



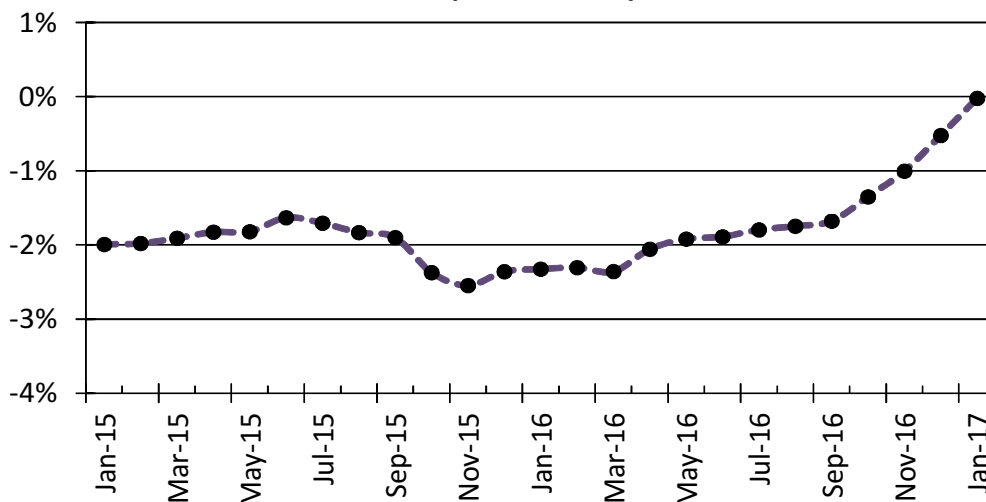
## PRESS RELEASE

### MATERIAL COSTS INDEX IN CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: January 2017

The Hellenic Statistical Authority (ELSTAT) announces the Overall Material Costs Index in Construction of New Residential Buildings for the month January 2017. More Specifically:

- In January 2017, compared with the corresponding index of January 2016, the Overall Material Costs Index in Construction of New Residential Buildings remained unchanged. The index in January 2016 had recorded a decrease of 2.3% compared with the corresponding index of January 2015 (Table 1).
- The Overall Index in January 2017 compared with the corresponding index of December 2016 recorded an increase of 0.2%. The index had recorded a decrease of 0.3% between January 2016 and December 2015 (Table 2).
- The average Index for the twelve-month period from February 2016 to January 2017, compared with the same index for the twelve-month period from February 2015 to January 2016, decreased by 1.6%. The comparison of the twelve-month average Material Costs Index in the corresponding previous twelve-month periods recorded a decrease of 2.0% (Table 3).

**Evolution of annual rate of changes of Material Costs Index in Construction of New Residential Buildings (2010=100.0)**



**Information:**

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**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	Weighting coefficient	January			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
<b>14612</b>	<b>Overall Index</b>	<b>100.00</b>	<b>95.4</b>	<b>95.4</b>	<b>97.7</b>	<b>0.0</b>	<b>-2.3</b>
1461201	Cement, mortars and ready mixed concrete	16.81	91.7	92.7	94.5	-1.1	-2.0
1461202	Natural stone	1.77	95.9	95.9	96.1	0.0	-0.2
1461203	Marble products, granites	3.96	97.7	98.0	97.9	-0.3	0.1
1461204	Artificial stone	4.67	106.5	106.5	107.6	0.0	-1.0
1461205	Timber and builders' carpentry	15.39	88.4	89.3	91.1	-1.0	-2.0
1461206	Basic metals	24.78	95.0	94.9	99.0	0.2	-4.2
1461207	Plumbing, heating and drainage equipment and supplies	9.29	103.6	101.3	103.9	2.3	-2.5
1461208	Door and window fittings	2.03	95.3	95.3	96.3	0.0	-1.1
1461209	Electrical equipment	4.74	96.3	96.8	97.0	-0.5	-0.2
1461210	Glass products	3.25	96.3	96.5	97.1	-0.1	-0.6
1461211	Paints and varnishes	2.75	100.3	100.9	101.4	-0.6	-0.5
1461212	Floor and wall tiles and sanitary ware	4.70	96.3	97.8	100.0	-1.6	-2.2
1461213	Insulating materials	1.33	99.4	99.4	100.9	0.0	-1.4
1461214	Elevators	2.91	87.5	87.8	90.2	-0.4	-2.7
1461215	Fuel for machinery (diesel), electricity, water	1.62	118.4	108.2	113.7	9.4	-4.9

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

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

Base year: 2010=100.0

Code	Material groups	Weighting coefficient	January 2017	December 2016	Rates of change (%)	January 2016	December 2015	Rates of change (%)
<b>14612</b>	<b>Overall Index</b>	<b>100.00</b>	<b>95.4</b>	<b>95.2</b>	<b>0.2</b>	<b>95.4</b>	<b>95.7</b>	<b>-0.3</b>
1461201	Cement, mortars and ready mixed concrete	16.81	91.7	91.3	0.4	92.7	92.7	-0.1
1461202	Natural stone	1.77	95.9	95.9	0.0	95.9	95.9	0.0
1461203	Marble products, granites	3.96	97.7	97.7	0.1	98.0	98.0	0.0
1461204	Artificial stone	4.67	106.5	106.5	0.0	106.5	106.5	0.0
1461205	Timber and builders' carpentry	15.39	88.4	88.4	0.0	89.3	89.3	0.0
1461206	Basic metals	24.78	95.0	95.1	0.0	94.9	95.3	-0.4
1461207	Plumbing, heating and drainage equipment and supplies	9.29	103.6	102.7	0.9	101.3	101.9	-0.7
1461208	Door and window fittings	2.03	95.3	95.3	0.0	95.3	95.3	0.0
1461209	Electrical equipment	4.74	96.3	95.9	0.4	96.8	97.1	-0.3
1461210	Glass products	3.25	96.3	96.2	0.2	96.5	96.5	0.0
1461211	Paints and varnishes	2.75	100.3	100.3	0.0	100.9	100.9	0.0
1461212	Floor and wall tiles and sanitary ware	4.70	96.3	96.3	0.0	97.8	97.8	0.0
1461213	Insulating materials	1.33	99.4	99.3	0.1	99.4	99.4	0.0
1461214	Elevators	2.91	87.5	87.6	-0.1	87.8	88.1	-0.4
1461215	Fuel for machinery (diesel), electricity, water	1.62	118.4	114.7	3.2	108.2	111.6	-3.1

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

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

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>2015:</b> I	97.7	-0.3	-2.0	98.6	-2.7
II	97.5	-0.2	-2.0	98.4	-2.6
III	97.4	-0.2	-1.9	98.3	-2.6
IV	97.2	-0.1	-1.8	98.1	-2.5
V	97.2	-0.1	-1.8	98.0	-2.4
VI	97.1	-0.1	-1.6	97.8	-2.3
VII	96.9	-0.2	-1.7	97.7	-2.2
VIII	96.6	-0.2	-1.8	97.6	-2.1
IX	96.5	-0.2	-1.9	97.4	-2.0
X	96.0	-0.4	-2.4	97.2	-2.0
XI	95.9	-0.2	-2.5	97.0	-2.0
XII	95.7	-0.2	-2.4	96.8	-2.0
<i>Annual Average</i>	<b>96.8</b>			<b>96.8</b>	<b>-2.0</b>
<b>2016:</b> I	95.4	-0.3	-2.3	96.6	-2.0
II	95.3	-0.2	-2.3	96.4	-2.0
III	95.1	-0.2	-2.4	96.2	-2.1
IV	95.2	0.2	-2.1	96.1	-2.1
V	95.3	0.1	-1.9	95.9	-2.1
VI	95.2	-0.1	-1.9	95.8	-2.1
VII	95.1	-0.1	-1.8	95.6	-2.1
VIII	94.9	-0.2	-1.7	95.5	-2.1
IX	94.8	-0.1	-1.7	95.3	-2.1
X	94.7	-0.1	-1.3	95.2	-2.0
XI	94.9	0.2	-1.0	95.2	-1.9
XII	95.2	0.3	-0.5	95.1	-1.7
<i>Annual Average</i>	<b>95.1</b>			<b>95.1</b>	<b>-1.7</b>
<b>2017:</b> I	95.4	0.2	0.0	95.1	-1.6
II					
III					
IV					
V					
VI					
VII					
VIII					
IX					
X					
XI					
XII					
<i>Annual Average</i>					

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 Costs Index in Construction of New Residential Buildings started in 1971. The index is being released with their 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 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 revised 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/en/statistics/-/publication/DKT60/">http://www.statistics.gr/en/statistics/-/publication/DKT60/</a>