

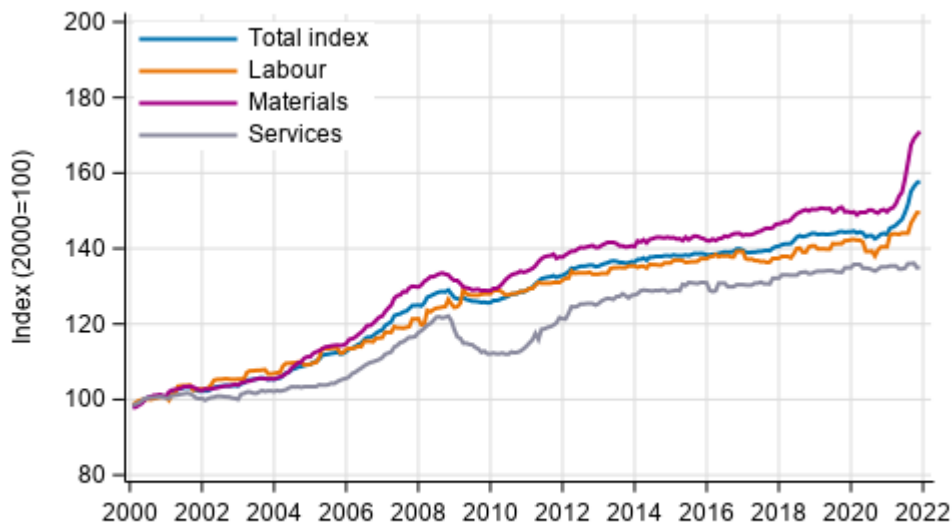
Building cost index

2021, November

Building costs rose by 9.6 per cent in November, price of wood declining slowly

According to Statistics Finland, building costs rose by 9.6 per cent in November 2021 from one year back. The costs of materials went up by 13.7 per cent and labour costs by 6.5 per cent year-on-year. The prices of services fell slightly during the year, by 0.1 per cent.

Long term development of the Building Cost Index



Source: Statistics Finland

From October to November, the total index of building costs rose by 0.3 per cent. The prices of materials went up by 0.5 per cent and those of services by 0.1 per cent from the month before. The prices of labour inputs remained on level with the previous month in November.

The price of timber made a moderate downturn in October. From October to November, it fell further by 2.6 per cent. However, the price of timber is as much as 57.4 per cent higher than one year ago. So far, the recovery of prices from the peak figures seems to be very slow.

Building cost index 2015=100, November 2021

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	114.1	0.3	9.6
By type of cost	Labour inputs	400	109.4	0.0	6.5
	Materials	510	119.7	0.5	13.7
	Services	90	103.3	0.1	-0.1
By purpose of use	Residential building	440	114.3	0.1	9.7
	Other building construction	560	113.9	0.4	9.6

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

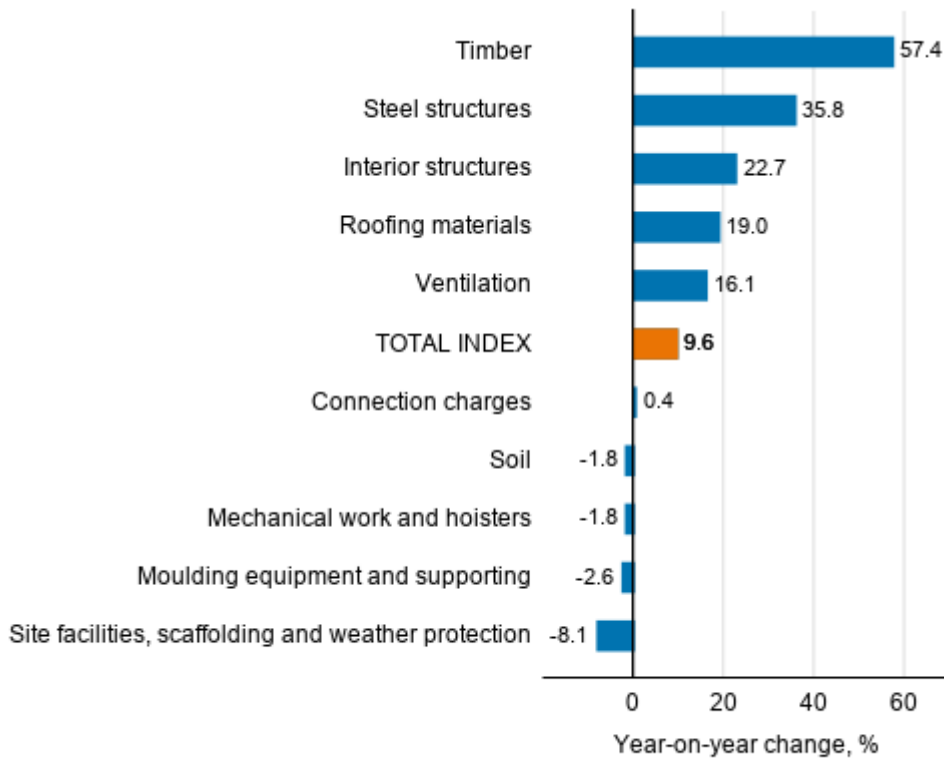
Input heading	Weights	Index	Monthly change, %	Annual change, %
0 TOTAL INDEX	1000.0	114.1	0.3	9.6
01 LABOUR	399.8	109.4	0.0	6.5
02 MATERIALS	510.0	119.7	0.5	13.7
02.1 AREA	41.9	99.3	1.0	-1.1
02.1.1 Soil	28.9	105.4	1.3	-1.8
02.1.2 Construction site surface structures	13.0	85.6	0.2	0.9
02.2 HOUSE	242.1	125.0	0.2	20.0
02.2.1 Concrete, bricks and blocks	37.8	112.1	-0.6	10.3
02.2.2 Precast concrete units	54.4	114.6	0.7	7.5
02.2.3 Steel structures	17.3	147.5	2.6	35.8
02.2.4 Timber	36.0	170.6	-2.6	57.4
02.2.5 Heat insulation	22.4	105.6	2.3	9.8
02.2.6 Windows and doors	59.8	114.4	1.1	12.9
02.2.7 Roofing materials	14.4	130.9	1.2	19.0
02.3 FACILITIES	93.3	116.3	0.7	8.3
02.3.1 Interior structures	15.9	126.3	2.1	22.7
02.3.2 Surface materials	41.2	114.0	0.7	6.3
02.3.3 Fixtures, taps and household appliances	36.2	114.4	0.1	4.7
02.4 TECHNICAL SYSTEMS	132.7	118.9	0.8	10.9
02.4.1 Heat, water and sewer	21.4	114.4	0.1	4.7
02.4.2 Ventilation	28.0	121.2	1.3	16.1
02.4.3 Electricity, control, lighting and lift	83.3	118.6	0.6	8.8
03 SERVICES	90.2	103.3	0.1	-0.1
03.1 SITE AND FIXTURE SERVICES	76.7	102.5	0.2	-0.2
03.1.1 Transport	27.1	112.1	0.0	5.0
03.1.2 Mechanical work and hoisters	9.0	88.8	0.0	-1.8
03.1.3 Site facilities, scaffolding and weather protection	21.0	89.2	0.0	-8.1
03.1.4 Moulding equipment and supporting	1.5	88.6	0.0	-2.6
03.1.5 Waste charges	10.8	118.4	0.0	0.7
03.1.6 Site energy	7.2	101.6	1.7	1.6
03.2 OTHER SERVICES	13.5	107.4	-0.1	0.9
03.2.1 Insurance	4.5	113.3	0.1	1.7
03.2.2 Connection charges	9.0	104.5	-0.3	0.4

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

	Weights	Index	Monthly change, %	Annual change, %
0 Total index of residential building	1000	117.8	0.3	10.9
01 New building of residential buildings	400	114.9	0.1	9.4
01.1 Detached house	150	116.0	0.1	10.8
01.2 Block of flats	250	114.2	0.2	8.5
02 Renovation building of residential buildings	600	119.8	0.4	12.0
02.1 Dwelling repairs of residential buildings	240	116.0	0.5	7.2
02.2 Building repairs of residential buildings	360	122.4	0.3	15.2
02.2.1 Building repairs of detached houses	180	128.3	0.2	19.7
02.2.2 Building repairs of blocks of flats	180	116.4	0.5	10.7

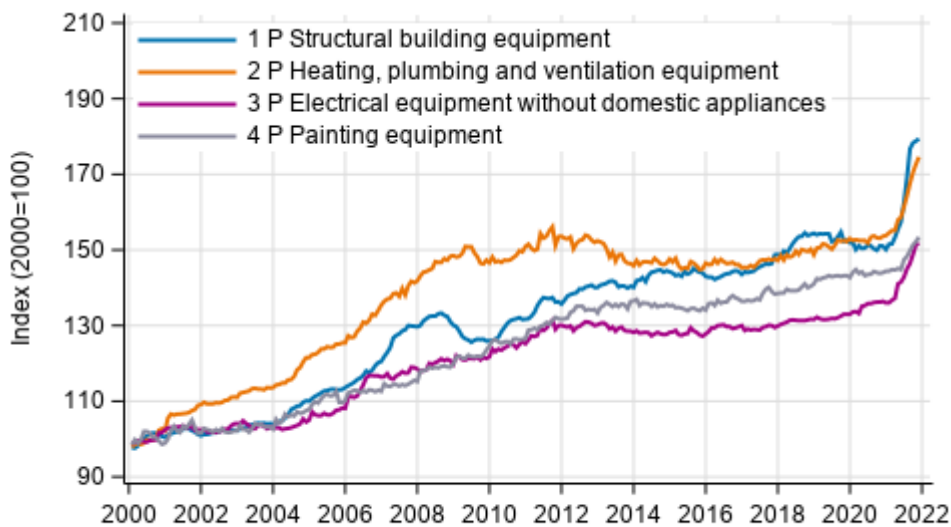
Appendix figures

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