



REPUBLIC OF CYPRUS  
MINISTRY OF FINANCE



STATISTICAL SERVICE  
OF CYPRUS  
1444 NICOSIA

19 December, 2022

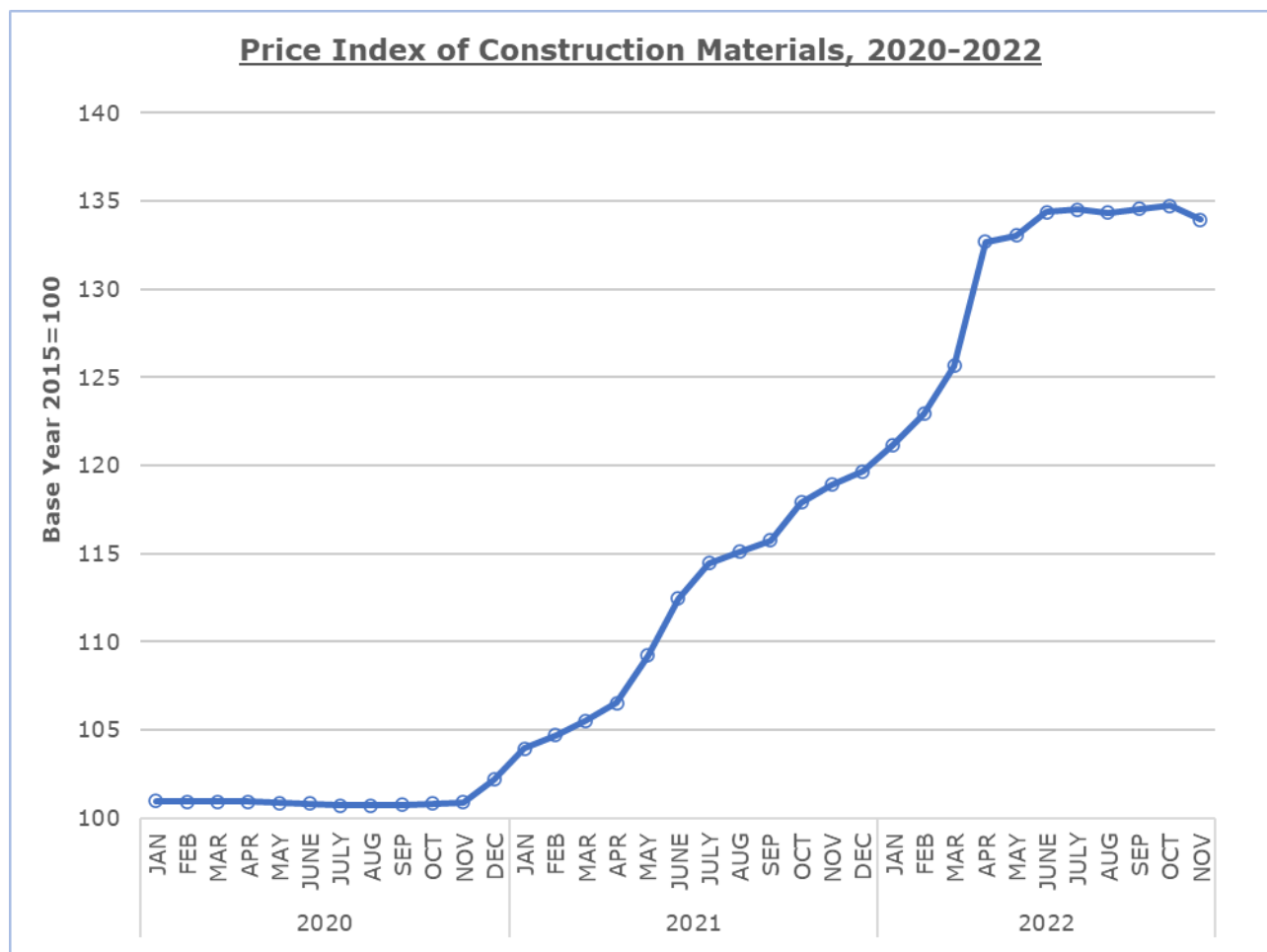
## PRESS RELEASE

### PRICE INDEX OF CONSTRUCTION MATERIALS: NOVEMBER 2022

#### **Annual Change +12,65%**

The Price Index of Construction Materials for November 2022 reached 133,94 units (base year 2015=100), recording a decrease of 0,58% compared to the previous month.

Compared to the same month of the previous year, the index recorded an increase of 12,65%. By main commodity category, increases were recorded in minerals (13,25%), mineral products (13,19%), metallic products (12,80%), products of wood, insulation materials, chemicals and plastics (12,16%) and electromechanical products (11,54%).



Table

Code	Commodity category	Index November 2022 (2015=100)	Percentage Change (%)		
			Nov 22 / Oct 22	Nov 22 / Nov 21	Jan-Nov 22 / Jan-Nov 21
<b>1</b>	<b>Minerals</b>	<b>118,58</b>	<b>0,04</b>	<b>13,25</b>	<b>11,63</b>
11	Mineral aggregates	118,17	0,00	15,40	11,40
12	Cements	124,48	-0,10	13,81	15,23
13	Stones	111,74	0,26	10,82	7,32
<b>2</b>	<b>Mineral products</b>	<b>117,08</b>	<b>0,03</b>	<b>13,19</b>	<b>11,64</b>
21	Cement products	112,90	0,04	9,09	8,72
22	Ceramics	130,42	0,00	26,29	20,90
<b>3</b>	<b>Products of wood, insulation materials, chemicals and plastics</b>	<b>133,06</b>	<b>0,04</b>	<b>12,16</b>	<b>17,68</b>
31	Products of wood	134,37	-0,02	10,25	18,28
32	Insulation materials	107,08	0,03	7,39	8,48
33	Chemical products	118,55	0,00	1,88	8,20
34	Plastic products	156,59	0,25	30,09	28,38
<b>4</b>	<b>Metallic products</b>	<b>158,32</b>	<b>-1,70</b>	<b>12,80</b>	<b>24,99</b>
41	Iron and steel products	169,39	-2,80	10,47	26,31
42	Products from aluminium and other metals	143,99	0,01	16,56	22,90
<b>5</b>	<b>Electromechanical products</b>	<b>123,11</b>	<b>-0,08</b>	<b>11,54</b>	<b>13,22</b>
51	Electrical fixtures	149,80	-0,09	16,45	19,12
52	Heating and cooling equipment	91,67	0,00	2,57	2,33
53	Other electromechanical products	123,84	-0,11	12,10	14,33
<b>General Index</b>		<b>133,94</b>	<b>-0,58</b>	<b>12,65</b>	<b>17,75</b>

## **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.

### **Compilation method**

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 portal of the Statistical Service covers all types of construction works. It forms a component of the Construction Costs Index, which is transmitted to and published by the Statistical Office of the European Union (Eurostat) in accordance to the provisions of Regulation (EU) 2019/2152 on European business statistics. The Construction Costs Index is limited to new residential buildings, excluding residencies for communities.

### ***For more information:***

CYSTAT Portal, subtheme [Construction](#)

[CYSTAT-DB](#) (Online Database)

[Predefined Tables](#) (Excel)

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