	96.2	1.1
	9	96.3	-0.1	0.6	96.2	1.1
	10	96.3	0.1	0.6	96.3	1.0
	11	96.4	0.0	0.5	96.3	1.0
	12	96.3	0.0	0.4	96.3	0.9
<b>Annual average</b>		<b>96.3</b>			<b>96.3</b>	<b>0.9</b>
<b>2019:</b>	1	96.2	-0.1	0.0	96.3	0.9

*Note:* The indices and the percentage changes are published rounded up to one decimal figure.

## METHODOLOGICAL NOTES

<b>Generally</b>	The compilation of the Material Cost Index in the Construction of New Residential Buildings started in 1971. The index is released in its current form since February 2013 with base year 2010=100.0 and the time series were revised accordingly.
<b>Purpose of the index – definitions</b>	<p>The purpose of the index is to measure the monthly rates of change in the prices of building materials paid by the constructors and are consumed in the construction of new residential buildings.</p> <p>The Material Cost Index is a monthly index and is a sub-index of the overall cost index in the construction of new residential buildings.</p> <p>The index is compiled on the basis of the collected prices which are the prices of the materials are those which are actually paid by the construction enterprises for materials supplied at the site and do not include VAT and other taxes.</p>
<b>Legal basis</b>	The compilation of the Material Cost Index is governed by Council Regulation (EEC) No 1165/98 concerning short-term statistics and by Regulation No 1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council.
<b>Reference period</b>	Month.
<b>Base year</b>	2010=100.0.
<b>Revision</b>	The Material Cost Index is a fixed base index. After the last revision, the index is calculated with base year 2010=100.0. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is revised every five (5) years, in years ending in 0 or 5.
<b>Statistical classification</b>	The national classification is followed, which includes 91 categories of materials, aggregated in 15 groups.
<b>Geographical coverage</b>	The geographical coverage of the index includes the country as a whole, but prices are collected only in the biggest cities of the country (Greater Athens. Thessaloniki. Patra. Herakleion. Larisa and Volos).
<b>Coverage of economic activities</b>	The Material Cost Index in the Construction of New Residential Buildings is an input index that refers to the purchase prices of materials paid by the constructors of new residential buildings.
<b>Statistical survey</b>	A total number of 1,515 observations (prices) collected from 280 commercial or industrial enterprises supplying building materials are used for the compilation of the index. For electricity, prices are collected from the Public Power Corporation, while as regards water; data are provided by water supply corporations.
<b>Publication of data</b>	The index with the new base year 2010=100.0 is released since March 2013, with February 2013 as the first reference month. Times series data with base year 2010=100.0 are available from January 2000 onwards.
<b>References</b>	<p>More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the website of ELSTAT:</p> <p><a href="http://www.statistics.gr/en/statistics/-/publication/DKT60/">http://www.statistics.gr/en/statistics/-/publication/DKT60/</a></p>