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PRESS RELEASE

The Material Costs Index in Construction of New Residential Buildings recorded a rise of 3.9% in January 2011 compared with January 2010.

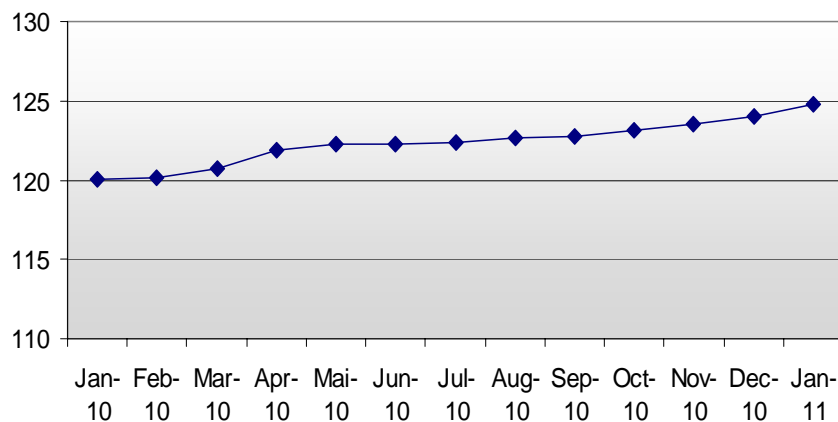
MATERIAL COSTS INDEX IN CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: January 2011

The Material Costs Index in Construction of New Residential Buildings in January 2011 compared with January 2010 recorded a rise of 3.9%. The index in January 2010 had recorded an increase of 1.5% compared with January 2009 (Table 1).

The Material Costs Index in January 2011 compared with December 2010 increased by 0.6%. The index had increased by 0.3% between January 2010 and December 2009 (Table 2).

The twelve-month average index, from February 2010 to January 2011, compared with the same index of the period from February 2009 to January 2010, increased by 3.2%. The previous year the twelve-month average index had decreased by 0.8% (Table 3).

Evolution of Material Costs Index in Construction of New Residential Buildings (2005=100.0)



Information:

Economic and Short-Term Indicators Division

Wholesale Prices and Price Indices Section

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

Base year: 2005=100.0

Code	Material groups	Weights	January			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
14612	Overall Index	100.00	124.7	120.1	118.3	3.9	1.5
1461201	Cement, mortars and ready mixed concrete	18.60	115.3	115.5	113.7	-0.1	1.6
1461202	Natural stone	1.94	117.2	115.3	114.2	1.6	1.0
1461203	Marble products, granites	4.25	118.9	119.0	118.1	-0.1	0.7
1461204	Artificial stone	5.23	132.8	132.3	134.9	0.4	-1.9
1461205	Timber and builders' carpentry	16.64	118.5	118.0	117.2	0.4	0.7
1461206	Basic metals	22.59	136.6	125.1	123.5	9.2	1.2
1461207	Plumbing, heating and drainage equipment and supplies	7.42	141.0	127.4	121.9	10.7	4.5
1461208	Door and window fittings	2.16	119.1	119.4	118.1	-0.2	1.1
1461209	Electrical equipment	4.74	134.2	123.0	114.0	9.1	7.9
1461210	Glass products	1.96	113.0	113.0	112.0	0.0	0.9
1461211	Paints and varnishes	3.08	113.7	113.4	113.2	0.2	0.2
1461212	Floor and wall tiles and sanitary ware	5.32	113.7	112.4	111.3	1.1	1.0
1461213	Insulating materials	1.17	115.1	115.4	116.0	-0.2	-0.6
1461214	Elevators	3.36	110.4	110.7	110.9	-0.3	-0.2
1461215	Fuel for machinery (diesel), electricity, water	1.54	144.7	121.6	115.1	19.0	5.7

Notes:

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

Base year: 2005=100.0

Code	Material groups	Weights	2011 January	2010 December	Change (%)	2010 January	2009 December	Change (%)
14612	Overall Index	100.00	124.7	124.0	0.6	120.1	119.8	0.3
1461201	Cement, mortars and ready mixed concrete	18.60	115.3	115.4	0.0	115.5	115.3	0.1
1461202	Natural stone	1.94	117.2	117.2	0.0	115.3	115.6	-0.3
1461203	Marble products, granites	4.25	118.9	118.8	0.0	119.0	118.8	0.1
1461204	Artificial stone	5.23	132.8	130.5	1.8	132.3	133.3	-0.7
1461205	Timber and builders' carpentry	16.64	118.5	118.3	0.1	118.0	117.6	0.4
1461206	Basic metals	22.59	136.6	135.3	0.9	125.1	124.6	0.3
1461207	Plumbing, heating and drainage equipment and supplies	7.42	141.0	138.8	1.6	127.4	126.3	0.8
1461208	Door and window fittings	2.16	119.1	120.0	-0.8	119.4	119.4	0.0
1461209	Electrical equipment	4.74	134.2	131.9	1.7	123.0	122.8	0.1
1461210	Glass products	1.96	113.0	113.5	-0.5	113.0	113.0	0.0
1461211	Paints and varnishes	3.08	113.7	113.7	0.0	113.4	113.4	0.0
1461212	Floor and wall tiles and sanitary ware	5.32	113.7	113.7	-0.1	112.4	112.1	0.3
1461213	Insulating materials	1.17	115.1	114.8	0.3	115.4	115.3	0.0
1461214	Elevators	3.36	110.4	110.2	0.1	110.7	110.7	0.0
1461215	Fuel for machinery (diesel), electricity, water	1.54	144.7	141.2	2.5	121.6	117.5	3.5

Notes:

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

Base year: 2005=100.0

Year and month	Overall Index	Monthly changes (%)	Annual changes %	12-month moving average	12-month moving average changes %
2009:					
I	118.3	-0.3	2.9	119.7	6.2
II	118.0	-0.2	2.2	119.9	6.0
III	117.5	-0.4	0.4	119.9	5.5
IV	117.7	0.2	-0.3	119.9	5.0
V	118.0	0.2	-1.3	119.8	4.3
VI	118.2	0.1	-2.8	119.5	3.4
VII	118.2	0.0	-4.3	119.1	2.2
VIII	118.7	0.4	-3.5	118.7	1.1
IX	119.2	0.4	-2.1	118.5	0.4
X	119.4	0.2	-0.7	118.4	-0.2
XI	119.4	0.0	0.3	118.4	-0.5
XII	119.8	0.3	1.0	118.5	-0.7
<i>Annual Average</i>	<i>118.5</i>			<i>118.5</i>	<i>-0.7</i>
2010:					
I	120.1	0.3	1.5	118.7	-0.8
II	120.1	0.0	1.8	118.9	-0.9
III	120.7	0.5	2.7	119.1	-0.7
IV	121.8	0.9	3.5	119.5	-0.4
V	122.2	0.3	3.6	119.8	0.0
VI	122.2	0.0	3.4	120.2	0.6
VII	122.4	0.1	3.5	120.5	1.2
VIII	122.6	0.2	3.3	120.8	1.8
IX	122.8	0.1	3.1	121.1	2.2
X	123.1	0.2	3.1	121.4	2.6
XI	123.5	0.4	3.5	121.8	2.8
XII	124.0	0.4	3.6	122.1	3.0
<i>Annual Average</i>	<i>122.1</i>			<i>122.1</i>	<i>3.0</i>
2011:					
I	124.7	0.6	3.9	122.5	3.2
II					
III					
IV					
V					
VI					
VII					
VIII					
IX					
X					
XI					
XII					
<i>Annual Average</i>					

Notes:

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.

METHODOLOGICAL NOTES

Generally	The compilation of the Material Costs Index in Construction of New Residential Buildings started in 1975. The index, in its current form, is compiled since January 2005, when it replaced the previous index with base year 2000.
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 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 selected 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.</p>
Legal basis	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.
Reference period	Month
Base year	2005=100.0.
Revision	The Material Costs Index is a fixed base index. 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.
Statistical classification	The national classification which includes 89 categories of materials aggregated in 15 groups is followed.
Geographical coverage	The Index covers the whole of the country. The prices are collected in the biggest cities of the country (Greater Athens, Thessaloniki, Patras, Volos, Larisa and Herakleion).
Coverage of economic activities	The Material Costs Index in Construction of New Residential Buildings is an input index that refers to the prices paid for building materials by the constructors of new residential buildings.
Statistical survey	A total number of 1477 observations (prices) collected from 270 commercial or industrial enterprises supplying building materials, is used for the compilation of the index.
Publication of data	The index with the new base year (2005) is being released since February 2009, with January 2009 as the first reference month. Times series data with base year 2005=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 EL.STAT. website (www.statistics.gr).