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## PRESS RELEASE

The Material Costs Index in Construction of New Residential Buildings recorded a rise of 2.1% in September 2011 compared with September 2010.

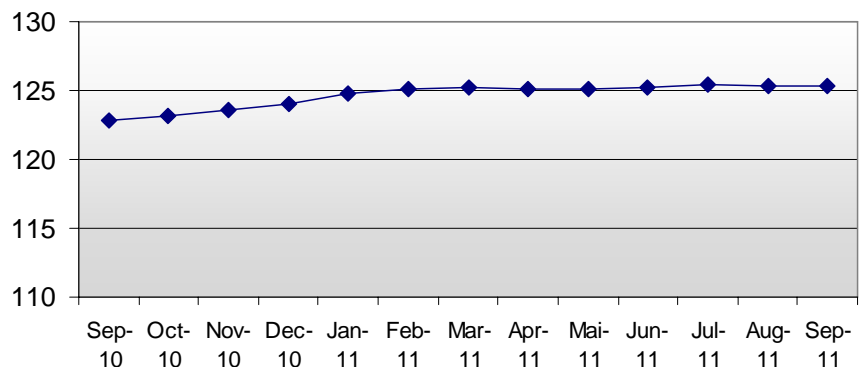
### MATERIAL COSTS INDEX IN CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: September 2011

The Material Costs Index in Construction of New Residential Buildings in September 2011 compared with September 2010 recorded a rise of 2.1%. The index in September 2010 had recorded an increase of 3.1% compared with September 2009 (Table 1).

The Material Costs Index in September 2011 compared with August 2011 remained unchanged. The index had increased by 0.1% between September 2010 and August 2010 (Table 2).

The twelve-month average index, from October 2010 to September 2011, compared with the same index of the period from October 2009 to September 2010, increased by 3.0%. The previous year the twelve-month average index had increased by 2.2% (Table 3).

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



Information:

Economic and Short-Term  
Indicators Division

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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 | September |       |       | Change (%) |           |
|---------|---|---------|-----------|-------|-------|------------|-----------|
|         |   |         | 2011      | 2010  | 2009  | 2011/2010  | 2010/2009 |
| 14612   | Overall Index   | 100.00  | 125.3     | 122.8 | 119.2 | 2.1        | 3.1       |
| 1461201 | Cement, mortars and ready mixed concrete              | 18.60   | 115.7     | 115.3 | 114.5 | 0.3        | 0.8       |
| 1461202 | Natural stone   | 1.94    | 117.1     | 117.2 | 115.6 | 0.0        | 1.4       |
| 1461203 | Marble products, granites                             | 4.25    | 119.2     | 118.8 | 118.4 | 0.3        | 0.4       |
| 1461204 | Artificial stone                                      | 5.23    | 134.8     | 130.6 | 132.9 | 3.1        | -1.7      |
| 1461205 | Timber and builders' carpentry                        | 16.64   | 118.8     | 118.1 | 117.4 | 0.6        | 0.6       |
| 1461206 | Basic metals  | 22.59   | 136.6     | 132.6 | 123.8 | 3.0        | 7.1       |
| 1461207 | Plumbing, heating and drainage equipment and supplies | 7.42    | 141.9     | 134.5 | 124.9 | 5.6        | 7.7       |
| 1461208 | Door and window fittings                              | 2.16    | 119.1     | 119.7 | 118.5 | -0.5       | 1.0       |
| 1461209 | Electrical equipment                                  | 4.74    | 138.5     | 128.3 | 121.4 | 8.0        | 5.6       |
| 1461210 | Glass products  | 1.96    | 113.0     | 113.5 | 112.0 | -0.5       | 1.3       |
| 1461211 | Paints and varnishes                                  | 3.08    | 115.3     | 113.7 | 113.4 | 1.4        | 0.2       |
| 1461212 | Floor and wall tiles and sanitary ware                | 5.32    | 113.9     | 113.7 | 112.0 | 0.1        | 1.5       |
| 1461213 | Insulating materials                                  | 1.17    | 116.2     | 114.8 | 115.6 | 1.2        | -0.7      |
| 1461214 | Elevators   | 3.36    | 110.4     | 110.2 | 110.7 | 0.1        | -0.4      |
| 1461215 | Fuel for machinery (diesel), electricity, water       | 1.54    | 146.6     | 137.2 | 118.1 | 6.8        | 16.2      |

*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 | September 2011 | August 2011 | Change (%) | September 2010 | August 2010 | Change (%) |
|---------|---|---------|----------------|-------------|------------|----------------|-------------|------------|
| 14612   | Overall Index   | 100.00  | 125.3          | 125.3       | 0.0        | 122.8          | 122.6       | 0.1        |
| 1461201 | Cement, mortars and ready mixed concrete              | 18.60   | 115.7          | 115.7       | 0.0        | 115.3          | 115.4       | -0.1       |
| 1461202 | Natural stone   | 1.94    | 117.1          | 117.1       | 0.0        | 117.2          | 117.2       | 0.0        |
| 1461203 | Marble products, granites                             | 4.25    | 119.2          | 119.2       | 0.0        | 118.8          | 118.8       | 0.0        |
| 1461204 | Artificial stone                                      | 5.23    | 134.8          | 132.9       | 1.4        | 130.6          | 130.6       | 0.0        |
| 1461205 | Timber and builders' carpentry                        | 16.64   | 118.8          | 118.9       | -0.1       | 118.1          | 118.1       | 0.0        |
| 1461206 | Basic metals  | 22.59   | 136.6          | 136.8       | -0.1       | 132.6          | 132.1       | 0.4        |
| 1461207 | Plumbing, heating and drainage equipment and supplies | 7.42    | 141.9          | 142.6       | -0.5       | 134.5          | 134.1       | 0.3        |
| 1461208 | Door and window fittings                              | 2.16    | 119.1          | 119.1       | 0.0        | 119.7          | 119.6       | 0.0        |
| 1461209 | Electrical equipment                                  | 4.74    | 138.5          | 138.9       | -0.3       | 128.3          | 128.1       | 0.1        |
| 1461210 | Glass products  | 1.96    | 113.0          | 113.0       | 0.0        | 113.5          | 113.5       | 0.0        |
| 1461211 | Paints and varnishes                                  | 3.08    | 115.3          | 115.3       | 0.0        | 113.7          | 114.2       | -0.4       |
| 1461212 | Floor and wall tiles and sanitary ware                | 5.32    | 113.9          | 113.8       | 0.0        | 113.7          | 113.6       | 0.1        |
| 1461213 | Insulating materials                                  | 1.17    | 116.2          | 116.2       | 0.0        | 114.8          | 114.7       | 0.0        |
| 1461214 | Elevators   | 3.36    | 110.4          | 110.4       | 0.0        | 110.2          | 110.2       | 0.0        |
| 1461215 | Fuel for machinery (diesel), electricity, water       | 1.54    | 146.6          | 144.5       | 1.4        | 137.2          | 135.4       | 1.3        |

*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<br>(%) | Annual changes<br>% | 12-month moving<br>average | 12-month moving<br>average changes<br>% |
|-----------------------|------|---------------|------------------------|---------------------|----------------------------|---|
| <b>2009:</b>          | 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>                             |
| <b>2010:</b>          | 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>                              |
| <b>2011:</b>          | I    | 124.7         | 0.6                    | 3.9                 | 122.5                      | 3.2                                     |
|                       | II   | 125.1         | 0.3                    | 4.2                 | 122.9                      | 3.4                                     |
|                       | III  | 125.2         | 0.1                    | 3.7                 | 123.3                      | 3.5                                     |
|                       | IV   | 125.1         | -0.1                   | 2.7                 | 123.6                      | 3.5                                     |
|                       | V    | 125.1         | 0.0                    | 2.3                 | 123.8                      | 3.4                                     |
|                       | VI   | 125.2         | 0.1                    | 2.5                 | 124.1                      | 3.3                                     |
|                       | VII  | 125.5         | 0.2                    | 2.5                 | 124.3                      | 3.2                                     |
|                       | VIII | 125.3         | -0.1                   | 2.2                 | 124.6                      | 3.1                                     |
|                       | IX   | 125.3         | 0.0                    | 2.1                 | 124.8                      | 3.0                                     |
|                       | X    |               |                        |                     |                            |   |
|                       | XI   |               |                        |                     |                            |   |
|                       | XII  |               |                        |                     |                            |   |
| <i>Annual Average</i> |      |               |                        |                     |                            |   |

Notes:

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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

|   |   |
|---|---|
| <b>Generally</b>                          | 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.  |
| <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 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> |
| <b>Legal basis</b>                        | 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.   |
| <b>Reference period</b>                   | Month   |
| <b>Base year</b>                          | 2005=100.0.   |
| <b>Revision</b>                           | 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.  |
| <b>Statistical classification</b>         | The national classification which includes 89 categories of materials aggregated in 15 groups is followed.  |
| <b>Geographical coverage</b>              | 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).  |
| <b>Coverage of economic activities</b>    | 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.   |
| <b>Statistical survey</b>                 | 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.  |
| <b>Publication of data</b>                | 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.  |
| <b>References</b>                         | 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 ( <a href="http://www.statistics.gr">www.statistics.gr</a> ).  |