

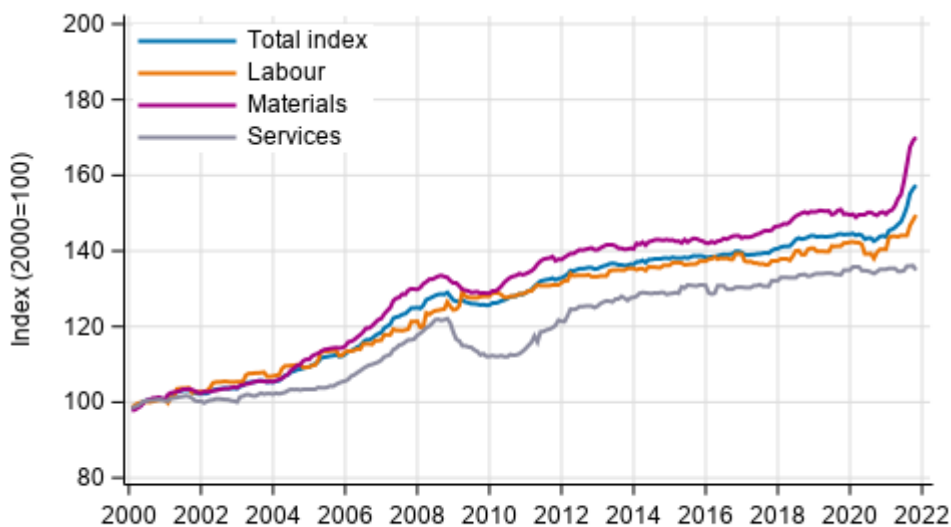
Building cost index

2021, October

Growth in building costs slowed down in October

According to Statistics Finland, building costs rose by 9.4 per cent in October 2021 from one year back. Compared with the previous month, building costs grew by 0.6 per cent. The growth is now slower than in June to August when the monthly change in the building cost index was 1.6 per cent, on average.

Long term development of the Building Cost Index



Source: Statistics Finland

The price of timber fell by 2.9 per cent from the previous month and the price of wood, which grew heavily during the year, seems to have passed its peak. However, the price level is still as much as 61.9 per cent higher than one year ago.

The costs of materials went up by 13.3 per cent and labour costs by 6.5 per cent from one year ago. The prices of services fell by 0.2 per cent from one year ago.

Labour costs went up by 0.9 per cent and the prices of materials by 0.6 per cent in a month. The prices of services fell by 0.9 per cent in a month.

Building cost index 2015=100, October 2021

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	113.8	0.6	9.4
By type of cost	Labour inputs	400	109.4	0.9	6.5
	Materials	510	119.1	0.6	13.3
	Services	90	103.1	-0.9	-0.2
By purpose of use	Residential building	440	114.1	0.4	9.7
	Other building construction	560	113.5	0.8	9.2

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

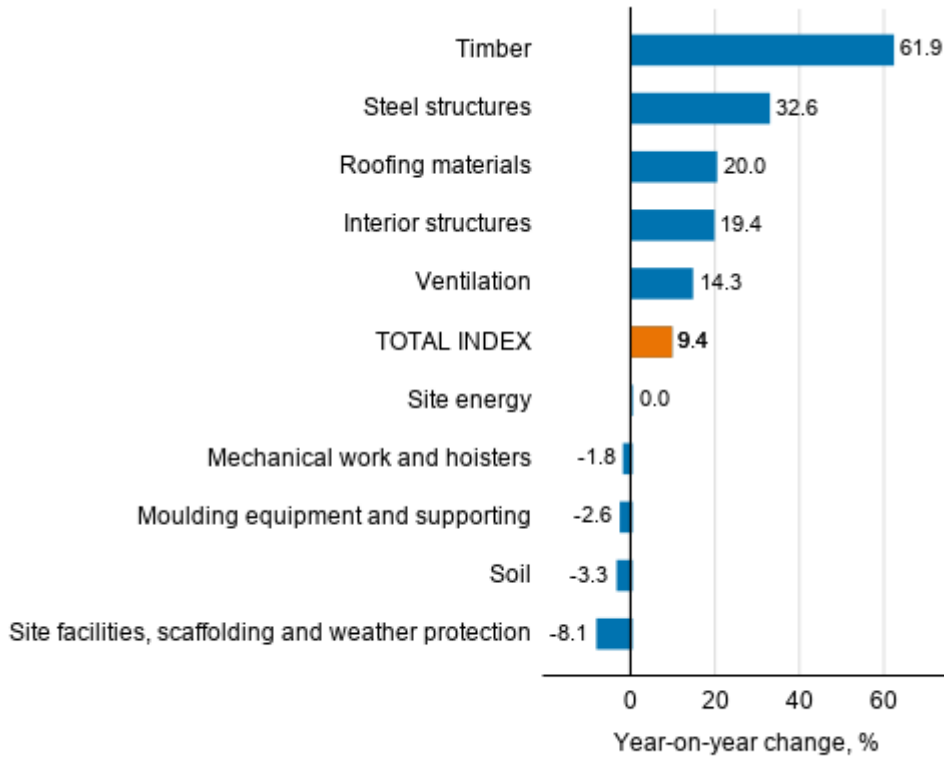
Input heading	Weights	Index	Monthly change, %	Annual change, %
0 TOTAL INDEX	1000.0	113.8	0.6	9.4
01 LABOUR	399.8	109.4	0.9	6.5
02 MATERIALS	510.0	119.1	0.6	13.3
02.1 AREA	41.9	98.3	-0.4	-2.2
02.1.1 Soil	28.9	104.1	-0.6	-3.3
02.1.2 Construction site surface structures	13.0	85.4	0.2	0.8
02.2 HOUSE	242.1	124.7	0.1	19.7
02.2.1 Concrete, bricks and blocks	37.8	112.7	2.3	10.3
02.2.2 Precast concrete units	54.4	113.9	-0.5	6.8
02.2.3 Steel structures	17.3	143.8	0.4	32.6
02.2.4 Timber	36.0	175.1	-2.9	61.9
02.2.5 Heat insulation	22.4	103.3	-0.3	8.1
02.2.6 Windows and doors	59.8	113.2	1.0	10.9
02.2.7 Roofing materials	14.4	129.4	5.5	20.0
02.3 FACILITIES	93.3	115.4	1.1	7.6
02.3.1 Interior structures	15.9	123.7	1.0	19.4
02.3.2 Surface materials	41.2	113.2	0.6	5.6
02.3.3 Fixtures, taps and household appliances	36.2	114.3	1.6	4.9
02.4 TECHNICAL SYSTEMS	132.7	117.9	1.5	10.7
02.4.1 Heat, water and sewer	21.4	114.3	1.6	4.9
02.4.2 Ventilation	28.0	119.7	1.2	14.3
02.4.3 Electricity, control, lighting and lift	83.3	117.9	1.5	9.0
03 SERVICES	90.2	103.1	-0.9	-0.2
03.1 SITE AND FIXTURE SERVICES	76.7	102.4	-1.1	-0.4
03.1.1 Transport	27.1	112.1	-0.1	5.0
03.1.2 Mechanical work and hoisters	9.0	88.8	-0.2	-1.8
03.1.3 Site facilities, scaffolding and weather protection	21.0	89.2	-2.4	-8.1
03.1.4 Moulding equipment and supporting	1.5	88.6	5.9	-2.6
03.1.5 Waste charges	10.8	118.4	0.0	0.7
03.1.6 Site energy	7.2	99.9	-5.8	0.0
03.2 OTHER SERVICES	13.5	107.6	0.1	1.0
03.2.1 Insurance	4.5	113.2	0.2	1.6
03.2.2 Connection charges	9.0	104.7	0.0	0.7

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

	Weights	Index	Monthly change, %	Annual change, %
0 Total index of residential building	1000	117.5	0.6	10.7
01 New building of residential buildings	400	114.7	0.4	9.4
01.1 Detached house	150	116.0	0.3	10.9
01.2 Block of flats	250	114.0	0.5	8.4
02 Renovation building of residential buildings	600	119.3	0.7	11.6
02.1 Dwelling repairs of residential buildings	240	115.4	1.1	6.8
02.2 Building repairs of residential buildings	360	122.0	0.4	14.9
02.2.1 Building repairs of detached houses	180	128.1	0.0	19.6
02.2.2 Building repairs of blocks of flats	180	115.9	0.9	10.0

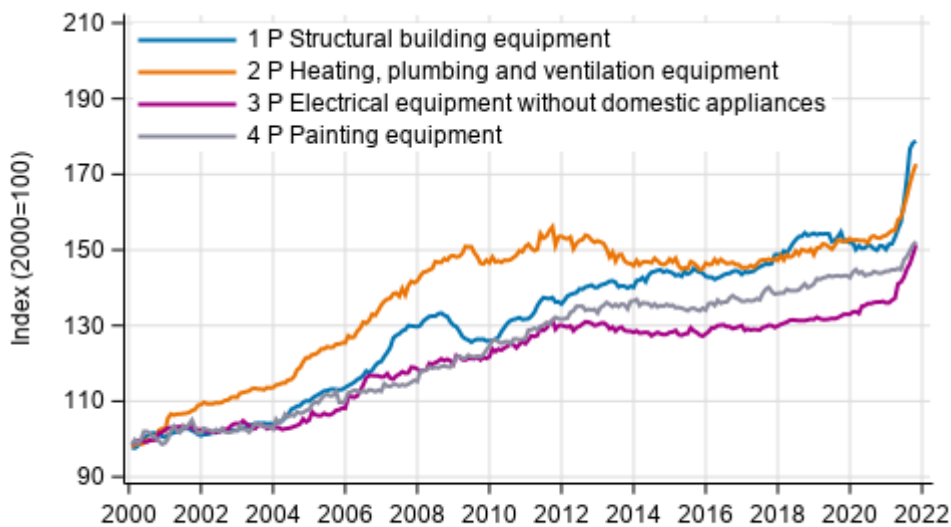
Appendix figures

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