



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 22 September 2009

## **PRESS RELEASE**

### **Material Costs Index in Construction of New Residential Buildings<sup>1,2,3</sup> (2005=100.0)**

**AUGUST 2009**

The Material Costs Index in August 2009 as compared to August 2008 recorded a fall of 3.5%. A year earlier, the annual rate of change of the Material Costs Index was increased by 9.2% (Table 1).

The Material Costs Index in August 2009 as compared to July 2009 recorded an increase of 0.4%. A year earlier, the index was decreased by 0.4% (Table 2).

In the twelve-month period September 2008 – August 2009 the annual average rate of change of the Material Costs Index was 1.1%. A year earlier, the annual average rate of change of the index was 6.4% (Table 3).

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<sup>1</sup> 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.

<sup>2</sup> 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".

<sup>3</sup> 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](http://www.statistics.gr)) in a special methodological note.

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

(2005=100,0)

i/n	Material groups	Weights	August				Change (%)		
			2009	2008	2007	2006	Aug 2009/ Aug 2008	Aug 2008/ Aug 2007	Aug 2007/ Aug 2006
	<b>Overall Index</b>	<b>100.00</b>	<b>118.7</b>	<b>123.0</b>	<b>112.7</b>	<b>106.3</b>	<b>-3.5</b>	<b>9.2</b>	<b>6.0</b>
1	Cement, mortars and Ready - mixed concrete	18.60	114.1	113.1	108.4	103.0	0.9	4.4	5.2
2	Natural stone	1.94	115.9	114.1	109.7	105.9	1.6	4.0	3.5
3	Marble products, granites	4.25	118.4	117.6	113.0	108.5	0.7	4.1	4.1
4	Artificial stone	5.23	132.9	138.3	132.0	109.9	-3.9	4.8	20.1
5	Timber and builders' carpentry	16.64	117.4	116.5	108.9	104.3	0.8	7.0	4.5
6	Basic metals	22.59	122.9	140.4	115.4	107.1	-12.5	21.6	7.7
7	Plumbing, heating and drainage equipment and supplies	7.42	123.2	126.9	117.4	112.4	-3.0	8.2	4.4
8	Door and window fittings	2.16	118.5	115.5	109.5	105.2	2.5	5.5	4.1
9	Electrical equipment	4.74	119.7	124.3	118.1	114.2	-3.7	5.2	3.5
10	Glass products	1.96	112.0	111.7	110.7	102.2	0.3	0.9	8.3
11	Paints and varnishes	3.08	113.4	112.8	108.7	106.3	0.5	3.8	2.2
12	Floor and wall tiles and sanitary ware	5.32	112.0	111.1	107.0	102.8	0.8	3.9	4.1
13	Insulating materials	1.17	115.6	115.5	111.2	105.9	0.1	3.9	5.0
14	Elevators	3.36	110.7	109.4	107.8	104.3	1.2	1.5	3.3
15	Fuel for machinery (diesel), electricity, water	1.54	119.1	131.2	109.0	109.8	-9.2	20.4	-0.7

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)

i/n	Material groups	Weights	2009		Change (%)	2008		Change (%)	2007		Change (%)
			August	July		August	July		August	July	
	<b>Overall Index</b>	<b>100.00</b>	<b>118.7</b>	<b>118.2</b>	<b>0.4</b>	<b>123.0</b>	<b>123.5</b>	<b>-0.4</b>	<b>112.7</b>	<b>112.7</b>	<b>0.0</b>
1	Cement, mortars and Ready - mixed concrete	18.60	114.1	113.9	0.2	113.1	113.1	0.1	108.4	108.3	0.1
2	Natural stone	1.94	115.9	115.3	0.5	114.1	114.1	0.0	109.7	109.7	0.0
3	Marble products, granites	4.25	118.4	118.3	0.0	117.6	117.6	0.0	113.0	113.0	0.0
4	Artificial stone	5.23	132.9	132.9	0.0	138.3	138.1	0.2	132.0	131.9	0.1
5	Timber and builders' carpentry	16.64	117.4	117.4	0.0	116.5	116.2	0.3	108.9	108.9	0.1
6	Basic metals	22.59	122.9	121.7	1.0	140.4	142.7	-1.7	115.4	115.7	-0.2
7	Plumbing, heating and drainage equipment and supplies	7.42	123.2	122.3	0.7	126.9	126.0	0.8	117.4	117.6	-0.2
8	Door and window fittings	2.16	118.5	118.5	0.0	115.5	115.4	0.1	109.5	109.4	0.0
9	Electrical equipment	4.74	119.7	118.7	0.8	124.3	125.1	-0.6	118.1	118.3	-0.2
10	Glass products	1.96	112.0	112.0	0.0	111.7	111.7	0.0	110.7	110.7	0.0
11	Paints and varnishes	3.08	113.4	113.4	0.0	112.8	111.9	0.8	108.7	108.7	0.0
12	Floor and wall tiles and sanitary ware	5.32	112.0	112.0	0.0	111.1	111.1	0.1	107.0	106.8	0.2
13	Insulating materials	1.17	115.6	115.6	0.0	115.5	115.0	0.5	111.2	111.0	0.2
14	Elevators	3.36	110.7	110.7	0.0	109.4	109.4	0.0	107.8	107.8	0.0
15	Fuel for machinery (diesel), electricity, water	1.54	119.1	117.3	1.6	131.2	135.2	-2.9	109.0	109.0	0.0

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 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 %
<b>2007:</b>					
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%
<b>Annual Average</b>	<b>112.2</b>			<b>112.2</b>	<b>6.3%</b>
<b>2008:</b>					
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%
<b>Annual Average</b>	<b>119.4</b>			<b>119.4</b>	<b>6.4%</b>
<b>2009:</b>					
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%
6	118.2	0.1%	-2.8%	119.5	3.4%
7	118.2	0.0%	-4.3%	119.1	2.2%
8	118.7	0.4%	-3.5%	118.7	1.1%

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.