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## PRESS RELEASE

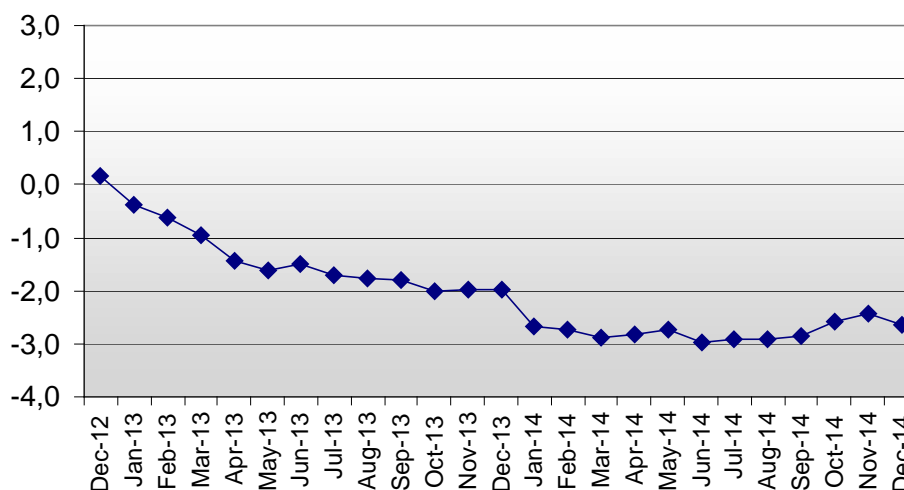
### MATERIAL COSTS INDEX IN CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: December 2014 (2010=100.0)

The Material Costs Index in Construction of New Residential Buildings in December 2014 compared with December 2013 recorded a decrease of 2.6%. The index in December 2013 had recorded a decrease of 2.0% compared with December 2012 (Table 1).

The Material Costs Index in December 2014 compared with November 2014 recorded a decrease of 0.4%. The index had recorded a decrease of 0.1% between December 2013 and November 2013 (Table 2).

The twelve-month average index, from January 2014 to December 2014, compared with the same index of the period from January 2013 to December 2013, decreased by 2.8%. The previous year the twelve-month average index had decreased by 1.5% (Table 3).

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



Information:

Economic and Short-Term Indicators Division

Wholesale Prices and Price Indices Section

Costas Paschalidis  
Tel: 0030 213 1352713  
Fax: 0030 213 1352714

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

**Base year: 2010=100.0**

Code	Material groups	Weights	December			Change (%)	
			2014	2013	2012	2014/2013	2013/2012
14612	Overall Index	<b>100.00</b>	<b>98.0</b>	<b>100.7</b>	<b>102.7</b>	<b>-2.6</b>	<b>-2.0</b>
1461201	Cement, mortars and ready mixed concrete	16.81	94.7	97.1	99.2	-2.5	-2.1
1461202	Natural stone	1.77	96.8	97.9	99.3	-1.1	-1.5
1461203	Marble products, granites	3.96	97.9	99.9	101.7	-2.0	-1.8
1461204	Artificial stone	4.67	107.6	106.3	104.1	1.2	2.2
1461205	Timber and builders' carpentry	15.39	91.5	96.2	97.8	-4.9	-1.7
1461206	Basic metals	24.78	99.4	101.9	105.6	-2.4	-3.6
1461207	Plumbing, heating and drainage equipment and supplies	9.29	104.1	107.9	110.4	-3.5	-2.3
1461208	Door and window fittings	2.03	96.3	98.2	99.4	-2.0	-1.2
1461209	Electrical equipment	4.74	97.3	101.7	107.7	-4.3	-5.6
1461210	Glass products	3.25	97.1	99.4	100.1	-2.4	-0.6
1461211	Paints and varnishes	2.75	101.3	102.1	101.7	-0.8	0.4
1461212	Floor and wall tiles and sanitary ware	4.70	100.3	100.9	101.3	-0.6	-0.4
1461213	Insulating materials	1.33	101.0	101.9	102.3	-0.9	-0.4
1461214	Elevators	2.91	90.2	92.6	97.5	-2.6	-5.1
1461215	Fuel for machinery (diesel), electricity, water	1.62	117.1	121.4	114.1	-3.6	6.4

*Notes:*

- 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.*
- 2. Percentage changes are calculated on the basis of indices with five decimal figures and are rounded up to one decimal figure when published.*

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

**Base year: 2010=100.0**

Code	Material groups	Weights	December 2014	November 2014	Change (%)	December 2013	November 2013	Change (%)
14612	Overall Index	100.00	98.0	98.4	-0.4	100.7	100.8	-0.1
1461201	Cement, mortars and ready mixed concrete	16.81	94.7	94.7	0.0	97.1	97.1	0.0
1461202	Natural stone	1.77	96.8	96.9	-0.1	97.9	97.9	0.0
1461203	Marble products, granites	3.96	97.9	98.0	0.0	99.9	100.2	-0.3
1461204	Artificial stone	4.67	107.6	107.6	0.0	106.3	106.4	-0.1
1461205	Timber and builders' carpentry	15.39	91.5	92.1	-0.7	96.2	96.5	-0.3
1461206	Basic metals	24.78	99.4	100.0	-0.6	101.9	102.1	-0.2
1461207	Plumbing, heating and drainage equipment and supplies	9.29	104.1	104.8	-0.7	107.9	107.8	0.0
1461208	Door and window fittings	2.03	96.3	96.3	0.0	98.2	98.3	-0.1
1461209	Electrical equipment	4.74	97.3	97.1	0.1	101.7	102.0	-0.3
1461210	Glass products	3.25	97.1	97.1	0.0	99.4	99.8	-0.3
1461211	Paints and varnishes	2.75	101.3	101.3	0.0	102.1	102.4	-0.3
1461212	Floor and wall tiles and sanitary ware	4.70	100.3	100.3	0.0	100.9	101.0	-0.1
1461213	Insulating materials	1.33	101.0	101.1	-0.2	101.9	101.9	0.0
1461214	Elevators	2.91	90.2	90.2	0.0	92.6	92.6	0.0
1461215	Fuel for machinery (diesel), electricity, water	1.62	117.1	120.8	-3.1	121.4	121.0	0.4

**Notes:**

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

2. Percentage changes are calculated on the basis of indices with five decimal figures and are rounded up to one decimal figure when published.

**Table 3: Material Cost Price Indices Changes**

**Base year: 2010=100.0**

Year and month		Overall Index	Monthly changes (%)	Annual changes (%)	12-month moving average	12-month moving average changes (%)
<b>2012:</b>	I	102.8	0.3	0.7	102.5	2.2
	II	102.9	0.1	0.5	102.6	1.9
	III	103.2	0.3	0.7	102.6	1.7
	IV	103.4	0.2	1.0	102.7	1.5
	V	103.4	0.0	1.0	102.8	1.4
	VI	103.2	-0.2	0.7	102.9	1.3
	VII	103.3	0.1	0.6	102.9	1.1
	VIII	103.2	-0.1	0.6	103.0	1.0
	IX	103.1	-0.1	0.4	103.0	0.8
	X	103.0	0.0	0.5	103.0	0.7
	XI	102.8	-0.2	0.4	103.1	0.7
	XII	102.7	-0.1	0.2	103.1	0.6
<i>Annual Average</i>		<b>103.1</b>			<b>103.1</b>	<b>0.6</b>
<b>2013:</b>	I	102.5	-0.2	-0.4	103.1	0.5
	II	102.3	-0.2	-0.6	103.0	0.4
	III	102.2	-0.1	-1.0	102.9	0.3
	IV	101.9	-0.2	-1.4	102.8	0.1
	V	101.8	-0.2	-1.6	102.7	-0.1
	VI	101.7	-0.1	-1.5	102.5	-0.3
	VII	101.5	-0.2	-1.7	102.4	-0.5
	VIII	101.4	-0.1	-1.8	102.2	-0.7
	IX	101.2	-0.2	-1.8	102.1	-0.9
	X	101.0	-0.3	-2.0	101.9	-1.1
	XI	100.8	-0.2	-2.0	101.7	-1.3
	XII	100.7	-0.1	-2.0	101.6	-1.5
<i>Annual Average</i>		<b>101.6</b>			<b>101.6</b>	<b>-1.5</b>
<b>2014:</b>	I	99.7	-1.0	-2.7	101.3	-1.7
	II	99.5	-0.2	-2.7	101.1	-1.8
	III	99.2	-0.2	-2.9	100.9	-2.0
	IV	99.1	-0.2	-2.8	100.6	-2.1
	V	99.0	-0.1	-2.7	100.4	-2.2
	VI	98.7	-0.3	-3.0	100.1	-2.3
	VII	98.6	-0.1	-2.9	99.9	-2.4
	VIII	98.4	-0.1	-2.9	99.6	-2.5
	IX	98.3	-0.1	-2.9	99.4	-2.6
	X	98.4	0.0	-2.6	99.2	-2.7
	XI	98.4	0.0	-2.4	99.0	-2.7
	XII	98.0	-0.4	-2.6	98.8	-2.8
<i>Annual Average</i>		<b>98.8</b>			<b>98.8</b>	<b>-2.8</b>

Notes:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

2. Percentage changes are calculated on the basis of indices with five decimal figures and are rounded up to one decimal figure when published.

## METHODOLOGICAL NOTES

<b>Generally</b>	The compilation of the Material Costs Index in Construction of New Residential Buildings started in 1971. The index, in its current form with base year 2010, is compiled since February 2013, when it replaced the previous index with base year 2005.
<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 Costs Index is a monthly index and consists a sub-index of the overall cost index in construction of new residential buildings.</p> <p>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.</p>
<b>Legal basis</b>	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.
<b>Reference period</b>	Month
<b>Base year</b>	2010=100.0
<b>Revision</b>	The Material Costs 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 updated every five (5) years, on 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, Patras, Herakleion Larisa and Volos,).
<b>Coverage of economic activities</b>	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.
<b>Statistical survey</b>	A total number of 1515 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.
<b>Publication of data</b>	The index with the new base year 2010=100.0 is being 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>	More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the ELSTAT website: ( <a href="http://www.statistics.gr">www.statistics.gr</a> ).