

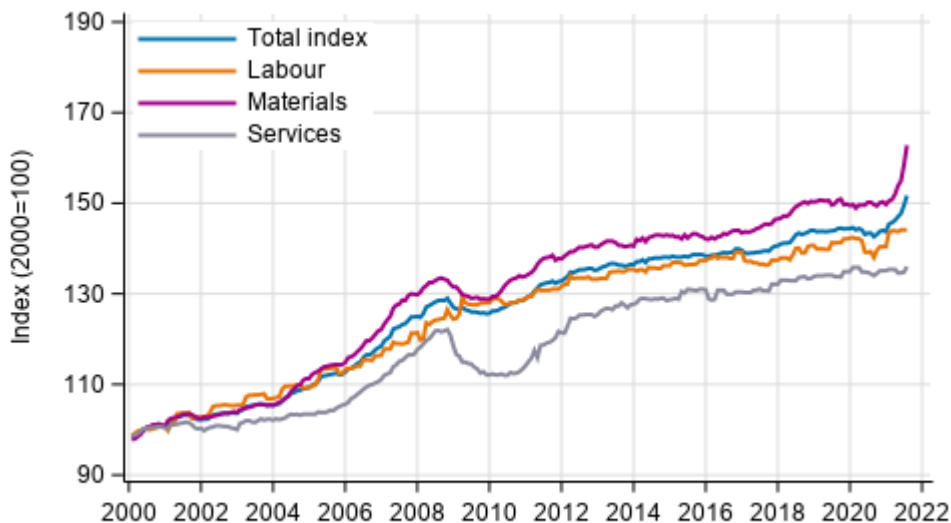
Building cost index

2021, July

Fast rise in prices of building materials still continued in July

According to Statistics Finland, building costs rose by 5.8 per cent in July 2021 compared with the previous year's July. The costs of materials went up by 8.3 per cent and labour costs by 3.5 per cent from one year ago. The prices of services rose by 1.2 per cent.

Long term development of the Building Cost Index



Source: Statistics Finland

The costs of building materials were raised particularly by timber, in which the rise in prices that had continued for several months accelerated in July. Month-on-month changes in the price of timber were, on average, 7.0 per cent in April to June but as much as 21.3 per cent in July. The prices of materials went up by 2.7 from the previous month.

From June to July, the total index of building costs rose by 1.5 per cent and that of services by 0.9 per cent. Labour costs remained unchanged from the previous month.

Building cost index 2015=100, July 2021

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	109.7	1.5	5.8
By type of cost	Labour inputs	400	105.5	0.0	3.5
	Materials	510	113.9	2.7	8.3
	Services	90	104.0	0.9	1.2
By purpose of use	Residential building	440	110.4	1.9	6.5
	Other building construction	560	109.1	1.2	5.3

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Appendix table 1. Input indices 2015=100, July 2021

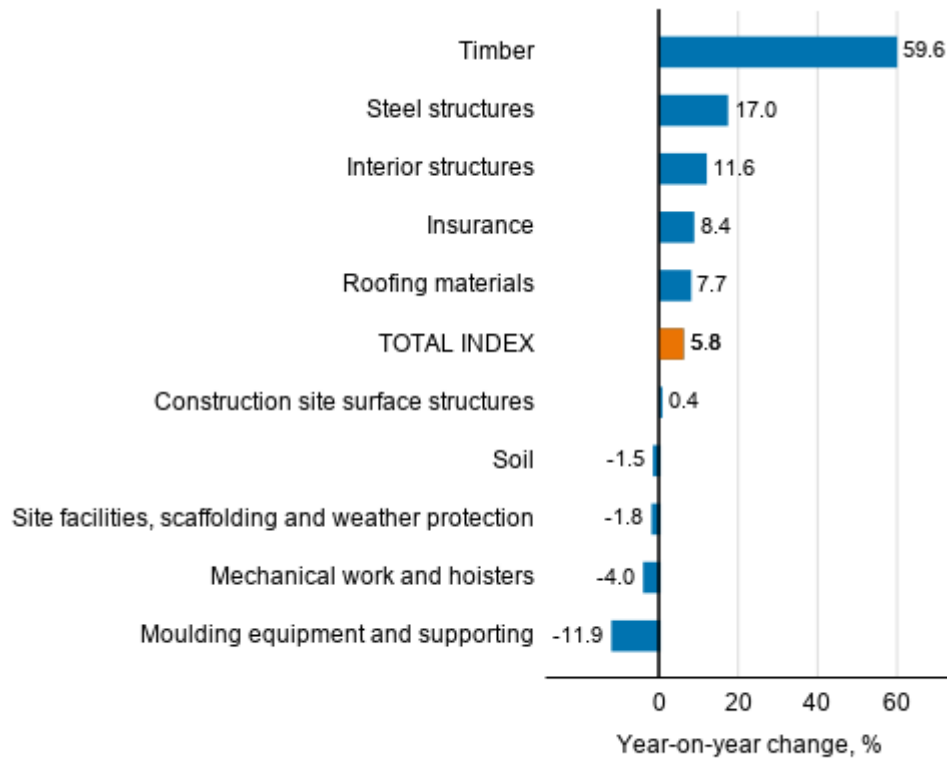
Input heading	Weights	Index	Monthly change, %	Annual change, %
0 TOTAL INDEX	1000.0	109.7	1.5	5.8
01 LABOUR	399.8	105.5	0.0	3.5
02 MATERIALS	510.0	113.9	2.7	8.3
02.1 AREA	41.9	99.2	0.5	-1.0
02.1.1 Soil	28.9	105.5	0.7	-1.5
02.1.2 Construction site surface structures	13.0	85.1	-0.1	0.4
02.2 HOUSE	242.1	117.6	4.5	13.1
02.2.1 Concrete, bricks and blocks	37.8	107.3	0.3	4.2
02.2.2 Precast concrete units	54.4	107.7	0.0	1.9
02.2.3 Steel structures	17.3	127.8	1.4	17.0
02.2.4 Timber	36.0	171.3	21.3	59.6
02.2.5 Heat insulation	22.4	101.5	4.6	7.6
02.2.6 Windows and doors	59.8	104.6	-0.3	2.0
02.2.7 Roofing materials	14.4	114.5	0.6	7.7
02.3 FACILITIES	93.3	111.9	0.6	4.2
02.3.1 Interior structures	15.9	115.6	2.4	11.6
02.3.2 Surface materials	41.2	110.4	0.6	3.4
02.3.3 Fixtures, taps and household appliances	36.2	112.0	-0.2	2.0
02.4 TECHNICAL SYSTEMS	132.7	113.4	1.7	5.7
02.4.1 Heat, water and sewer	21.4	112.0	-0.2	2.0
02.4.2 Ventilation	28.0	112.4	2.6	6.7
02.4.3 Electricity, control, lighting and lift	83.3	114.2	1.6	4.7
03 SERVICES	90.2	104.0	0.9	1.2
03.1 SITE AND FIXTURE SERVICES	76.7	103.5	1.1	0.9
03.1.1 Transport	27.1	112.2	2.8	4.1
03.1.2 Mechanical work and hoisters	9.0	89.0	2.2	-4.0
03.1.3 Site facilities, scaffolding and weather protection	21.0	91.4	-1.5	-1.8
03.1.4 Moulding equipment and supporting	1.5	83.7	-2.7	-11.9
03.1.5 Waste charges	10.8	118.4	0.0	0.7
03.1.6 Site energy	7.2	105.5	2.0	3.6
03.2 OTHER SERVICES	13.5	107.2	0.1	3.3
03.2.1 Insurance	4.5	112.2	0.2	8.4
03.2.2 Connection charges	9.0	104.8	0.0	0.7

Appendix table 2. Residential building 2015=100, July 2021

	Weights	Index	Monthly change, %	Annual change, %
0 Total index of residential building	1000	113.7	2.5	7.5
01 New building of residential buildings	400	111.0	2.0	6.1
01.1 Detached house	150	112.4	3.0	7.9
01.2 Block of flats	250	110.1	1.4	5.1
02 Renovation building of residential buildings	600	115.6	2.8	8.4
02.1 Dwelling repairs of residential buildings	240	112.7	0.9	4.4
02.2 Building repairs of residential buildings	360	117.5	4.0	11.1
02.2.1 Building repairs of detached houses	180	123.4	6.3	15.9
02.2.2 Building repairs of blocks of flats	180	111.5	1.6	6.2

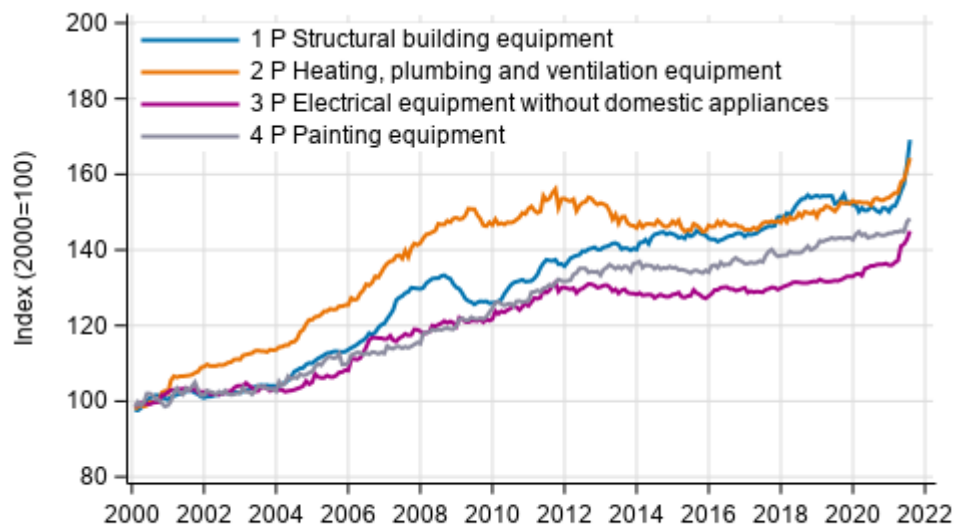
Appendix figures

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