

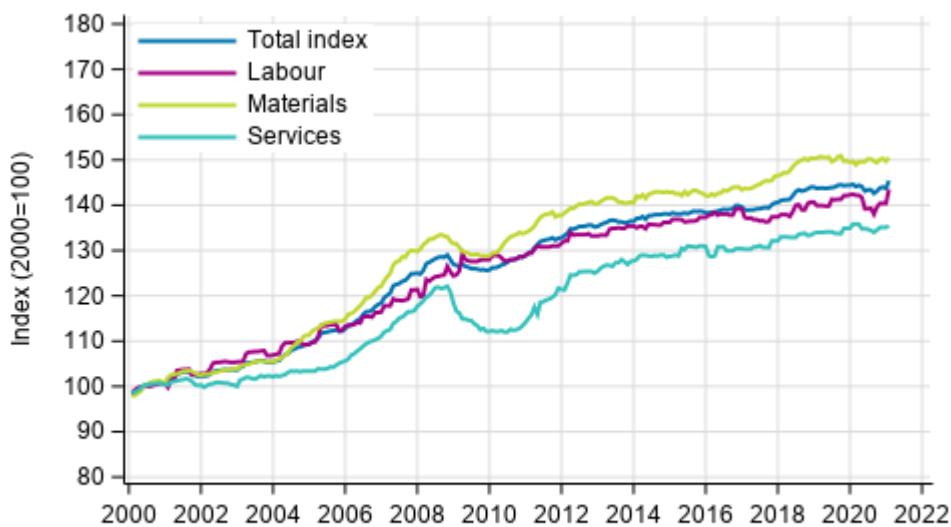
# Building cost index

2021, January

## Building costs rose by 0.6 per cent in January year-on-year

According to Statistics Finland, building costs grew by 0.6 per cent in January 2021 from one year back. Labour costs increased by 0.8 per cent and material costs by 0.5 per cent. The prices of services fell by 0.3 per cent compared to one year ago. Employer's social insurance contributions for 2021 have been updated in the calculation of the index, which explains the growth in labour costs in January.

### Long term development of the Building Cost Index



Source: Statistics Finland

From December to January, the total index of building costs rose by 1.2 per cent. At the turn of the year, the Building Cost Index was raised especially by labour costs, which grew by 2.3 per cent from the previous month. The prices of materials went up by 0.5 per cent and those of services by 0.3 per cent compared with December.

The most significant explanation for the rise in labour costs compared to the previous month is the removal of the reduction in pension insurance contributions applied from May to December 2020. Pension insurance contributions have now returned to the same level as they were in January 2020.

Other employer's social insurance contributions have also been revised in January. The increase in labour costs compared to one year ago is explained by the rise in sickness insurance contributions and unemployment insurance contributions paid by the employer from 2020. The labour costs of the Building Cost Index are measured with the index of wage and salary earnings, which is raised with social insurance contributions updated annually in January.

**Building cost index 2015=100, January 2021**

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	105.1	1.2	0.6
By type of cost	Labour inputs	400	105.1	2.3	0.8
	Materials	510	105.4	0.5	0.5
	Services	90	103.6	0.3	-0.3
By purpose of use	Residential building	440	105.3	1.3	0.6
	Other building construction	560	105.0	1.1	0.5

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# Appendix tables

**Appendix table 1. Input indices 2015=100, January 2021**

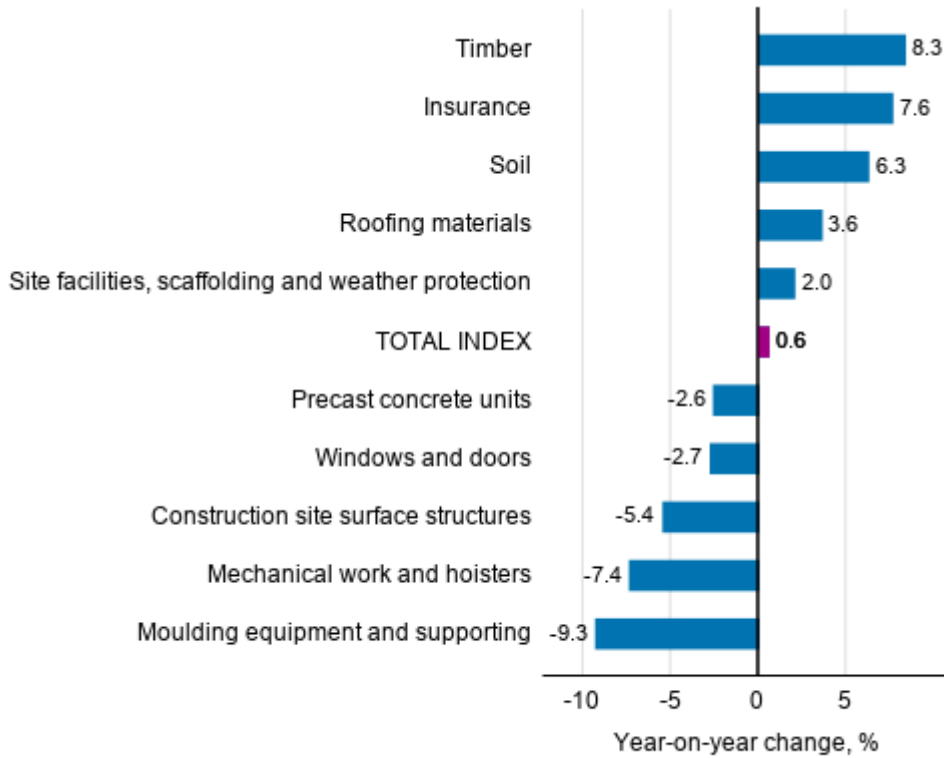
Input heading	Weights	Index	Monthly change, %	Annual change, %
0 TOTAL INDEX	1000.0	105.1	1.2	0.6
01 LABOUR	399.8	105.1	2.3	0.8
02 MATERIALS	510.0	105.4	0.5	0.5
02.1 AREA	41.9	100.1	-0.4	2.9
02.1.1 Soil	28.9	107.3	-0.6	6.3
02.1.2 Construction site surface structures	13.0	84.4	0.0	-5.4
02.2 HOUSE	242.1	104.4	1.0	-0.1
02.2.1 Concrete, bricks and blocks	37.8	102.0	-0.3	-1.4
02.2.2 Precast concrete units	54.4	104.3	-0.9	-2.6
02.2.3 Steel structures	17.3	109.6	0.7	0.4
02.2.4 Timber	36.0	114.0	5.2	8.3
02.2.5 Heat insulation	22.4	97.3	1.9	-1.6
02.2.6 Windows and doors	59.8	100.4	0.8	-2.7
02.2.7 Roofing materials	14.4	108.7	0.4	3.6
02.3 FACILITIES	93.3	107.9	0.3	0.1
02.3.1 Interior structures	15.9	103.7	0.1	-0.3
02.3.2 Surface materials	41.2	107.4	-0.2	0.0
02.3.3 Fixtures, taps and household appliances	36.2	110.3	0.8	0.4
02.4 TECHNICAL SYSTEMS	132.7	107.0	0.2	1.3
02.4.1 Heat, water and sewer	21.4	110.3	0.8	0.4
02.4.2 Ventilation	28.0	104.7	-0.2	-0.3
02.4.3 Electricity, control, lighting and lift	83.3	108.3	0.1	1.4
03 SERVICES	90.2	103.6	0.3	-0.3
03.1 SITE AND FIXTURE SERVICES	76.7	103.1	0.3	-0.8
03.1.1 Transport	27.1	106.3	-0.4	-0.7
03.1.2 Mechanical work and hoisters	9.0	90.3	-0.2	-7.4
03.1.3 Site facilities, scaffolding and weather protection	21.0	97.3	0.3	2.0
03.1.4 Moulding equipment and supporting	1.5	88.4	-2.8	-9.3
03.1.5 Waste charges	10.8	118.4	0.7	0.7
03.1.6 Site energy	7.2	103.7	3.8	-2.0
03.2 OTHER SERVICES	13.5	106.4	-0.0	2.5
03.2.1 Insurance	4.5	111.3	-0.0	7.6
03.2.2 Connection charges	9.0	104.0	0.0	-0.0

**Appendix table 2. Residential building 2015=100, January 2021**

	Weights	Index	Monthly change, %	Annual change, %
0 Total index of residential building	1000	107.5	1.4	1.9
01 New building of residential buildings	400	106.1	1.3	1.5
01.1 Detached house	150	106.1	1.6	1.9
01.2 Block of flats	250	106.1	1.2	1.2
02 Renovation building of residential buildings	600	108.4	1.5	2.2
02.1 Dwelling repairs of residential buildings	240	109.2	0.6	1.4
02.2 Building repairs of residential buildings	360	107.9	2.0	2.7
02.2.1 Building repairs of detached houses	180	109.2	2.3	3.4
02.2.2 Building repairs of blocks of flats	180	106.6	1.7	2.0

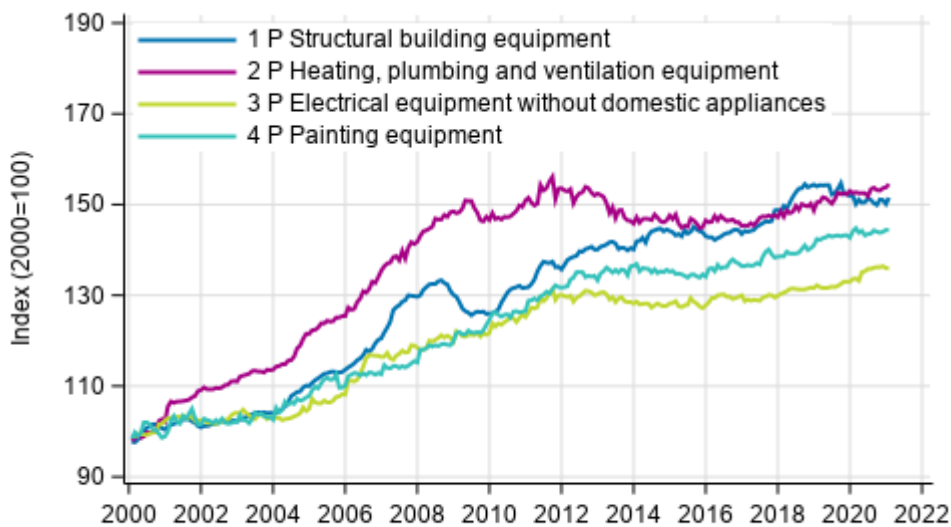
# Appendix figures

**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