

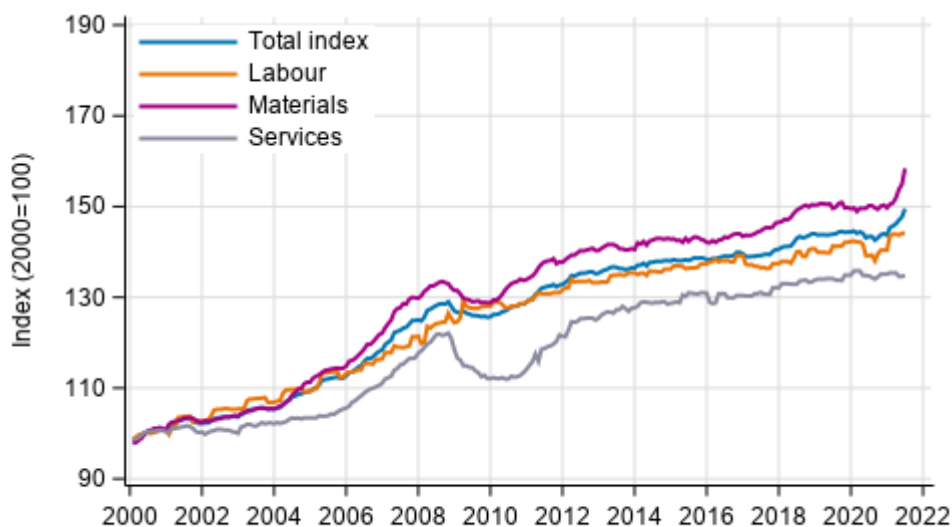
Building cost index

2021, June

Rising of prices of building materials continued fast in June

According to Statistics Finland, building costs rose by 4.2 per cent in June 2021 from the previous year. The prices of materials went up by 5.5 per cent and labour costs by 3.5 per cent from the year before. The prices of services remained unchanged from the previous year.

Long term development of the Building Cost Index



Source: Statistics Finland

Prices rose for nearly all building materials, but the price development of steel products and timber has accelerated particularly for several months already. The exceptional speed of price changes in building materials is indicated by that the monthly change in materials was record high in June, 2.3 per cent. The last time the prices of materials went up sharply was in 2007, when the month-on-month change was 1.5 per cent.

From May to June, the total index of building costs rose by 1.2 per cent and prices of services by 0.1 per cent. The labour costs remained unchanged from the previous month.

Building cost index 2015=100, June 2021

Professional construction of new buildings		Weights	Index	Monthly change, %	Annual change, %
Total index		1000	108.0	1.2	4.2
By type of cost	Labour inputs	400	105.5	0.0	3.5
	Materials	510	110.9	2.3	5.5
	Services	90	103.1	0.1	0.0
By purpose of use	Residential building	440	108.3	1.2	4.5
	Other building construction	560	107.8	1.1	4.0

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

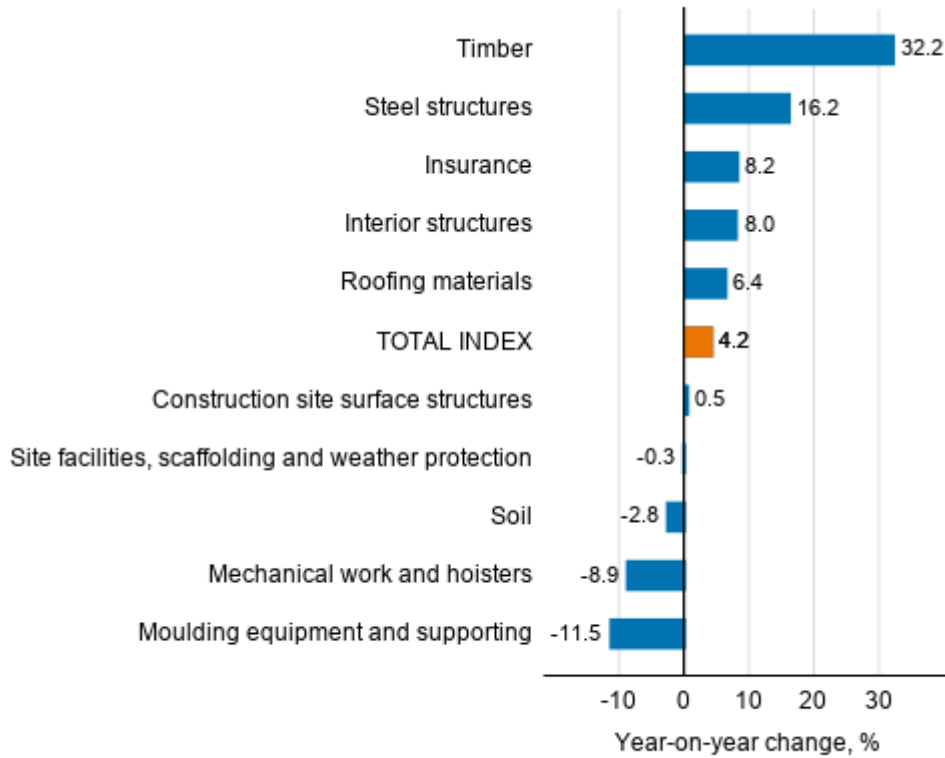
Input heading	Weights	Index	Monthly change, %	Annual change, %
0 TOTAL INDEX	1000.0	108.0	1.2	4.2
01 LABOUR	399.8	105.5	0.0	3.5
02 MATERIALS	510.0	110.9	2.3	5.5
02.1 AREA	41.9	98.7	-0.6	-1.9
02.1.1 Soil	28.9	104.8	-0.7	-2.8
02.1.2 Construction site surface structures	13.0	85.2	-0.1	0.5
02.2 HOUSE	242.1	112.6	3.6	8.0
02.2.1 Concrete, bricks and blocks	37.8	107.0	2.4	3.7
02.2.2 Precast concrete units	54.4	107.7	2.2	1.9
02.2.3 Steel structures	17.3	126.0	4.0	16.2
02.2.4 Timber	36.0	141.2	7.1	32.2
02.2.5 Heat insulation	22.4	97.1	3.3	1.9
02.2.6 Windows and doors	59.8	104.9	2.9	1.4
02.2.7 Roofing materials	14.4	113.8	3.3	6.4
02.3 FACILITIES	93.3	111.3	1.6	3.4
02.3.1 Interior structures	15.9	112.9	1.7	8.0
02.3.2 Surface materials	41.2	109.8	1.8	2.7
02.3.3 Fixtures, taps and household appliances	36.2	112.2	1.4	2.4
02.4 TECHNICAL SYSTEMS	132.7	111.5	1.1	4.7
02.4.1 Heat, water and sewer	21.4	112.2	1.4	2.4
02.4.2 Ventilation	28.0	109.6	1.8	5.1
02.4.3 Electricity, control, lighting and lift	83.3	112.5	0.7	3.8
03 SERVICES	90.2	103.1	0.1	0.0
03.1 SITE AND FIXTURE SERVICES	76.7	102.3	0.0	-0.5
03.1.1 Transport	27.1	109.1	0.0	1.2
03.1.2 Mechanical work and hoisters	9.0	87.0	0.0	-8.9
03.1.3 Site facilities, scaffolding and weather protection	21.0	92.7	0.0	-0.3
03.1.4 Moulding equipment and supporting	1.5	86.0	0.0	-11.5
03.1.5 Waste charges	10.8	118.4	0.0	0.7
03.1.6 Site energy	7.2	103.4	0.0	1.8
03.2 OTHER SERVICES	13.5	107.2	0.9	3.2
03.2.1 Insurance	4.5	111.9	0.1	8.2
03.2.2 Connection charges	9.0	104.8	1.3	0.7

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

	Weights	Index	Monthly change, %	Annual change, %
0 Total index of residential building	1000	111.0	1.3	4.9
01 New building of residential buildings	400	108.8	1.2	4.1
01.1 Detached house	150	109.1	1.5	4.7
01.2 Block of flats	250	108.6	1.1	3.8
02 Renovation building of residential buildings	600	112.5	1.3	5.5
02.1 Dwelling repairs of residential buildings	240	111.8	1.1	3.7
02.2 Building repairs of residential buildings	360	112.9	1.5	6.7
02.2.1 Building repairs of detached houses	180	116.2	1.7	9.0
02.2.2 Building repairs of blocks of flats	180	109.7	1.2	4.4

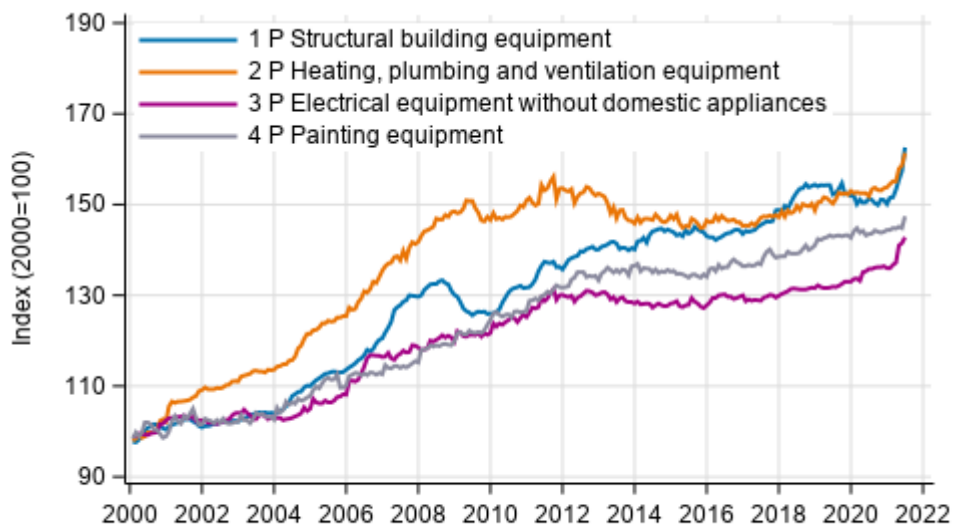
Appendix figures

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