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MINISTRY OF ECONOMY AND FINANCE



**GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE**

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PRESS RELEASE

Material Costs Index in Construction of New Residential Buildings^{1,2}

DECEMBER 2008

The Material Costs Index in December 2008 as compared to December 2007, recorded a rise of 3,3%. A year earlier, the annual rate of change of the Material Costs Index was 4,8%.

The Material Costs Index in December 2008 as compared to November 2008, recorded a fall of 0,6%. A year earlier, the index was increased by 0,2%.

In the twelve-month period January 2008 – December 2008 the annual average rate of change of the Material Costs Index was increased by 6,3%. A year earlier, the annual average rate of change of the index was increased by 6,3%.

¹ The Material Costs Index in Construction of New Residential Buildings is a monthly index and constitutes a component index of the Overall Construction Cost Index of New Residential Buildings. The Material Costs Index expresses the price change of building materials used in the construction industry of new residential buildings. It was compiled and released for the first time, in 1975 based in 1971. Afterwards, that index was revised based in 1980, 1990 and lately in 2000.

² The Material Costs Index with the latest revision, complies to the requirements of the Council Regulation (EC) 1165/98 “on short term statistics”, and of the Commission Regulation (EC) 588/2001 as regards “the definition of variables”.

For further information on data:

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SUMMARY TABLE
Material Costs Index in Construction of New Residential Buildings
(2000=100,0)

I. Monthly changes

Variable	Description	Material Costs Index					
		2008		Change %	2007		Change %
		December	November		December	November	
B- 321	Overall Index	136,2	137,1	- 0,6	131,9	131,7	0,2

II. Annual changes

Variable	Description	Material Costs Index					
		December		Change %	December		Change %
		2008	2007		2007	2006	
B- 321	Overall Index	136,2	131,9	3,3	131,9	125,8	4,8

- Note: 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 the indices with five decimal figures and are rounded up to one decimal figure when published*