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OF GREECE**

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PRESS RELEASE

Material Costs Index in Construction of New Residential Buildings^{1,2,3} (2005=100.0)

MAY 2009

The Material Costs Index in May 2009 as compared to May 2008 recorded a fall of 1.3%. A year earlier, the annual rate of change of the Material Costs Index was 6.6%.

The Material Costs Index in May 2009 as compared to April 2009 recorded a rise of 0.2%. A year earlier, the index was increased by 1.3%.

In the twelve-month period June 2008 – May 2009 the annual average rate of change of the Material Costs Index was 4.3%. A year earlier, the annual average rate of change of the index was 5.7%.

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 on 1971. Afterwards, that index was revised based on 1980, 1990, 2000 and lately on 2005.

² The last Material Costs Index revision, was done in conformity with the requirements of the Council Regulation (EC) 1165/98 "on short term statistics", where it is stated in the article 11 that, "every five years Member States shall readapt the weighting system of short-term indices, using as base years the years ending with a 0 or a 5".

³ The Material Costs Index in Construction of New Residential Buildings with base year 2005=100,0 is published from February 2009 onwards, with January 2009, as first reference month. The available revised time series of the index with base year 2005=100.0 start from January 2000 and onwards.

More information for the above index is available in the NSSG website (www.statistics.gr) in a special methodological note.

For further information on data:

Kostas Molfetas - Kostas Pascalidis

Tel: 0030 210 4852126 - 0030 210 4852713

Fax: 0030 210 4852714

e-mail: kosmolfet@statistics.gr – fin-ind@statistics.gr

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

(2005=100.0)

a/a	Material groups	May				Change (%)		
		2009	2008	2007	2006	May 2009/ May 2008	May 2008/ May 2007	May 2007/ May 2006
	Overall Index	118.0	119.6	112.3	104.9	-1.3	6.6	7.0
1	Cement, mortars and Ready - mixed concrete	113.7	111.7	108.2	101.8	1.8	3.3	6.2
2	Natural stone	115.3	112.5	109.3	101.3	2.5	2.9	7.9
3	Marble products, granites	118.4	117.3	113.4	106.9	0.9	3.4	6.2
4	Artificial stone	132.2	137.3	130.8	104.3	-3.7	5.0	25.3
5	Timber and builders' carpentry	117.5	114.4	108.7	103.7	2.7	5.3	4.8
6	Basic metals	122.0	130.3	115.2	106.3	-6.4	13.1	8.4
7	Plumbing, heating and drainage equipment and supplies	121.5	123.8	117.0	109.6	-1.8	5.8	6.8
8	Door and window fittings	118.5	115.0	108.9	104.9	3.0	5.6	3.8
9	Electrical equipment	116.2	124.0	116.8	111.8	-6.3	6.2	4.5
10	Glass products	112.0	111.5	109.1	101.4	0.5	2.1	7.7
11	Paints and varnishes	113.4	111.7	108.1	105.5	1.6	3.3	2.4
12	Floor and wall tiles and sanitary ware	112.0	110.4	106.1	102.2	1.5	4.0	3.8
13	Insulating materials	115.7	112.8	110.9	103.8	2.6	1.7	6.8
14	Elevators	110.9	108.8	107.7	104.3	1.9	1.1	3.2
15	Fuel for machinery (diesel). Electricity, water	115.0	130.7	108.0	106.1	-12.0	21.0	1.7

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 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

(2005=100.0)

a/a	Material groups	May 2009	April 2009	Change (%)	May 2008	April 2008	Change (%)	May 2007	April 2007	Change (%)
	Overall Index	118.0	117.7	0.2	119.6	118.0	1.3	112.3	111.7	0.5
1	Cement, mortars and ready-mixed concrete	113.7	113.5	0.1	111.7	111.3	0.4	108.2	107.8	0.3
2	Natural stone	115.3	114.0	1.2	112.5	112.2	0.3	109.3	109.0	0.3
3	Marble products, granites	118.4	117.9	0.4	117.3	115.5	1.5	113.4	112.5	0.9
4	Artificial stone	132.2	134.5	-1.7	137.3	137.1	0.2	130.8	127.6	2.5
5	Timber and builders' carpentry	117.5	117.6	-0.1	114.4	113.6	0.7	108.7	108.4	0.2
6	Basic metals	122.0	120.7	1.1	130.3	125.8	3.6	115.2	114.9	0.3
7	Plumbing, heating and drainage equipment and supplies	121.5	121.3	0.2	123.8	123.0	0.6	117.0	115.9	1.0
8	Door and window fittings	118.5	118.5	0.0	115.0	114.0	0.9	108.9	108.8	0.1
9	Electrical equipment	116.2	115.6	0.5	124.0	123.3	0.5	116.8	116.0	0.7
10	Glass products	112.0	112.0	0.0	111.5	111.5	0.0	109.1	108.5	0.6
11	Paints and varnishes	113.4	113.2	0.2	111.7	110.7	0.8	108.1	107.6	0.4
12	Floor and wall tiles and sanitary ware	112.0	112.0	0.0	110.4	110.1	0.2	106.1	106.0	0.1
13	Insulating materials	115.7	115.7	0.0	112.8	112.7	0.1	110.9	110.5	0.3
14	Elevators	110.9	110.9	0.0	108.8	108.4	0.4	107.7	107.3	0.4
15	Fuel for machinery (diesel), electricity, water	115.0	115.0	0.0	130.7	124.8	4.7	108.0	107.6	0.3

- Note:
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Table 3: Material Cost Price Indices Changes

(2005=100.0)

Year and month	Overall Index	Monthly changes %	Annual changes %	12-month moving average	12-month moving average changes %
2007:					
1	109.2	0.4%	7.0%	106.1	5.8%
2	109.8	0.6%	7.1%	106.7	6.1%
3	110.7	0.8%	7.3%	107.4	6.3%
4	111.7	0.9%	7.4%	108.0	6.6%
5	112.3	0.5%	7.0%	108.6	6.7%
6	112.4	0.1%	6.5%	109.2	6.7%
7	112.7	0.3%	6.6%	109.8	6.8%
8	112.7	0.0%	6.0%	110.3	6.8%
9	113.3	0.6%	5.6%	110.8	6.7%
10	113.7	0.4%	5.5%	111.3	6.6%
11	113.9	0.1%	5.0%	111.8	6.5%
12	114.1	0.2%	4.9%	112.2	6.3%
Annual Average	112.2			112.2	6.3%
2008:					
1	114.9	0.7%	5.3%	112.7	6.2%
2	115.5	0.5%	5.1%	113.2	6.0%
3	117.1	1.4%	5.7%	113.7	5.9%
4	118.0	0.8%	5.7%	114.2	5.7%
5	119.6	1.3%	6.6%	114.8	5.7%
6	121.6	1.6%	8.2%	115.6	5.9%
7	123.5	1.5%	9.5%	116.5	6.1%
8	123.0	-0.4%	9.2%	117.4	6.4%
9	121.7	-1.1%	7.4%	118.1	6.5%
10	120.3	-1.1%	5.8%	118.6	6.6%
11	119.1	-1.0%	4.6%	119.0	6.5%
12	118.6	-0.4%	4.0%	119.4	6.4%
Annual Average	119.4			119.4	6.4%
2009:					
1	118.3	-0.3%	2.9%	119.7	6.2%
2	118.0	-0.2%	2.2%	119.9	6.0%
3	117.5	-0.4%	0.4%	119.9	5.5%
4	117.7	0.2%	-0.3%	119.9	5.0%
5	118.0	0.2%	-1.3%	119.8	4.3%

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 indices with five decimal figures and are rounded up to one decimal figure when published.