



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

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## PRESS RELEASE

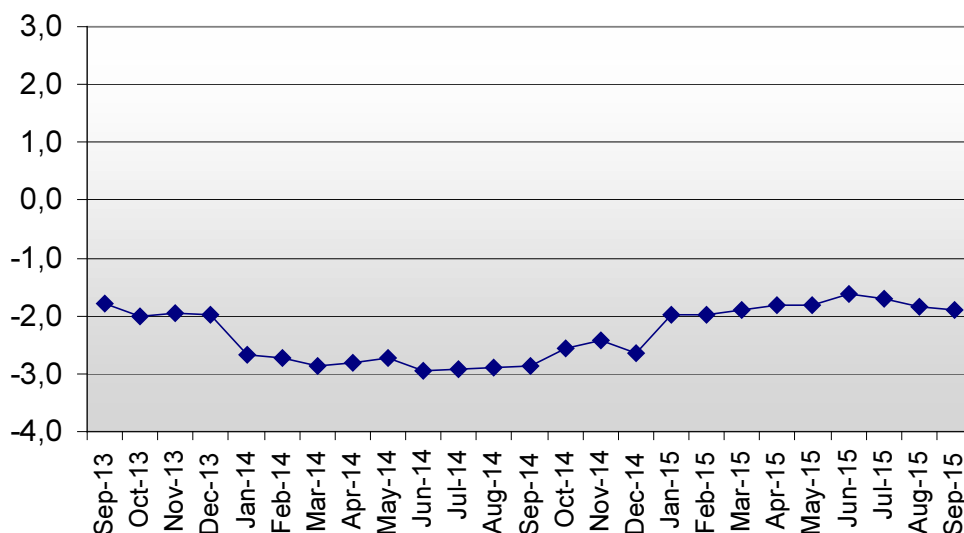
### MATERIAL COSTS INDEX IN CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: September 2015 (2010=100.0)

The Material Costs Index in Construction of New Residential Buildings in September 2015 compared with September 2014 recorded a decrease of 1.9%. The index in September 2014 had recorded a decrease of 2.9% compared with September 2013 (Table 1).

The Material Costs Index in September 2015 compared with August 2015 recorded a decrease of 0.2%. The index had recorded a decrease of 0.1% between September 2014 and August 2014 (Table 2).

The average Material Costs Index for the twelve-month period from October 2014 to September 2015, compared with the same index for the twelve-month period from October 2013 to September 2014, decreased by 2.0%. The comparison of the twelve-month average Material Costs Index in the corresponding previous twelve-month periods showed a decrease of 2.6% (Table 3).

#### Evolution of annual rates (%) of change of Material Costs Index in Construction of New Residential Buildings (2010=100.0)



Information:

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

**Base year: 2010=100.0**

| Code    | Material groups                                       | Weights | September |       |       | Change (%) |           |
|---------|-------------------------------------------------------|---------|-----------|-------|-------|------------|-----------|
|         |                                                       |         | 2015      | 2014  | 2013  | 2015/2014  | 2014/2013 |
| 14612   | Overall Index                                         | 100.00  | 96.5      | 98.3  | 101.2 | -1.9       | -2.9      |
| 1461201 | Cement, mortars and ready mixed concrete              | 16.81   | 93.0      | 95.0  | 97.5  | -2.1       | -2.5      |
| 1461202 | Natural stone                                         | 1.77    | 96.0      | 97.2  | 98.7  | -1.2       | -1.5      |
| 1461203 | Marble products, granites                             | 3.96    | 98.2      | 98.1  | 101.1 | 0.1        | -2.9      |
| 1461204 | Artificial stone                                      | 4.67    | 107.2     | 106.1 | 106.9 | 1.1        | -0.7      |
| 1461205 | Timber and builders' carpentry                        | 15.39   | 89.6      | 92.7  | 97.2  | -3.3       | -4.7      |
| 1461206 | Basic metals                                          | 24.78   | 97.0      | 99.1  | 102.4 | -2.2       | -3.2      |
| 1461207 | Plumbing, heating and drainage equipment and supplies | 9.29    | 103.2     | 105.0 | 108.1 | -1.7       | -2.9      |
| 1461208 | Door and window fittings                              | 2.03    | 95.5      | 96.7  | 98.3  | -1.2       | -1.7      |
| 1461209 | Electrical equipment                                  | 4.74    | 97.4      | 97.4  | 102.6 | 0.0        | -5.1      |
| 1461210 | Glass products                                        | 3.25    | 96.4      | 97.1  | 100.1 | -0.7       | -3.0      |
| 1461211 | Paints and varnishes                                  | 2.75    | 100.9     | 101.2 | 102.4 | -0.3       | -1.1      |
| 1461212 | Floor and wall tiles and sanitary ware                | 4.70    | 98.4      | 100.6 | 101.1 | -2.2       | -0.4      |
| 1461213 | Insulating materials                                  | 1.33    | 100.1     | 101.1 | 101.9 | -1.0       | -0.8      |
| 1461214 | Elevators                                             | 2.91    | 88.4      | 90.7  | 93.1  | -2.6       | -2.6      |
| 1461215 | Fuel for machinery (diesel), electricity, water       | 1.62    | 114.5     | 123.2 | 122.5 | -7.1       | 0.6       |

*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: 2010=100.0**

| Code    | Material groups                                       | Weights | September<br>2015 | August<br>2015 | Change<br>(%) | September<br>2014 | August<br>2014 | Change<br>(%) |
|---------|-------------------------------------------------------|---------|-------------------|----------------|---------------|-------------------|----------------|---------------|
| 14612   | Overall Index                                         | 100.00  | 96.5              | 96.6           | -0.2          | 98.3              | 98.4           | -0.1          |
| 1461201 | Cement, mortars and ready mixed concrete              | 16.81   | 93.0              | 93.3           | -0.3          | 95.0              | 95.0           | -0.1          |
| 1461202 | Natural stone                                         | 1.77    | 96.0              | 96.0           | 0.0           | 97.2              | 97.0           | 0.2           |
| 1461203 | Marble products, granites                             | 3.96    | 98.2              | 98.2           | 0.0           | 98.1              | 98.4           | -0.3          |
| 1461204 | Artificial stone                                      | 4.67    | 107.2             | 107.3          | -0.1          | 106.1             | 106.1          | -0.1          |
| 1461205 | Timber and builders' carpentry                        | 15.39   | 89.6              | 89.7           | -0.2          | 92.7              | 92.9           | -0.3          |
| 1461206 | Basic metals                                          | 24.78   | 97.0              | 97.1           | -0.2          | 99.1              | 99.0           | 0.1           |
| 1461207 | Plumbing, heating and drainage equipment and supplies | 9.29    | 103.2             | 102.9          | 0.2           | 105.0             | 105.3          | -0.3          |
| 1461208 | Door and window fittings                              | 2.03    | 95.5              | 95.5           | 0.0           | 96.7              | 96.7           | 0.0           |
| 1461209 | Electrical equipment                                  | 4.74    | 97.4              | 98.1           | -0.7          | 97.4              | 97.8           | -0.4          |
| 1461210 | Glass products                                        | 3.25    | 96.4              | 96.4           | 0.0           | 97.1              | 97.2           | -0.2          |
| 1461211 | Paints and varnishes                                  | 2.75    | 100.9             | 100.9          | 0.0           | 101.2             | 101.5          | -0.3          |
| 1461212 | Floor and wall tiles and sanitary ware                | 4.70    | 98.4              | 98.5           | -0.1          | 100.6             | 100.6          | 0.0           |
| 1461213 | Insulating materials                                  | 1.33    | 100.1             | 100.2          | -0.1          | 101.1             | 101.2          | 0.0           |
| 1461214 | Elevators                                             | 2.91    | 88.4              | 88.4           | 0.0           | 90.7              | 90.7           | 0.0           |
| 1461215 | Fuel for machinery (diesel), electricity, water       | 1.62    | 114.5             | 115.9          | -1.2          | 123.2             | 123.4          | -0.2          |

**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 3: Material Cost Price Indices Changes

Base year: 2010=100.0

| Year and month        |      | Overall Index | Monthly changes (%) | Annual changes (%) | 12-month moving average | 12-month moving average changes (%) |
|-----------------------|------|---------------|---------------------|--------------------|-------------------------|-------------------------------------|
| <b>2013:</b>          | I    | 102.5         | -0.2                | -0.4               | 103.1                   | 0.5                                 |
|                       | II   | 102.3         | -0.2                | -0.6               | 103.0                   | 0.4                                 |
|                       | III  | 102.2         | -0.1                | -1.0               | 102.9                   | 0.3                                 |
|                       | IV   | 101.9         | -0.2                | -1.4               | 102.8                   | 0.1                                 |
|                       | V    | 101.8         | -0.2                | -1.6               | 102.7                   | -0.1                                |
|                       | VI   | 101.7         | -0.1                | -1.5               | 102.5                   | -0.3                                |
|                       | VII  | 101.5         | -0.2                | -1.7               | 102.4                   | -0.5                                |
|                       | VIII | 101.4         | -0.1                | -1.8               | 102.2                   | -0.7                                |
|                       | IX   | 101.2         | -0.2                | -1.8               | 102.1                   | -0.9                                |
|                       | X    | 101.0         | -0.3                | -2.0               | 101.9                   | -1.1                                |
|                       | XI   | 100.8         | -0.2                | -2.0               | 101.7                   | -1.3                                |
|                       | XII  | 100.7         | -0.1                | -2.0               | 101.6                   | -1.5                                |
| <i>Annual Average</i> |      | <b>101.6</b>  |                     |                    | <b>101.6</b>            | <b>-1.5</b>                         |
| <b>2014:</b>          | I    | 99.7          | -1.0                | -2.7               | 101.3                   | -1.7                                |
|                       | II   | 99.5          | -0.2                | -2.7               | 101.1                   | -1.8                                |
|                       | III  | 99.2          | -0.2                | -2.9               | 100.9                   | -2.0                                |
|                       | IV   | 99.1          | -0.2                | -2.8               | 100.6                   | -2.1                                |
|                       | V    | 99.0          | -0.1                | -2.7               | 100.4                   | -2.2                                |
|                       | VI   | 98.7          | -0.3                | -3.0               | 100.1                   | -2.3                                |
|                       | VII  | 98.6          | -0.1                | -2.9               | 99.9                    | -2.4                                |
|                       | VIII | 98.4          | -0.1                | -2.9               | 99.6                    | -2.5                                |
|                       | IX   | 98.3          | -0.1                | -2.9               | 99.4                    | -2.6                                |
|                       | X    | 98.4          | 0.0                 | -2.6               | 99.2                    | -2.7                                |
|                       | XI   | 98.4          | 0.0                 | -2.4               | 99.0                    | -2.7                                |
|                       | XII  | 98.0          | -0.4                | -2.6               | 98.8                    | -2.8                                |
| <i>Annual Average</i> |      | <b>98.8</b>   |                     |                    | <b>98.8</b>             | <b>-2.8</b>                         |
| <b>2015:</b>          | I    | 97.7          | -0.3                | -2.0               | 98.6                    | -2.7                                |
|                       | II   | 97.5          | -0.2                | -2.0               | 98.4                    | -2.6                                |
|                       | III  | 97.4          | -0.2                | -1.9               | 98.3                    | -2.6                                |
|                       | IV   | 97.2          | -0.1                | -1.8               | 98.1                    | -2.5                                |
|                       | V    | 97.2          | -0.1                | -1.8               | 98.0                    | -2.4                                |
|                       | VI   | 97.1          | -0.1                | -1.6               | 97.8                    | -2.3                                |
|                       | VII  | 96.9          | -0.2                | -1.7               | 97.7                    | -2.2                                |
|                       | VIII | 96.6          | -0.2                | -1.8               | 97.6                    | -2.1                                |
|                       | IX   | 96.5          | -0.2                | -1.9               | 97.4                    | -2.0                                |
|                       | 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

|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Generally</b>                          | The compilation of the Material Costs Index in Construction of New Residential Buildings started in 1971. The index, in its current form with base year 2010, is compiled since February 2013, when it replaced the previous index with base year 2005.                                                                                                                                                                                                                                                                                                                                 |
| <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 and other taxes.</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>                          | 2010=100.0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Revision</b>                           | The Material Costs Index is a fixed base index. After the last revision, the index is calculated with base year 2010=100.0. 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 is followed, which includes 91 categories of materials, aggregated in 15 groups.                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Geographical coverage</b>              | The geographical coverage of the index includes the country as a whole, but prices are collected only in the biggest cities of the country (Greater Athens, Thessaloniki, Patras, Herakleion Larisa and Volos,).                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Coverage of economic activities</b>    | The Material Costs Index in Construction of New Residential Buildings is an input index that refers to the purchase prices of materials paid by the constructors of new residential buildings.                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Statistical survey</b>                 | A total number of 1515 observations (prices) collected from 280 commercial or industrial enterprises supplying building materials, are used for the compilation of the index. For electricity, prices are collected from the Public Power Corporation, while for water, data are provided by water supplies companies.                                                                                                                                                                                                                                                                  |
| <b>Publication of data</b>                | The index with the new base year 2010=100.0 is being released since March 2013, with February 2013 as the first reference month. Times series data with base year 2010=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 ELSTAT website: ( <a href="http://www.statistics.gr">www.statistics.gr</a> ).                                                                                                                                                                                                                                                                                                                                                                   |