

User oriented quality report

Material Costs Index in Construction of New Residential Buildings

Generally

The compilation of the Material Costs Index in Construction of New Residential Buildings started in 1971. The index with base year 2015=100.0, is compiled since April 2019, when it replaced the previous index with base year 2010.

Purpose of the index – definitions

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.

The Material Costs Index is a monthly index and consists a sub-index of the overall cost index in construction of new residential buildings.

For the compilation of the index the selected 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.

Legal basis

The compilation of the Material Costs 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.

Reference period

Month

Base year

2015=100.0

Revision

The Material Costs Index is a fixed base index. After the last revision, the index is calculated with base year 2015=100.0. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years, on years ending in 0 or 5.

Statistical classification

The national classification is followed, which includes 91 categories of materials, aggregated in 15 groups.

Geographical coverage

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, Patras, Herakleion Larisa and Volos,).

Coverage of economic activities

The Material Costs Index in 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.

Statistical survey

A total number of 1,512 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 for water, data are provided by water supplies companies.

Publication of data

The index with the new base year 2015=100.0 is being released since April 2019, with March 2019 as the first reference month. Times series data with base year 2015=100.0 are available from January 2000 onwards.

References

More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the ELSTAT website: <http://www.statistics.gr/en/statistics/-/publication/DKT60/>