



PRESS RELEASE

MATERIAL COSTS INDEX IN THE CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: April 2018, y-o-y increase 1.1%

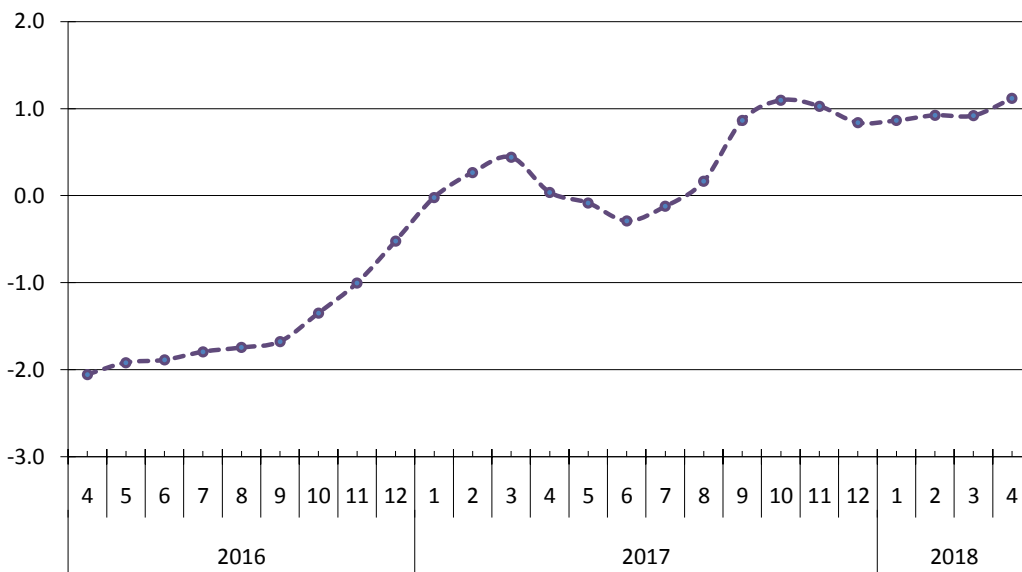
The Overall Material Costs Index in Construction (CSTM) of New Residential Buildings with base year 2010=100.0 in April 2018 recorded an increase of 1.1% in comparison with April 2017. The corresponding index in April 2017 had remained unchanged compared with April 2016 (Table 1).

The Overall Index in April 2018, compared with the corresponding index in March 2018, remained unchanged. The index had recorded a decrease of 0.2% between April 2017 and March 2017 (Table 2).

The average Index for the twelve-month period from May 2017 to April 2018, compared with the corresponding index for the twelve-month period from May 2016 to April 2017, increased by 0.6%. The comparison of the twelve-month average Material Costs Index in the corresponding previous twelve-month periods recorded a decrease of 0.9% (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: April 2018 compared with April 2017

The 1.1% increase of the Overall Material Cost Index in the Construction of New Residential Buildings in April 2018, compared with the corresponding index in April 2017 (Table 1), is on account of the changes in the individual cost indices mainly of the following material groups:

| Code | Material groups | Rates of change % |
|-----------|------------------------------------|-------------------|
| 146120703 | Steel pipes | 7.1 |
| 146120601 | Steel reinforcing rods | 6.9 |
| 146121501 | Diesel fuel | 6.4 |
| 146120702 | Cooper pipes | 3.7 |
| 146120714 | Brass stopcocks | 3.7 |
| 146121304 | Expanded polystyrene, polyurethane | 2.0 |
| 146121001 | Plain glass | 1.6 |
| 146121101 | Emulsion paints | 1.6 |
| 146120708 | Central heating radiators | 1.3 |
| 146120904 | Switches | 1.1 |
| 146120903 | Cupreous pipes | 1.0 |
| 146120502 | Parquet flooring | 0.9 |
| 146120105 | Ready-mixed concrete | 0.9 |
| 146121005 | Energy glass | 0.8 |
| 146120401 | Bricks | 0.6 |
| 146121502 | Electric energy | -2.1 |
| 146120303 | Ground marble | -1.8 |
| 146120606 | Aluminum door and window frames | -1.7 |
| 146120202 | Quarry sand | -1.6 |
| 146120101 | Cement | -1.1 |
| 146120102 | Lime | -1.1 |
| 146120902 | Plastic tubes | -0.7 |

2. Monthly rates of change: April 2018 compared with March 2018

The Overall Material Cost Index in the Construction of New Residential Buildings in April 2018 remained unchanged in comparison with the corresponding index in March 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 | 2.9 |
| 146121101 | Emulsion paints | 0.6 |
| 146121201 | Floor and wall tiles generally | 0.3 |
| 146121002 | Safety glass | -1.7 |
| 146120903 | Cupreous pipes | -1.0 |
| 146120106 | Reinforcements of mortars and ready mixed concrete | -0.8 |
| 146120101 | Cement | -0.5 |

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 | April | | | Rates of change (%) | |
|--------------|---|-----------------------|-------------|-------------|-------------|---------------------|------------|
| | | | 2018 | 2017 | 2016 | 2018/2017 | 2017/2016 |
| 14612 | Overall Index | 100.00 | 96.3 | 95.3 | 95.2 | 1.1 | 0.0 |
| 1461201 | Cement, mortars and ready mixed concrete | 16.81 | 92.4 | 92.2 | 92.6 | 0.3 | -0.5 |
| 1461202 | Natural stone | 1.77 | 94.6 | 96.0 | 95.8 | -1.5 | 0.2 |
| 1461203 | Marble products, granites | 3.96 | 97.2 | 97.5 | 97.7 | -0.3 | -0.2 |
| 1461204 | Artificial stone | 4.67 | 107.1 | 106.7 | 106.2 | 0.3 | 0.5 |
| 1461205 | Timber and builders' carpentry | 15.39 | 88.3 | 88.2 | 89.3 | 0.1 | -1.2 |
| 1461206 | Basic metals | 24.78 | 97.2 | 94.2 | 94.6 | 3.1 | -0.4 |
| 1461207 | Plumbing, heating and drainage equipment and supplies | 9.29 | 105.0 | 103.4 | 100.9 | 1.5 | 2.5 |
| 1461208 | Door and window fittings | 2.03 | 95.2 | 95.4 | 95.3 | -0.1 | 0.1 |
| 1461209 | Electrical equipment | 4.74 | 97.2 | 96.7 | 95.6 | 0.5 | 1.2 |
| 1461210 | Glass products | 3.25 | 97.0 | 96.3 | 96.2 | 0.7 | 0.2 |
| 1461211 | Paints and varnishes | 2.75 | 101.7 | 100.3 | 100.9 | 1.5 | -0.6 |
| 1461212 | Floor and wall tiles and sanitary ware | 4.70 | 96.8 | 96.4 | 97.5 | 0.4 | -1.2 |
| 1461213 | Insulating materials | 1.33 | 100.4 | 99.5 | 99.2 | 0.9 | 0.3 |
| 1461214 | Elevators | 2.91 | 87.5 | 87.5 | 87.8 | 0.0 | -0.4 |
| 1461215 | Fuel for machinery (diesel), electricity, water | 1.62 | 120.0 | 118.1 | 109.8 | 1.6 | 7.6 |

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 | April 2018 | March 2018 | Rates of change (%) | April 2017 | March 2017 | Rates of change (%) |
|--------------|---|-----------------------|-------------|-------------|---------------------|-------------|-------------|---------------------|
| 14612 | Overall Index | 100.00 | 96.3 | 96.4 | 0.0 | 95.3 | 95.5 | -0.2 |
| 1461201 | Cement, mortars and ready mixed concrete | 16.81 | 92.4 | 92.6 | -0.2 | 92.2 | 92.1 | 0.0 |
| 1461202 | Natural stone | 1.77 | 94.6 | 94.9 | -0.3 | 96.0 | 95.9 | 0.0 |
| 1461203 | Marble products, granites | 3.96 | 97.2 | 97.2 | 0.0 | 97.5 | 97.5 | 0.0 |
| 1461204 | Artificial stone | 4.67 | 107.1 | 106.9 | 0.2 | 106.7 | 106.7 | 0.0 |
| 1461205 | Timber and builders' carpentry | 15.39 | 88.3 | 88.3 | 0.0 | 88.2 | 88.2 | 0.0 |
| 1461206 | Basic metals | 24.78 | 97.2 | 97.1 | 0.0 | 94.2 | 94.9 | -0.8 |
| 1461207 | Plumbing, heating and drainage equipment and supplies | 9.29 | 105.0 | 104.9 | 0.1 | 103.4 | 103.6 | -0.1 |
| 1461208 | Door and window fittings | 2.03 | 95.2 | 95.2 | 0.0 | 95.4 | 95.4 | 0.0 |
| 1461209 | Electrical equipment | 4.74 | 97.2 | 97.6 | -0.4 | 96.7 | 97.0 | -0.4 |
| 1461210 | Glass products | 3.25 | 97.0 | 97.8 | -0.8 | 96.3 | 96.3 | 0.0 |
| 1461211 | Paints and varnishes | 2.75 | 101.7 | 101.1 | 0.6 | 100.3 | 100.3 | 0.0 |
| 1461212 | Floor and wall tiles and sanitary ware | 4.70 | 96.8 | 96.6 | 0.1 | 96.4 | 96.4 | 0.0 |
| 1461213 | Insulating materials | 1.33 | 100.4 | 100.4 | 0.0 | 99.5 | 99.4 | 0.1 |
| 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 | 120.0 | 118.6 | 1.2 | 118.1 | 117.6 | 0.4 |

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 (%) |
|-----------------------|---------------|-----------------------------|----------------------------|---|---|
| 2016: | | | | | |
| 1 | 95.4 | -0.3 | -2.3 | 96.6 | -2.0 |
| 2 | 95.3 | -0.2 | -2.3 | 96.4 | -2.0 |
| 3 | 95.1 | -0.2 | -2.4 | 96.2 | -2.1 |
| 4 | 95.2 | 0.2 | -2.1 | 96.1 | -2.1 |
| 5 | 95.3 | 0.1 | -1.9 | 95.9 | -2.1 |
| 6 | 95.2 | -0.1 | -1.9 | 95.8 | -2.1 |
| 7 | 95.1 | -0.1 | -1.8 | 95.6 | -2.1 |
| 8 | 94.9 | -0.2 | -1.7 | 95.5 | -2.1 |
| 9 | 94.8 | -0.1 | -1.7 | 95.3 | -2.1 |
| 10 | 94.7 | -0.1 | -1.3 | 95.2 | -2.0 |
| 11 | 94.9 | 0.2 | -1.0 | 95.2 | -1.9 |
| 12 | 95.2 | 0.3 | -0.5 | 95.1 | -1.7 |
| Annual average | 95.1 | | | 95.1 | -1.7 |
| 2017: | | | | | |
| 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 |
| Annual average | 95.4 | | | 95.4 | 0.4 |
| 2018: | | | | | |
| 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 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |
| 11 | | | | | |
| 12 | | | | | |
| Annual average | | | | | |

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

METHODOLOGICAL NOTES

| | |
|---|---|
| Generally | 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. |
| Purpose of the index – definitions | <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> |
| Legal basis | 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. |
| Reference period | Month. |
| Base year | 2010=100.0. |
| Revision | 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. |
| 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, Patra, Herakleion, Larisa and Volos). |
| Coverage of economic activities | 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. |
| Statistical survey | 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 as regards water; data are provided by water supply corporations. |
| Publication of data | 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. |
| References | 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: http://www.statistics.gr/en/statistics/-/publication/DKT60/ |