

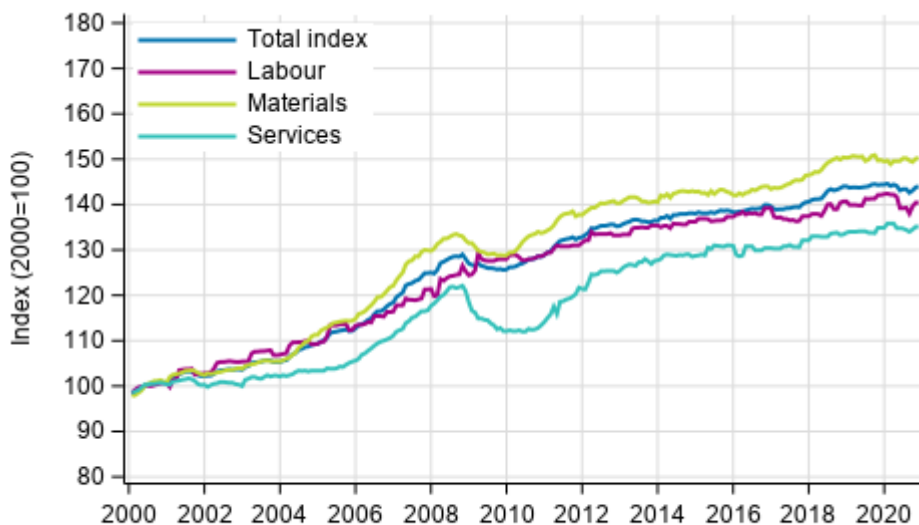
Building cost index

2020, November

Building costs fell by 0.3 per cent in November year-on-year

According to Statistics Finland, building costs decreased by 0.3 per cent in November 2020 from one year ago. Labour costs went down by 1.2 per cent. The prices of materials went up by 0.4 per cent and those of services by 0.1 per cent compared with the year before.

Long term development of the Building Cost Index



Source: Statistics Finland

The decline in labour costs is due to lower employers' pension insurance contributions in the private sector. Due to the corona virus, pension insurance contributions were temporarily reduced from May 2020 until the end of the year.

From October to November, the total index of building costs rose by 0.1 per cent. The prices of materials rose by 0.2 per cent from the previous month. The labour costs and prices of services remained unchanged from the previous month.

Building cost index 2015=100, November 2020

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	104.1	0.1	-0.3
By type of cost	Labour inputs	400	102.7	0.0	-1.2
	Materials	510	105.2	0.2	0.4
	Services	90	103.3	0.0	0.1
By purpose of use	Residential building	440	104.2	0.1	-0.4
	Other building construction	560	104.0	0.0	-0.2

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Appendix table 1. Input indices 2015=100, November 2020

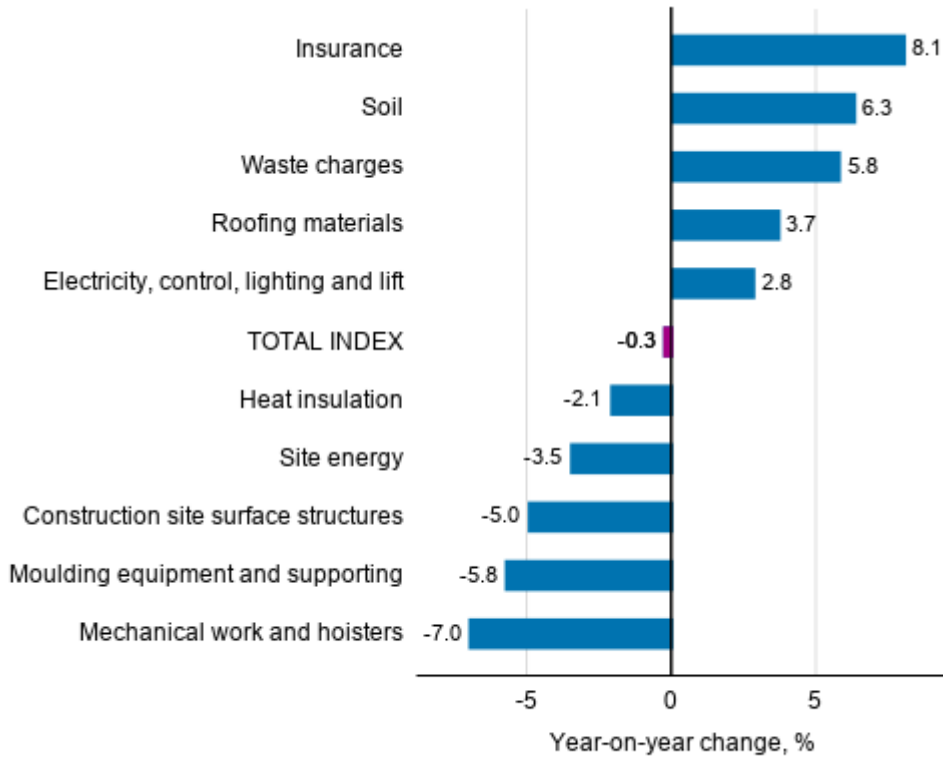
Input heading	Weights	Index	Monthly change, %	Annual change, %
0 TOTAL INDEX	1000.0	104.1	0.1	-0.3
01 LABOUR	399.8	102.7	0.0	-1.2
02 MATERIALS	510.0	105.2	0.2	0.4
02.1 AREA	41.9	100.4	-0.2	3.1
02.1.1 Soil	28.9	107.4	-0.2	6.3
02.1.2 Construction site surface structures	13.0	84.8	0.0	-5.0
02.2 HOUSE	242.1	104.2	-0.0	-0.9
02.2.1 Concrete, bricks and blocks	37.8	101.6	-0.5	-1.2
02.2.2 Precast concrete units	54.4	106.6	-0.0	-2.0
02.2.3 Steel structures	17.3	108.6	0.1	-0.4
02.2.4 Timber	36.0	108.4	0.2	1.4
02.2.5 Heat insulation	22.4	96.2	0.7	-2.1
02.2.6 Windows and doors	59.8	101.3	-0.7	-2.0
02.2.7 Roofing materials	14.4	110.0	2.1	3.7
02.3 FACILITIES	93.3	107.3	0.1	0.1
02.3.1 Interior structures	15.9	103.0	-0.6	-1.3
02.3.2 Surface materials	41.2	107.3	0.1	0.6
02.3.3 Fixtures, taps and household appliances	36.2	109.3	0.3	0.2
02.4 TECHNICAL SYSTEMS	132.7	107.2	0.6	2.1
02.4.1 Heat, water and sewer	21.4	109.3	0.3	0.2
02.4.2 Ventilation	28.0	104.4	-0.3	-0.2
02.4.3 Electricity, control, lighting and lift	83.3	109.0	0.8	2.8
03 SERVICES	90.2	103.3	0.0	0.1
03.1 SITE AND FIXTURE SERVICES	76.7	102.8	0.0	-0.3
03.1.1 Transport	27.1	106.8	0.0	-0.2
03.1.2 Mechanical work and hoisters	9.0	90.5	0.0	-7.0
03.1.3 Site facilities, scaffolding and weather protection	21.0	97.0	0.0	0.4
03.1.4 Moulding equipment and supporting	1.5	90.9	0.0	-5.8
03.1.5 Waste charges	10.8	117.6	0.0	5.8
03.1.6 Site energy	7.2	100.1	0.2	-3.5
03.2 OTHER SERVICES	13.5	106.5	0.0	2.7
03.2.1 Insurance	4.5	111.5	0.1	8.1
03.2.2 Connection charges	9.0	104.0	0.0	-0.0

Appendix table 2. Residential building 2015=100, November 2020

	Weights	Index	Monthly change, %	Annual change, %
0 Total index of residential building	1000	106.2	0.1	0.7
01 New building of residential buildings	400	105.0	0.1	0.5
01.1 Detached house	150	104.7	0.2	0.6
01.2 Block of flats	250	105.2	0.1	0.4
02 Renovation building of residential buildings	600	107.0	0.1	0.8
02.1 Dwelling repairs of residential buildings	240	108.3	0.2	0.9
02.2 Building repairs of residential buildings	360	106.2	0.0	0.8
02.2.1 Building repairs of detached houses	180	107.2	0.1	0.9
02.2.2 Building repairs of blocks of flats	180	105.2	-0.1	0.6

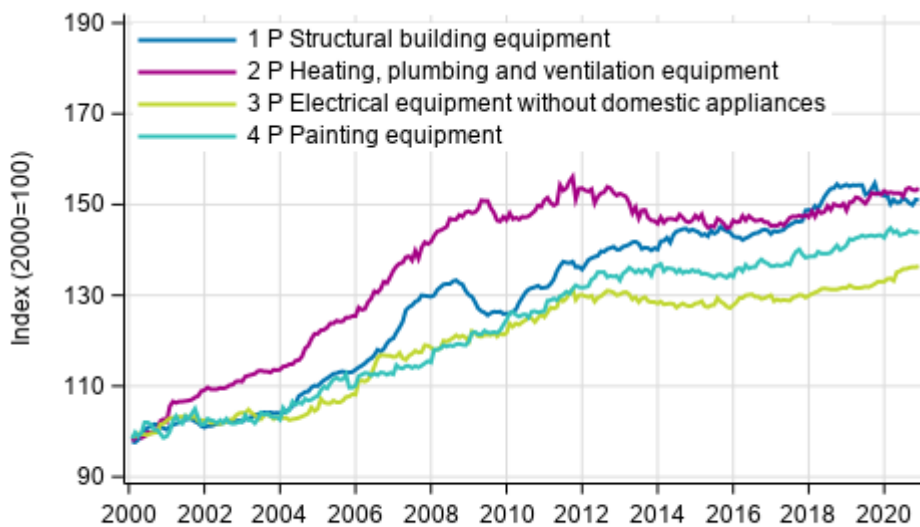
Appendix figures

Appendix figure 1. Input indices 2015=100, largest annual changes, per cent



Source: Statistics Finland

Appendix figure 2. Index clause sub-indices P 2000=100



Source: Statistics Finland

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Source: Building cost index, Statistics Finland