



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

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## **PRESS RELEASE**

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

**JULY 2009**

The Material Costs Index in July 2009 as compared to July 2008 recorded a fall of 4.3%. A year earlier, the annual rate of change of the Material Costs Index was increased by 9.5%.

The Material Costs Index in July 2009 as compared to June 2009 remained unchanged. A year earlier, the index was increased by 1.5%.

In the twelve-month period August 2008 – July 2009 the annual average rate of change of the Material Costs Index was 2.2%. A year earlier, the annual average rate of change of the index was 6.1%.

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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)

a/a	Material groups	July				Change (%)		
		2009	2008	2007	2006	July 2009/ July 2008	July 2008/ July 2007	July 2007/ July 2006
	<b>Overall Index</b>	<b>118.2</b>	<b>123.5</b>	<b>112.7</b>	<b>105.8</b>	<b>-4.3</b>	<b>9.5</b>	<b>6.6</b>
1	Cement, mortars and Ready - mixed concrete	113.9	113.1	108.3	103.0	0.7	4.4	5.1
2	Natural stone	115.3	114.1	109.7	104.8	1.1	4.0	4.6
3	Marble products, granites	118.3	117.6	113.0	107.2	0.6	4.1	5.4
4	Artificial stone	132.9	138.1	131.9	104.7	-3.7	4.7	26.0
5	Timber and builders' carpentry	117.4	116.2	108.9	104.0	1.0	6.8	4.7
6	Basic metals	121.7	142.7	115.7	107.0	-14.8	23.4	8.1
7	Plumbing, heating and drainage equipment and supplies	122.3	126.0	117.6	111.7	-2.9	7.1	5.3
8	Door and window fittings	118.5	115.4	109.4	105.0	2.7	5.4	4.2
9	Electrical equipment	118.7	125.1	118.3	113.6	-5.1	5.7	4.1
10	Glass products	112.0	111.7	110.7	101.5	0.3	0.9	9.1
11	Paints and varnishes	113.4	111.9	108.7	106.3	1.4	2.9	2.3
12	Floor and wall tiles and sanitary ware	112.0	111.1	106.8	102.4	0.9	4.0	4.3
13	Insulating materials	115.6	115.0	111.0	105.4	0.5	3.6	5.3
14	Elevators	110.7	109.4	107.8	104.3	1.2	1.5	3.3
15	Fuel for machinery (diesel), electricity, water	117.3	135.2	109.0	107.2	-13.2	24.0	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	July 2009	June 2009	Change (%)	July 2008	June 2008	Change (%)	July 2007	June 2007	Change (%)
	<b>Overall Index</b>	<b>118.2</b>	<b>118.2</b>	<b>0.0</b>	<b>123.5</b>	<b>121.6</b>	<b>1.5</b>	<b>112.7</b>	<b>112.4</b>	<b>0.3</b>
1	Cement, mortars and ready-mixed concrete	113.9	113.9	0.0	113.1	112.2	0.8	108.3	108.2	0.1
2	Natural stone	115.3	115.3	0.0	114.1	113.6	0.4	109.7	109.3	0.4
3	Marble products, granites	118.3	118.4	0.0	117.6	117.6	0.0	113.0	113.4	-0.4
4	Artificial stone	132.9	132.6	0.2	138.1	137.7	0.2	131.9	131.9	0.0
5	Timber and builders' carpentry	117.4	117.5	-0.1	116.2	115.7	0.5	108.9	108.8	0.1
6	Basic metals	121.7	121.8	-0.1	142.7	136.6	4.5	115.7	114.9	0.6
7	Plumbing, heating and drainage equipment and supplies	122.3	122.2	0.1	126.0	124.4	1.2	117.6	117.3	0.2
8	Door and window fittings	118.5	118.5	0.0	115.4	115.2	0.2	109.4	109.4	0.0
9	Electrical equipment	118.7	117.4	1.0	125.1	124.6	0.4	118.3	116.8	1.3
10	Glass products	112.0	112.0	0.0	111.7	111.7	0.0	110.7	109.1	1.4
11	Paints and varnishes	113.4	113.4	0.0	111.9	111.9	0.0	108.7	108.4	0.3
12	Floor and wall tiles and sanitary ware	112.0	112.0	0.0	111.1	111.0	0.0	106.8	106.1	0.7
13	Insulating materials	115.6	115.8	-0.2	115.0	113.7	1.1	111.0	110.9	0.1
14	Elevators	110.7	110.7	0.0	109.4	108.9	0.5	107.8	107.8	0.0
15	Fuel for machinery (diesel), electricity, water	117.3	117.7	-0.4	135.2	132.9	1.7	109.0	108.5	0.5

- Note:
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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.

**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%

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.