

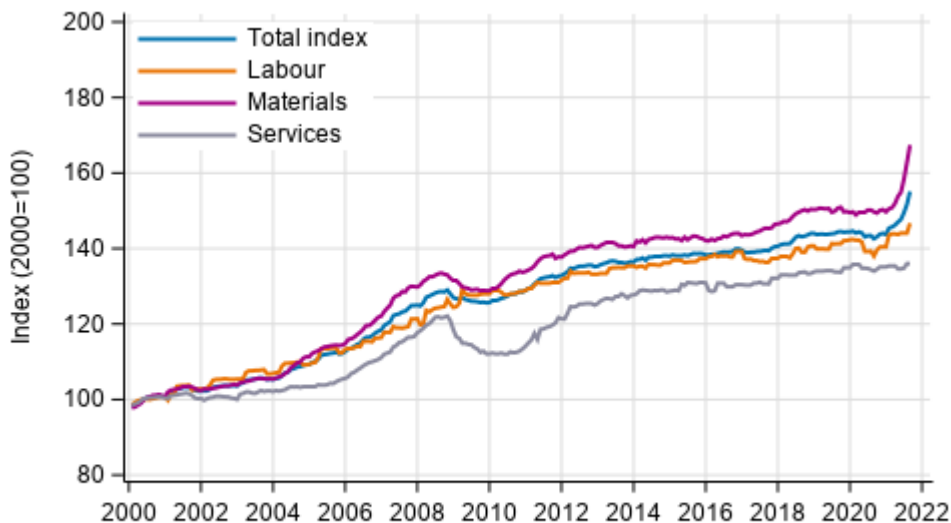
Building cost index

2021, August

Costs of building materials continued to rise strongly in August

According to Statistics Finland, building costs rose by 8.7 per cent in August 2021 compared with the previous year. The costs of materials went up by 11.8 per cent and labour costs by 6.3 per cent from one year ago. The prices of services rose by 1.6 per cent.

Long term development of the Building Cost Index



Source: Statistics Finland

The costs of building materials are still pushed up particularly by timber, the price of which has grown for several months and continued to rise strongly still in August. The price of timber rose by 5.2 per cent in the month. The prices of steel structures have also gone up strongly, by 7.3 per cent in August from the month before.

From July to August, the total index of building costs rose by 2.2 per cent. The prices of materials went up by 2.9 per cent and labour costs by 1.8 per cent from the month before. The prices of services remained unchanged from the previous month.

Building cost index 2015=100, August 2021

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	112.1	2.2	8.7
By type of cost	Labour inputs	400	107.4	1.8	6.3
	Materials	510	117.2	2.9	11.8
	Services	90	104.0	0.0	1.6
By purpose of use	Residential building	440	112.8	2.2	9.4
	Other building construction	560	111.5	2.2	8.2

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

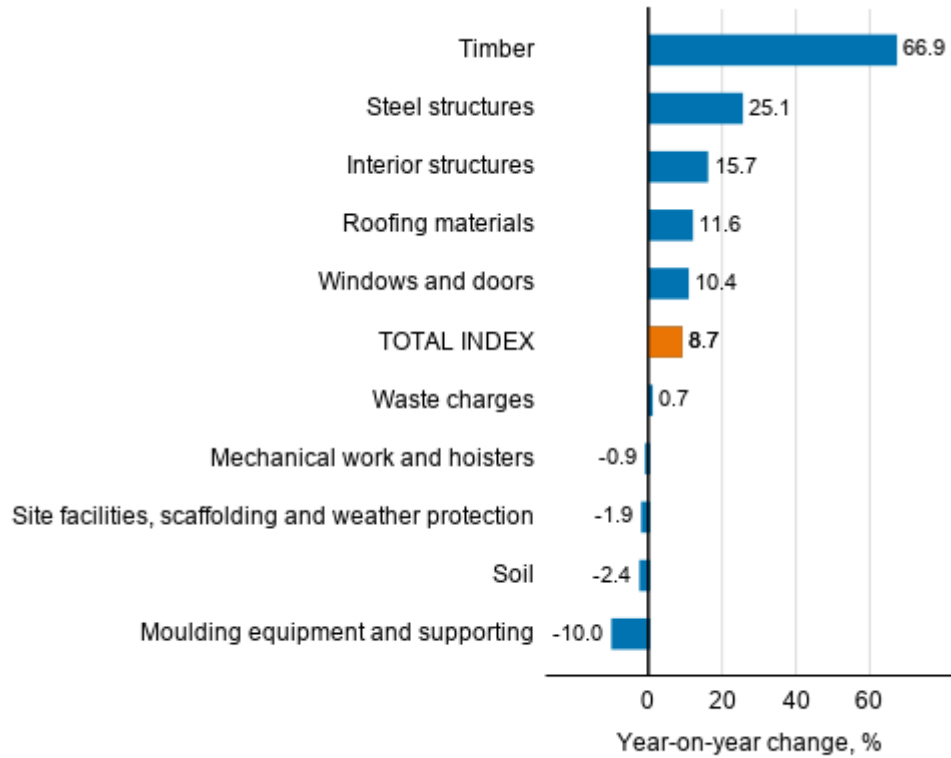
Input heading	Weights	Index	Monthly change, %	Annual change, %
0 TOTAL INDEX	1000.0	112.1	2.2	8.7
01 LABOUR	399.8	107.4	1.8	6.3
02 MATERIALS	510.0	117.2	2.9	11.8
02.1 AREA	41.9	98.4	-0.8	-1.6
02.1.1 Soil	28.9	104.4	-1.1	-2.4
02.1.2 Construction site surface structures	13.0	85.1	0.0	0.7
02.2 HOUSE	242.1	123.3	4.9	19.3
02.2.1 Concrete, bricks and blocks	37.8	109.2	1.7	7.3
02.2.2 Precast concrete units	54.4	114.4	6.2	8.5
02.2.3 Steel structures	17.3	137.0	7.3	25.1
02.2.4 Timber	36.0	180.2	5.2	66.9
02.2.5 Heat insulation	22.4	102.2	0.7	8.4
02.2.6 Windows and doors	59.8	111.1	6.2	10.4
02.2.7 Roofing materials	14.4	119.5	4.4	11.6
02.3 FACILITIES	93.3	113.4	1.3	5.2
02.3.1 Interior structures	15.9	120.4	4.1	15.7
02.3.2 Surface materials	41.2	111.5	1.0	3.7
02.3.3 Fixtures, taps and household appliances	36.2	112.5	0.5	2.5
02.4 TECHNICAL SYSTEMS	132.7	114.6	1.1	7.3
02.4.1 Heat, water and sewer	21.4	112.5	0.5	2.5
02.4.2 Ventilation	28.0	114.2	1.5	9.6
02.4.3 Electricity, control, lighting and lift	83.3	114.7	0.4	6.0
03 SERVICES	90.2	104.0	0.0	1.6
03.1 SITE AND FIXTURE SERVICES	76.7	103.5	0.0	1.2
03.1.1 Transport	27.1	112.2	0.0	4.1
03.1.2 Mechanical work and hoisters	9.0	89.0	0.0	-0.9
03.1.3 Site facilities, scaffolding and weather protection	21.0	91.4	0.0	-1.9
03.1.4 Moulding equipment and supporting	1.5	83.7	0.0	-10.0
03.1.5 Waste charges	10.8	118.4	0.0	0.7
03.1.6 Site energy	7.2	105.5	0.0	3.5
03.2 OTHER SERVICES	13.5	107.4	0.1	3.4
03.2.1 Insurance	4.5	112.5	0.3	8.8
03.2.2 Connection charges	9.0	104.8	0.0	0.7

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

	Weights	Index	Monthly change, %	Annual change, %
0 Total index of residential building	1000	116.0	2.0	10.1
01 New building of residential buildings	400	113.4	2.2	9.0
01.1 Detached house	150	114.8	2.1	10.6
01.2 Block of flats	250	112.6	2.3	8.1
02 Renovation building of residential buildings	600	117.8	1.9	10.7
02.1 Dwelling repairs of residential buildings	240	113.7	0.9	5.3
02.2 Building repairs of residential buildings	360	120.5	2.6	14.4
02.2.1 Building repairs of detached houses	180	127.0	2.9	19.5
02.2.2 Building repairs of blocks of flats	180	114.1	2.3	9.3

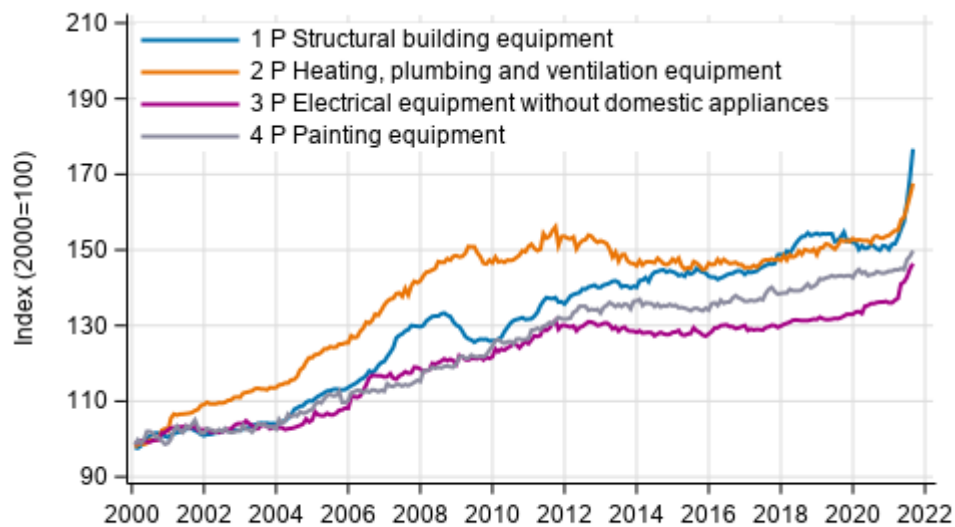
Appendix figures

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

Inquiries

Liina Arhosalo 029 551 3612

Merja Järvinen 029 551 2458

Head of Department in
charge:

Hannele Orjala

info@stat.fi

www.stat.fi

Source: Building cost index, Statistics Finland