

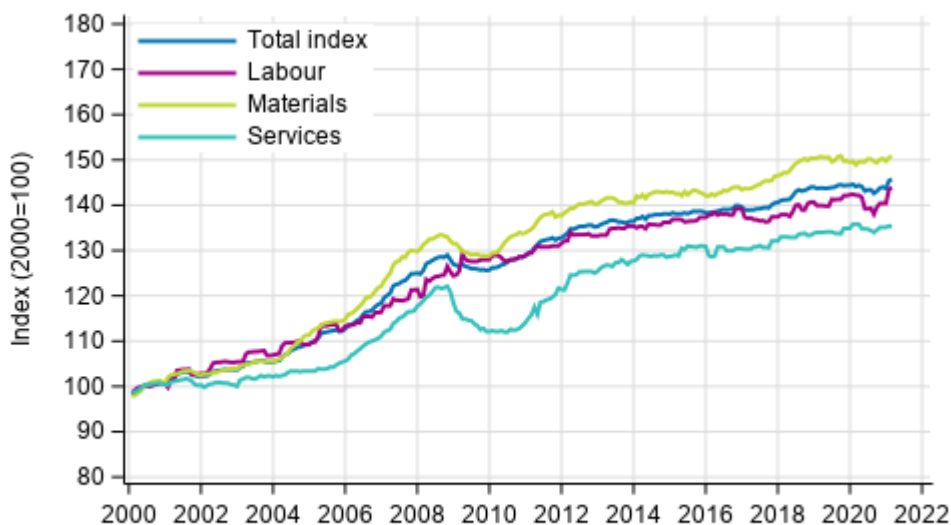
Building cost index

2021, February

Building costs rose by 1.1 per cent in February year-on-year

According to Statistics Finland, building costs rose by 1.1 per cent in February 2021 from one year back. Labour costs went up by 1.2 per cent and the costs of materials by 1.3 per cent. Employer's social insurance contributions applied for 2021 are used in the calculation of the index, which explains the growth in labour costs. The prices of services fell by 0.3 per cent from one year ago.

Long term development of the Building Cost Index



Source: Statistics Finland

From January to February, the total index of building costs rose by 0.2 per cent. Labour costs went up by 0.3 per cent and the prices of materials went rose by 0.2 per cent. The prices of services remained in February on level with January.

Building cost index 2015=100, February 2021

| Professional construction of new buildings | | Weights | Index | Monthly change, % | Annual change, % |
|--|-----------------------------|---------|-------|-------------------|------------------|
| Total index | | 1000 | 105.3 | 0.2 | 1.1 |
| By type of cost | Labour inputs | 400 | 105.4 | 0.3 | 1.2 |
| | Materials | 510 | 105.6 | 0.2 | 1.3 |
| | Services | 90 | 103.6 | 0.0 | -0.3 |
| By purpose of use | Residential building | 440 | 105.3 | 0.1 | 1.1 |
| | Other building construction | 560 | 105.3 | 0.3 | 1.2 |

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Appendix tables

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

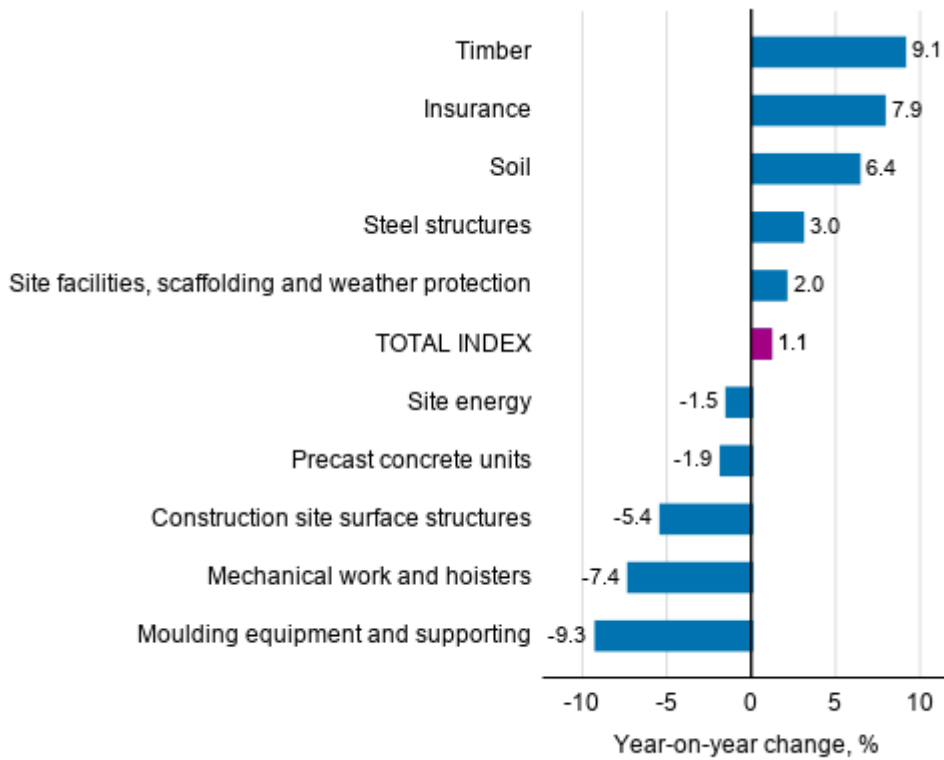
| Input heading | Weights | Index | Monthly change, % | Annual change, % |
|--|---------|-------|-------------------|------------------|
| 0 TOTAL INDEX | 1000.0 | 105.3 | 0.2 | 1.1 |
| 01 LABOUR | 399.8 | 105.4 | 0.3 | 1.2 |
| 02 MATERIALS | 510.0 | 105.6 | 0.2 | 1.3 |
| 02.1 AREA | 41.9 | 100.6 | 0.4 | 3.0 |
| 02.1.1 Soil | 28.9 | 107.9 | 0.6 | 6.4 |
| 02.1.2 Construction site surface structures | 13.0 | 84.4 | 0.0 | -5.4 |
| 02.2 HOUSE | 242.1 | 104.5 | 0.1 | 1.4 |
| 02.2.1 Concrete, bricks and blocks | 37.8 | 101.8 | -0.2 | -0.0 |
| 02.2.2 Precast concrete units | 54.4 | 104.2 | -0.1 | -1.9 |
| 02.2.3 Steel structures | 17.3 | 112.1 | 2.3 | 3.0 |
| 02.2.4 Timber | 36.0 | 114.6 | 0.6 | 9.1 |
| 02.2.5 Heat insulation | 22.4 | 95.0 | -2.4 | -1.5 |
| 02.2.6 Windows and doors | 59.8 | 101.3 | 0.9 | 1.5 |
| 02.2.7 Roofing materials | 14.4 | 105.7 | -2.8 | -0.5 |
| 02.3 FACILITIES | 93.3 | 108.2 | 0.3 | 0.0 |
| 02.3.1 Interior structures | 15.9 | 104.4 | 0.7 | 0.5 |
| 02.3.2 Surface materials | 41.2 | 107.9 | 0.5 | 0.0 |
| 02.3.3 Fixtures, taps and household appliances | 36.2 | 110.2 | -0.1 | -0.3 |
| 02.4 TECHNICAL SYSTEMS | 132.7 | 107.4 | 0.3 | 1.5 |
| 02.4.1 Heat, water and sewer | 21.4 | 110.2 | -0.1 | -0.3 |
| 02.4.2 Ventilation | 28.0 | 105.4 | 0.7 | 0.4 |
| 02.4.3 Electricity, control, lighting and lift | 83.3 | 108.6 | 0.3 | 1.6 |
| 03 SERVICES | 90.2 | 103.6 | 0.0 | -0.3 |
| 03.1 SITE AND FIXTURE SERVICES | 76.7 | 103.1 | 0.0 | -0.8 |
| 03.1.1 Transport | 27.1 | 106.3 | 0.0 | -0.7 |
| 03.1.2 Mechanical work and hoisters | 9.0 | 90.3 | 0.0 | -7.4 |
| 03.1.3 Site facilities, scaffolding and weather protection | 21.0 | 97.3 | 0.0 | 2.0 |
| 03.1.4 Moulding equipment and supporting | 1.5 | 88.4 | 0.0 | -9.3 |
| 03.1.5 Waste charges | 10.8 | 118.4 | 0.0 | 0.7 |
| 03.1.6 Site energy | 7.2 | 104.1 | 0.3 | -1.5 |
| 03.2 OTHER SERVICES | 13.5 | 106.2 | -0.3 | 2.2 |
| 03.2.1 Insurance | 4.5 | 111.6 | 0.2 | 7.9 |
| 03.2.2 Connection charges | 9.0 | 103.5 | -0.5 | -0.6 |

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

| | Weights | Index | Monthly change, % | Annual change, % |
|---|---------|-------|-------------------|------------------|
| 0 Total index of residential building | 1000 | 107.6 | 0.1 | 2.2 |
| 01 New building of residential buildings | 400 | 106.2 | 0.1 | 1.9 |
| 01.1 Detached house | 150 | 106.0 | -0.1 | 2.3 |
| 01.2 Block of flats | 250 | 106.3 | 0.2 | 1.7 |
| 02 Renovation building of residential buildings | 600 | 108.5 | 0.1 | 2.4 |
| 02.1 Dwelling repairs of residential buildings | 240 | 109.5 | 0.2 | 1.4 |
| 02.2 Building repairs of residential buildings | 360 | 107.9 | 0.0 | 3.2 |
| 02.2.1 Building repairs of detached houses | 180 | 109.2 | -0.0 | 3.6 |
| 02.2.2 Building repairs of blocks of flats | 180 | 106.6 | 0.0 | 2.8 |

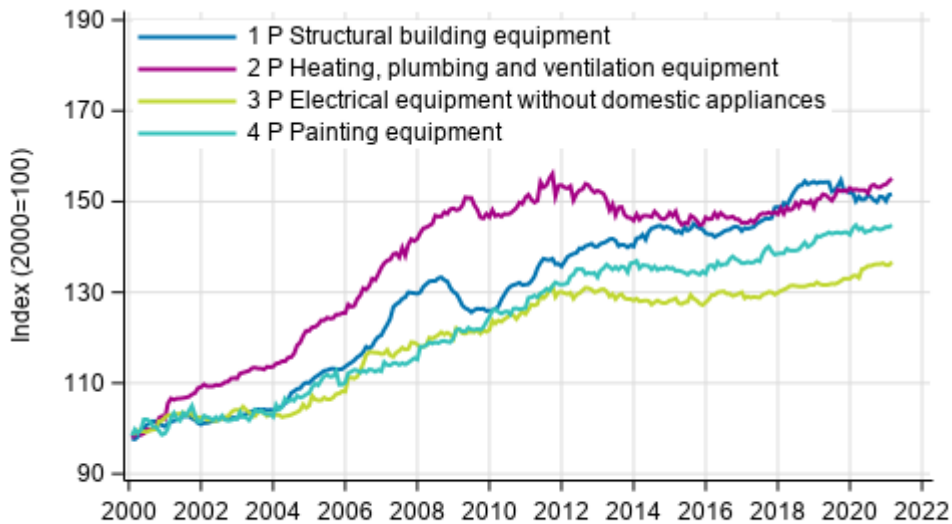
Appendix figures

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