

Building cost index

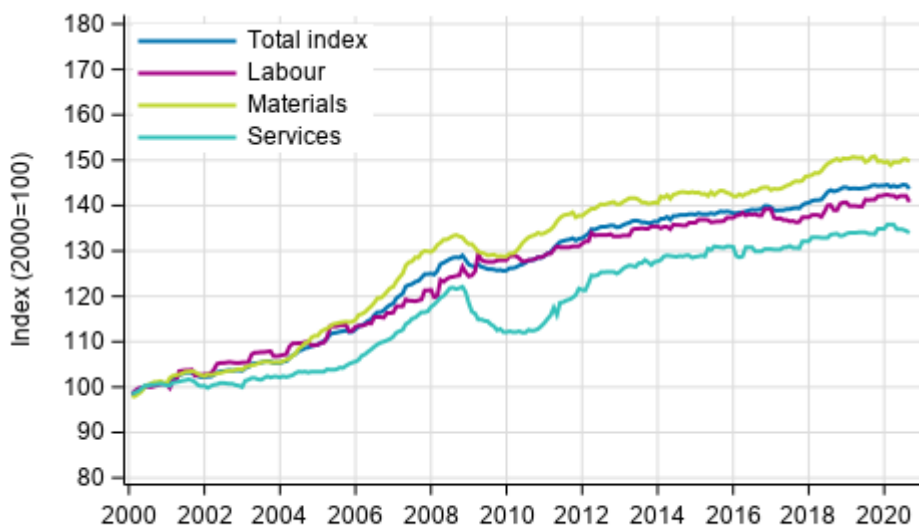
2020, August

Building costs turned to a decline of 0.5 per cent in August from one year earlier

Errors have been detected in the release. [The data has been corrected 2 December 2020.](#)

According to Statistics Finland, building costs fell by 0.5 per cent in August 2020 compared with the previous year. Labour costs fell by 0.3 per cent and the prices of materials by 0.6 per cent compared with August of the previous year. The prices of services rose by 0.1 per cent from one year ago.

Long term development of the Building Cost Index



Source: Statistics Finland

The prices of materials have already fallen from October 2019 until June 2020. However, the total index of building costs has continued to show slight growth. Now in August, the simultaneous fall in labour inputs and materials turned the year-on-year change in the total index of building costs to a decline. The fall in labour inputs is explained by the development of the index of wage and salary earnings used as source data. Due to supplementation of the data, the data of the index of wage and salary earnings have become revised since the previous release of the Building Cost Index.

From July to August, the total index of building costs fell by 0.6 per cent. Labour costs went down by 0.9 per cent. The prices of materials and services both fell by 0.3 per cent.

Building cost index 2015=100, August 2020

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	103.9	-0.6	-0.5
By type of cost	Labour inputs	400	103.1	-0.9	-0.3
	Materials	510	104.8	-0.3	-0.6
	Services	90	102.5	-0.3	0.1
By purpose of use	Residential building	440	104.0	-0.6	-0.6
	Other building construction	560	103.8	-0.5	-0.4

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Appendix table 1. Input indices 2015=100, August 2020

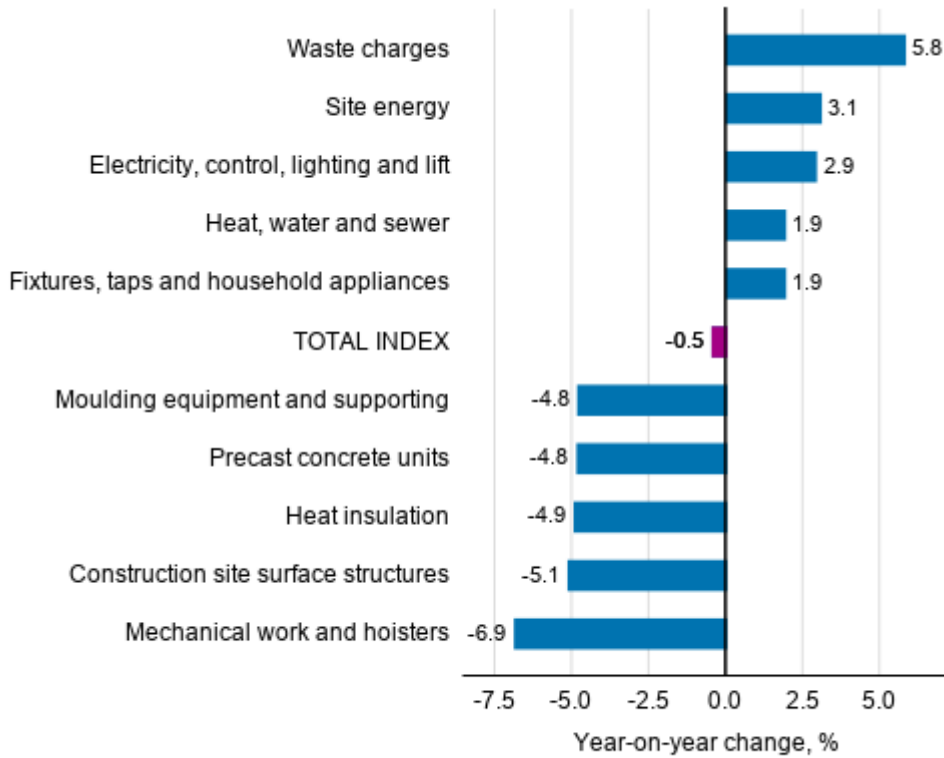
Input heading	Weights	Index	Monthly change, %	Annual change, %
0 TOTAL INDEX	1000.0	103.9	-0.6	-0.5
01 LABOUR	399.8	103.1	-0.9	-0.3
02 MATERIALS	510.0	104.8	-0.3	-0.6
02.1 AREA	41.9	100.0	-0.2	-1.2
02.1.1 Soil	28.9	107.0	-0.1	0.2
02.1.2 Construction site surface structures	13.0	84.5	-0.3	-5.1
02.2 HOUSE	242.1	103.4	-0.6	-2.6
02.2.1 Concrete, bricks and blocks	37.8	101.7	-1.2	-1.6
02.2.2 Precast concrete units	54.4	105.5	-0.2	-4.8
02.2.3 Steel structures	17.3	109.5	0.3	-1.0
02.2.4 Timber	36.0	108.1	0.6	-1.2
02.2.5 Heat insulation	22.4	94.3	-0.1	-4.9
02.2.6 Windows and doors	59.8	100.6	-1.9	-2.3
02.2.7 Roofing materials	14.4	107.1	0.7	0.7
02.3 FACILITIES	93.3	107.8	0.4	1.0
02.3.1 Interior structures	15.9	104.1	0.5	-0.3
02.3.2 Surface materials	41.2	107.6	0.7	0.6
02.3.3 Fixtures, taps and household appliances	36.2	109.8	-0.0	1.9
02.4 TECHNICAL SYSTEMS	132.7	106.8	-0.5	2.0
02.4.1 Heat, water and sewer	21.4	109.8	-0.0	1.9
02.4.2 Ventilation	28.0	104.2	-1.1	-1.0
02.4.3 Electricity, control, lighting and lift	83.3	108.2	-0.8	2.9
03 SERVICES	90.2	102.5	-0.3	0.1
03.1 SITE AND FIXTURE SERVICES	76.7	102.2	-0.3	0.2
03.1.1 Transport	27.1	107.8	-0.0	0.6
03.1.2 Mechanical work and hoisters	9.0	89.8	-3.1	-6.9
03.1.3 Site facilities, scaffolding and weather protection	21.0	93.2	0.1	-1.3
03.1.4 Moulding equipment and supporting	1.5	93.0	-2.1	-4.8
03.1.5 Waste charges	10.8	117.6	0.0	5.8
03.1.6 Site energy	7.2	102.0	0.1	3.1
03.2 OTHER SERVICES	13.5	103.8	0.0	-0.3
03.2.1 Insurance	4.5	103.4	0.0	0.3
03.2.2 Connection charges	9.0	104.0	0.0	-0.6

Appendix table 2. Residential building 2015=100, August 2020

	Weights	Index	Monthly change, %	Annual change, %
0 Total index of residential building	1000	105.4	-0.3	-0.0
01 New building of residential buildings	400	104.0	-0.6	-0.5
01.1 Detached house	150	103.7	-0.5	-0.3
01.2 Block of flats	250	104.1	-0.6	-0.7
02 Renovation building of residential buildings	600	106.4	-0.2	0.3
02.1 Dwelling repairs of residential buildings	240	108.0	0.0	0.8
02.2 Building repairs of residential buildings	360	105.3	-0.4	-0.1
02.2.1 Building repairs of detached houses	180	106.3	-0.2	-0.4
02.2.2 Building repairs of blocks of flats	180	104.3	-0.6	0.2

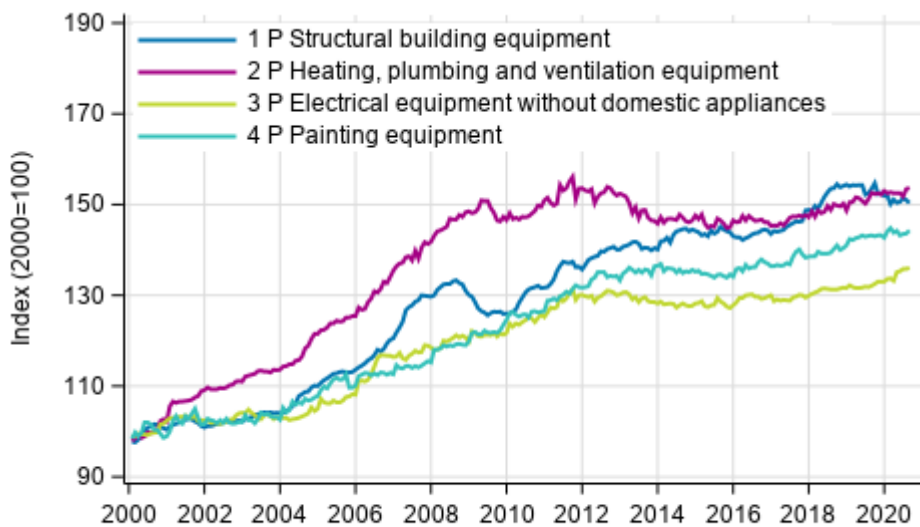
Appendix figures

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