



REPUBLIC OF CYPRUS
MINISTRY OF FINANCE



STATISTICAL SERVICE
OF CYPRUS
1444 NICOSIA

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PRESS RELEASE

PRICE INDEX OF CONSTRUCTION MATERIALS: OCTOBER 2020

Annual Change -0,54%

The Price Index of Construction Materials for October 2020 reached 100,82 units (base year 2015=100,00), recording an increase of 0,07% compared to the previous month.

Compared to the same month of the previous year, the index recorded a decrease of 0,54%. By main commodity category, decreases were recorded in metallic products (-1,87%) and minerals (-1,34%), whereas increases were recorded in electromechanical products (1,29%), mineral products (0,26%) and products of wood, insulation materials, chemicals and plastics (0,16%).

For the period January - October 2020, the index recorded a decrease of 0,60% compared to the corresponding period of 2019.

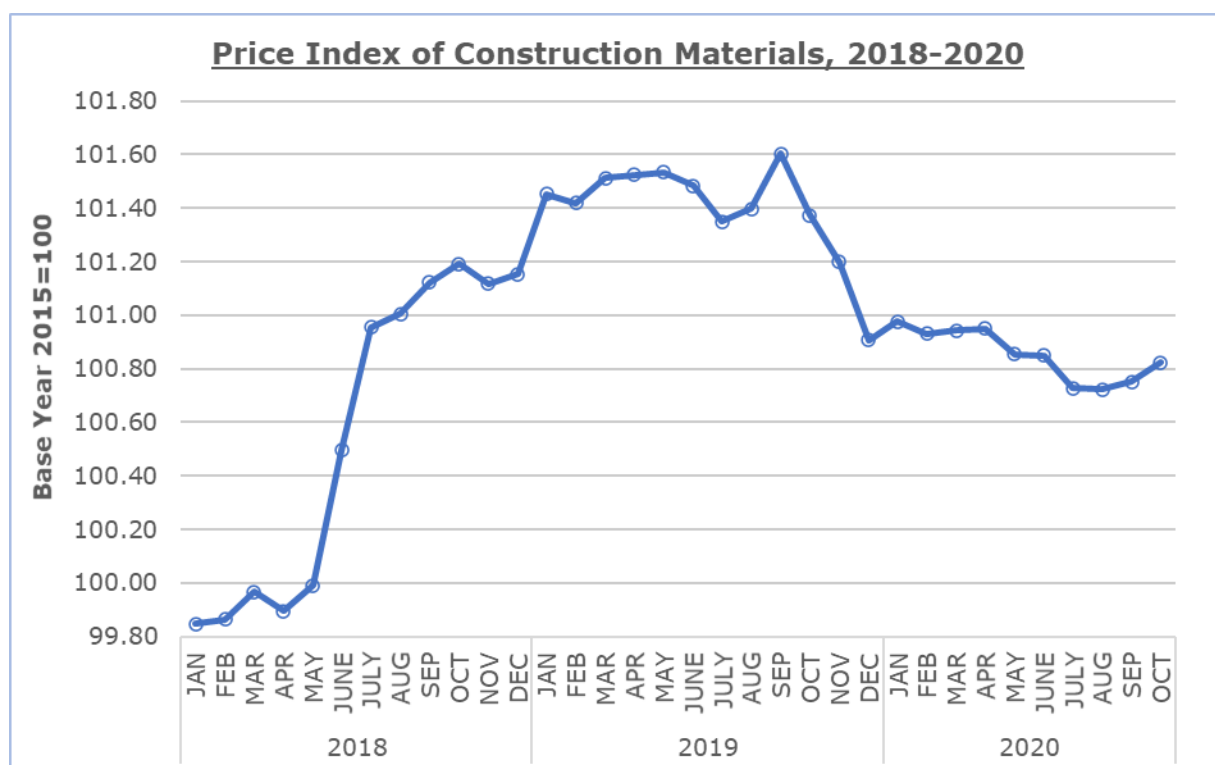


Table 1

| Code | Commodity category | Index October 2020 (2015=100) | Percentage Change (%) | | |
|----------------------|---|--|--------------------------|--------------------|----------------------------|
| | | | Oct 20 / Sep 20 | Oct 20 / Oct 19 | Jan-Oct 20 / Jan-Oct 19 |
| 1 | Minerals | 99,13 | 0,00 | -1,34 | -1,71 |
| 11 | Mineral aggregates | 97,45 | 0,00 | -0,50 | -1,00 |
| 12 | Cements | 99,23 | 0,00 | -4,04 | -4,02 |
| 13 | Stones | 100,33 | 0,00 | 1,45 | 0,67 |
| 2 | Mineral products | 98,96 | 0,06 | 0,26 | 1,08 |
| 21 | Cement products | 99,03 | 0,08 | 0,40 | -0,05 |
| 22 | Ceramics | 98,72 | 0,00 | -0,20 | 4,88 |
| 3 | Products of wood, insulation materials, chemicals and plastics | 100,24 | -0,03 | 0,16 | 0,32 |
| 31 | Products of wood | 99,55 | -0,05 | 0,64 | 0,68 |
| 32 | Insulation materials | 91,86 | 0,00 | 1,11 | 0,80 |
| 33 | Chemical products | 105,11 | 0,00 | -0,86 | -0,16 |
| 34 | Plastic products | 103,08 | 0,00 | -0,96 | -0,65 |
| 4 | Metallic products | 104,25 | 0,20 | -1,87 | -2,12 |
| 41 | Iron and steel products | 103,09 | 0,37 | -3,51 | -3,95 |
| 42 | Products from aluminium and other metals | 105,74 | 0,00 | 0,27 | 0,31 |
| 5 | Electromechanical products | 98,75 | 0,03 | 1,29 | -0,03 |
| 51 | Electrical fixtures | 105,00 | 0,10 | 2,98 | 0,83 |
| 52 | Heating and cooling equipment | 90,44 | 0,00 | 0,00 | -1,57 |
| 53 | Other electromechanical products | 99,64 | 0,00 | 0,64 | 0,29 |
| General Index | | 100,82 | 0,07 | -0,54 | -0,60 |

METHODOLOGICAL INFORMATION

Definitions

The Price Index of Construction Materials shows the evolution of the cost of construction materials incurred by the contractor.

Collection of data

Prices of materials used in construction are collected on a monthly basis based on a sample of products and suppliers. The reference date for the prices collected is the 15th each month. Prices are valued excluding VAT. The data collection is carried out by telephone, fax or e-mail. Prices of materials are based on actual prices rather than list prices.

Compilation method and dissemination practices

The price indices are based on the year 2015, meaning that they show the evolution of the price of a certain material in relation to its average price in 2015. In the base year, the average of the price indices for the twelve months is 100. For example, a price index of 101,57 for a material in a certain month implies that the price has gone up by 1,57% in relation to its average price of 2015.

The aggregated price index of materials is a weighted average of the price indices of the various materials in the sample. The weights used reflect the share of each material to the total expenditure for construction materials incurred by the contractors and are derived from the value of imports and local production for that material in the base year (2015).

The index disseminated on the web site of the Statistical Service covers all types of construction works, whereas the index transmitted to and published by the Statistical Office of the European Union (Eurostat) in accordance to the provisions of Council Regulation (EC) No. 1165/98 concerning short-term statistics, is limited to new residential buildings, excluding residencies for communities.

For more information:

Statistical Service (CYSTAT) Website, subtheme [Construction](#)

Contact

Evi Kalogirou Demetriou

Tel: +357 22 602168

Fax: +357 22 605026

Email: ekalogirou@cystat.mof.gov.cy