



## PRESS RELEASE

### MATERIAL COSTS INDEX IN THE CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: September 2019, y-o-y change 0.1%

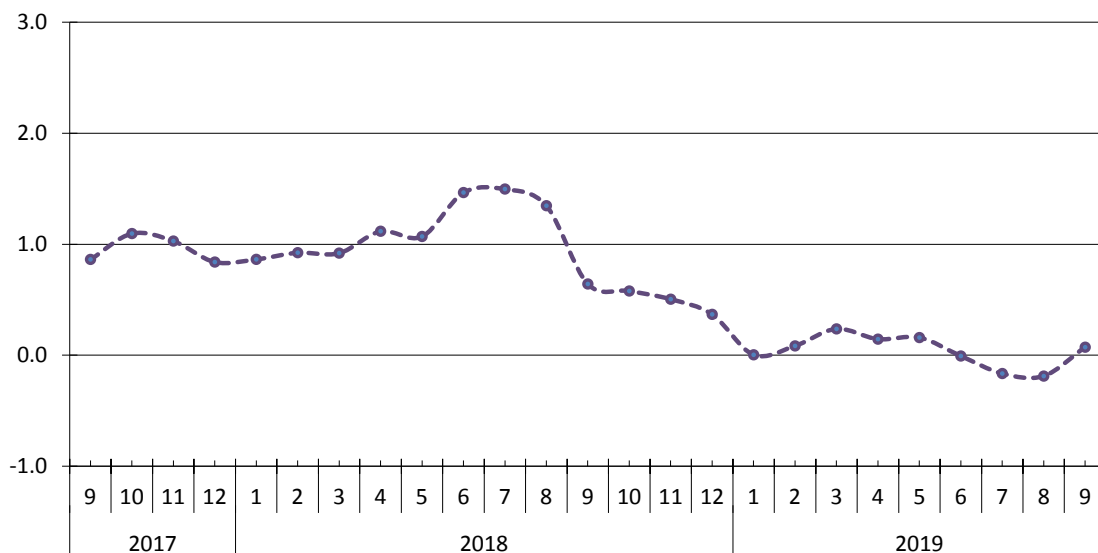
The Overall Material Costs Index in Construction (CSTM) of New Residential Buildings with base year 2015=100.0 in September 2019 recorded an increase of 0.1% in comparison with September 2018. The corresponding index in September 2018 had recorded an increase of 0.6% compared with September 2017 (Table 1).

The Overall Index in September 2019, compared with the corresponding index in August 2019, recorded an increase of 0.2%. The index had recorded a decrease of 0.1% between September 2018 and August 2018 (Table 2).

The average Index for the twelve-month period from October 2018 to September 2019, compared with the corresponding index for the twelve-month period from October 2017 to September 2018, increased by 0.1%. The comparison of the twelve-month average Material Costs Index in the corresponding previous twelve-month periods recorded an increase of 1.1% (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 (2015=100.0)**



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**Annual rates of change: September 2019 compared with September 2018**

The Overall Material Cost Index in the Construction of New Residential Buildings in September 2019, compared with the corresponding index in September 2018 recorded an increase of 0.1% (Table 1). The main changes in the individual cost indices of the material categories are as follows:

Material categories	Rates of change %
Electric energy	6.2
Copper pipes	3.2
Ground marble	2.0
Quarry sand	1.6
Garage door mechanisms	1.5
Reinforcements of mortars and ready mixed concrete	1.3
Aluminium railings	1.2
Granites	1.1
Lifts	0.9
Bricks	0.7
Aluminium door and window frames	0.6
Cupreous Pipes	0.5
Central heating radiators	0.5
Emulsion paints	0.4
Cupboards	-0.4
Internal doors	-0.5
Lime	-1.1
Expanded polystyrene	-1.2
Steel reinforcing rods	-1.8
Cement	-1.9
Diesel fuel	-3.1

**Monthly rates of change: September 2019 compared with August 2019**

The Overall Material Cost Index in the Construction of New Residential Buildings in September 2019 recorded an increase of 0.2% in comparison with the corresponding index in August 2019 (Table 2). The main changes observed in the individual cost indices of the material categories are as follows:

Material categories	Rates of change %
Electric energy	6.2
Diesel fuel	1.6
Garage door mechanisms	0.8
Copper pipes	0.6
Aluminium door and window frames	0.3
Steel reinforcing rods	0.2

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

Base year: 2015=100.0

A/A	Material groups	Weighting coefficient	September			Rates of change (%)	
			2019	2018	2017	2019/2018	2018/2017
	<b>Overall Index</b>	<b>100.00</b>	<b>99.5</b>	<b>99.5</b>	<b>98.8</b>	<b>0.1</b>	<b>0.6</b>
1	Cement, mortars and ready mixed concrete	16.25	98.6	98.9	99.0	-0.3	0.0
2	Natural stone	1.76	99.5	98.1	99.8	1.4	-1.7
3	Marble products, granites	4.02	99.5	99.1	99.3	0.4	-0.3
4	Artificial stone	5.18	100.5	99.9	99.4	0.6	0.5
5	Timber and builders' carpentry	14.33	97.8	97.8	97.7	0.0	0.1
6	Basic metals	24.85	98.9	99.6	98.1	-0.7	1.5
7	Plumbing, heating and drainage equipment and supplies	9.92	102.1	101.1	100.5	1.0	0.5
8	Door and window fittings	2.01	101.1	99.9	99.6	1.2	0.3
9	Electrical equipment	4.79	100.3	99.6	99.5	0.7	0.1
10	Glass products	3.24	100.7	100.3	99.8	0.4	0.5
11	Paints and varnishes	2.86	101.1	100.7	98.9	0.4	1.8
12	Floor and wall tiles and sanitary ware	4.79	98.3	98.3	97.7	0.0	0.6
13	Insulating materials	1.38	99.3	100.0	99.5	-0.7	0.5
14	Elevators	2.68	99.1	98.3	98.2	0.9	0.0
15	Fuel for machinery (diesel), electricity, water	1.94	108.0	106.4	101.3	1.5	5.0

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

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

Base year: 2015=100.0

A/A	Material groups	Weighting coefficient	September 2019	August 2019	Rates of change (%)	September 2018	August 2018	Rates of change (%)
	<b>Overall Index</b>	<b>100.00</b>	<b>99.5</b>	<b>99.4</b>	<b>0.2</b>	<b>99.5</b>	<b>99.6</b>	<b>-0.1</b>
1	Cement, mortars and ready mixed concrete	16.25	98.6	98.7	0.0	98.9	98.9	0.1
2	Natural stone	1.76	99.5	99.5	0.0	98.1	98.3	-0.2
3	Marble products, granites	4.02	99.5	99.4	0.1	99.1	99.1	0.0
4	Artificial stone	5.18	100.5	100.4	0.0	99.9	100.2	-0.3
5	Timber and builders' carpentry	14.33	97.8	97.8	0.0	97.8	97.8	0.0
6	Basic metals	24.85	98.9	98.7	0.2	99.6	100.0	-0.3
7	Plumbing, heating and drainage equipment and supplies	9.92	102.1	101.9	0.2	101.1	101.3	-0.2
8	Door and window fittings	2.01	101.1	100.7	0.4	99.9	99.9	0.0
9	Electrical equipment	4.79	100.3	100.2	0.0	99.6	99.8	-0.2
10	Glass products	3.24	100.7	100.7	0.0	100.3	100.3	0.0
11	Paints and varnishes	2.86	101.1	101.1	0.0	100.7	100.7	0.0
12	Floor and wall tiles and sanitary ware	4.79	98.3	98.3	0.0	98.3	98.3	0.0
13	Insulating materials	1.38	99.3	99.3	0.0	100.0	100.1	-0.1
14	Elevators	2.68	99.1	99.1	0.0	98.3	98.3	0.0
15	Fuel for machinery (diesel), electricity, water	1.94	108.0	104.4	3.5	106.4	105.8	0.6

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

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

Base year: 2015=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	98.6	0.2	0.0	98.2	-1.6
	2	98.7	0.1	0.3	98.3	-1.3
	3	98.6	0.0	0.4	98.3	-1.1
	4	98.4	-0.2	0.0	98.3	-0.9
	5	98.4	0.0	-0.1	98.3	-0.8
	6	98.1	-0.3	-0.3	98.3	-0.7
	7	98.2	0.1	-0.1	98.3	-0.5
	8	98.2	0.1	0.2	98.3	-0.3
	9	98.8	0.6	0.9	98.4	-0.1
	10	98.9	0.1	1.1	98.4	0.1
	11	99.0	0.1	1.0	98.5	0.2
	12	99.2	0.1	0.8	98.6	0.4
<b>Annual average</b>		<b>98.6</b>				
<b>2018:</b>	1	99.4	0.3	0.9	98.7	0.4
	2	99.6	0.2	0.9	98.7	0.5
	3	99.5	0.0	0.9	98.8	0.5
	4	99.5	0.0	1.1	98.9	0.6
	5	99.4	-0.1	1.1	99.0	0.7
	6	99.5	0.1	1.5	99.1	0.9
	7	99.6	0.1	1.5	99.2	1.0
	8	99.6	-0.1	1.3	99.3	1.1
	9	99.5	-0.1	0.6	99.4	1.1
	10	99.5	0.1	0.6	99.4	1.0
	11	99.5	0.0	0.5	99.5	1.0
	12	99.5	0.0	0.4	99.5	0.9
<b>Annual average</b>		<b>99.5</b>				
<b>2019:</b>	1	99.4	-0.1	0.0	99.5	0.9
	2	99.7	0.2	0.1	99.5	0.8
	3	99.8	0.1	0.2	99.5	0.7
	4	99.7	-0.1	0.1	99.6	0.7
	5	99.6	-0.1	0.2	99.6	0.6
	6	99.5	-0.1	0.0	99.6	0.5
	7	99.5	-0.1	-0.2	99.6	0.3
	8	99.4	-0.1	-0.2	99.5	0.2
	9	99.5	0.2	0.1	99.5	0.1

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

## METHODOLOGICAL NOTES

<b>Generally</b>	<p>The compilation of the Material Costs Index in Construction of New Residential Buildings started in 1971. The index with base year 2015 is compiled since April 2019, when it replaced the previous index with base year 2010.</p>
<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 prices of the materials supplied, which are actually paid by the construction enterprises at the site are collected and do not include VAT and other taxes.</p>
<b>Legal framework</b>	<p>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.</p>
<b>Reference period</b>	Month
<b>Base year</b>	2015=100.0
<b>Revision</b>	<p>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.</p>
<b>Statistical classification</b>	<p>A national classification is followed, which includes 91 categories of materials, aggregated in 15 groups.</p>
<b>Geographical coverage</b>	<p>The geographical coverage of the index includes the country as a whole however prices are collected only in the biggest cities of the country (Greater Athens, Thessaloniki, Patra, Herakleio, Larisa and Volos).</p>
<b>Coverage of economic activities</b>	<p>The Material Costs Index in Construction of New Residential Buildings is a construction cost index (input index) and it covers the transactions for the acquisition of building materials of the new residential buildings construction sector from the units / enterprises that provide these materials.</p>
<b>Statistical survey</b>	<p>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 supply companies.</p>
<b>Publication of data</b>	<p>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.</p>
<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 ELSTAT website: (<a href="http://www.statistics.gr">www.statistics.gr</a>): <a href="http://www.statistics.gr/en/statistics/-/publication/DKT60/">http://www.statistics.gr/en/statistics/-/publication/DKT60/</a></p>