

# Building cost index

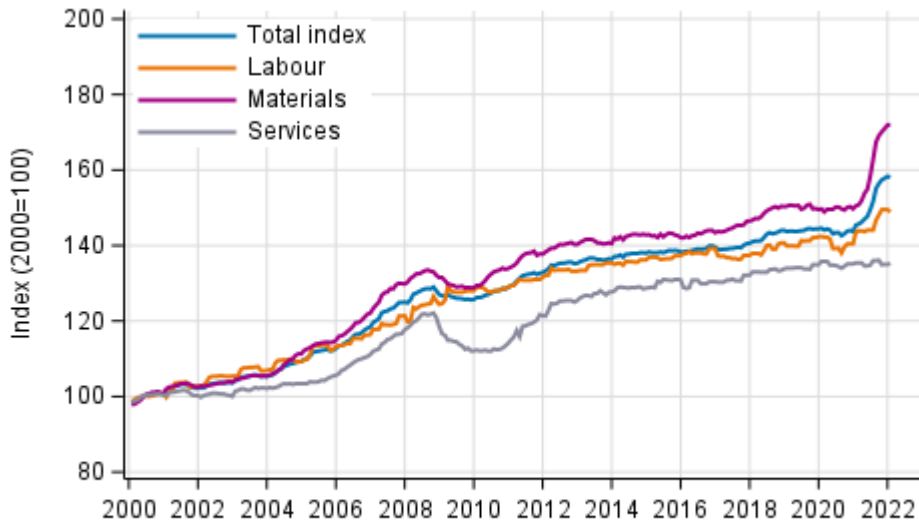
2022, January

## Building costs rose by 6,9 per cent in January year-on-year

**Corrected 11 March 2022.** The figure of the release has been corrected.

According to Statistics Finland, building costs rose by 6.9 per cent in January 2022 from one year back. The costs of materials went up by 10.8 per cent and labour costs by 3.6 per cent year-on-year. The prices of services fell by 0.4 per cent.

### Long term development of the Building Cost Index (The figure was corrected on 11 March 2022.)



Source: Statistics Finland

From December to January, the total index of building costs fell by 0.1 per cent. The prices of labour inputs fell by 0.3 per cent. The prices of services grew by 0.1 per cent from the previous month. The prices of materials remained on level with December.

### Building Cost Index was renewed

The Building Cost Index has been renewed and the new base year is 2021. The weight structure of the index was updated to describe up-to-date building construction. The data collection has been renewed by updating the enterprise and commodity sample and by introducing the web scraped price list of hardware stores and scanner data as new data sources.

Timber and Interior structures were removed from the input nomenclature of the index, new headings are Timber structures and Frame structures. In the classification of house type a service building corresponds to an office and commercial building in the previous base year.

Employers' social insurance contributions were updated at the turn of the year in order to calculate labour costs.

**Building cost index 2021=100, January 2022**

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	103.5	-0.1	6.9
By type of cost	Labour inputs	390	101.9	-0.3	3.6
	Materials	520	105.3	0.0	10.8
	Services	90	99.9	0.1	-0.4
By purpose of use	Residential building	450	103.2	-0.1	6.5
	Other building construction	550	103.7	-0.1	7.2

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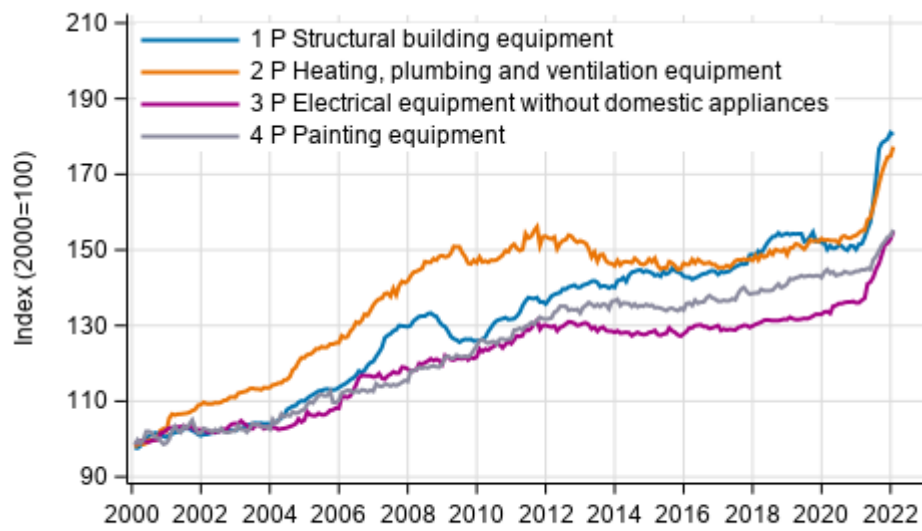
## Figures

### Appendix figures

Appendix figure 1. Index clause sub-indices P 2000=100.....4

# Appendix figures

Appendix figure 1. Index clause sub-indices P 2000=100



Source: Statistics Finland

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Source: Building cost index, Statistics Finland