



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
OF CYPRUS
1444 NICOSIA

18 October, 2024

PRESS RELEASE

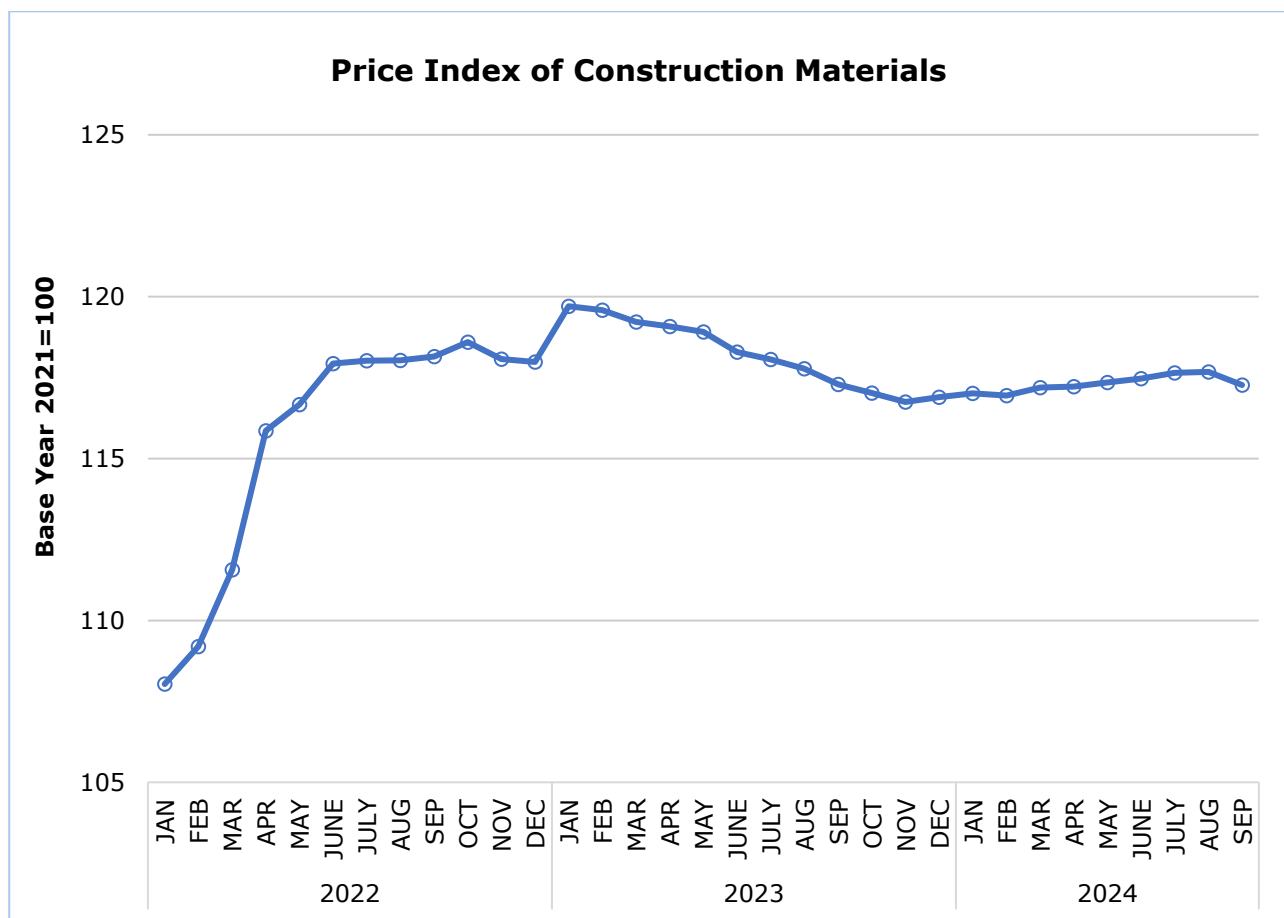
PRICE INDEX OF CONSTRUCTION MATERIALS: **SEPTEMBER 2024**

Annual Change -0,02%

The Price Index of Construction Materials for September 2024 reached 117,27 units (base year 2021=100), recording a decrease of 0,35% compared to the previous month.

Compared to the same month of the previous year, the index recorded a marginal decrease of 0,02%. By main commodity category, decreases were recorded in metallic products (-2,85%) whereas increases were observed in electromechanical products (3,62%), products of wood, insulation materials, chemicals and plastics (1,06%), mineral products (0,59%) and minerals (0,33%).

For the period January-September 2024, the index recorded a decrease of 1,14% compared to the corresponding period of 2023.



Table

Code	Commodity Category	Index September 2024 (2021=100)	Percentage Change (%)		
			Sept 2024 / Aug 2024	Sept 2024 / Sept 2023	Jan-Sept 2024 / Jan-Sept 2023
1	Minerals	130,97	-0,22	0,33	1,05
11	Mineral aggregates	125,91	0,00	0,93	1,00
12	Cements	140,06	-0,48	-0,67	0,91
13	Stones	122,42	0,00	1,45	1,32
2	Mineral products	122,20	-0,06	0,59	0,73
21	Cement products	121,77	-0,08	0,49	0,83
22	Ceramics	123,65	0,00	0,93	0,41
3	Products of wood, insulation materials, chemicals and plastics	119,14	-0,22	1,06	0,15
31	Products of wood	121,05	0,00	1,14	-0,02
32	Insulation materials	114,04	-0,12	0,36	-0,65
33	Chemical products	110,97	-1,18	2,38	2,58
34	Plastic products	122,66	-0,53	-0,06	-0,64
4	Metallic products	106,76	-0,86	-2,85	-5,94
41	Iron and steel products	102,77	-1,31	-4,24	-7,45
42	Products from aluminium and other metals	115,78	0,05	0,06	-2,63
5	Electromechanical products	115,12	-0,12	3,62	2,42
51	Electrical fixtures	129,48	-0,29	6,28	4,46
52	Heating and cooling equipment	101,34	0,00	3,24	1,74
53	Other electromechanical products	112,96	0,00	0,54	0,42
General Index		117,27	-0,35	-0,02	-1,14

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 or e-mail.

Compilation method

The price indices are based on the year 2021, meaning that they show the evolution of the price of a certain material in relation to its average price in 2021. In the base year, the average of the price indices for the twelve months is 100. For example, a price index of 101,56 for a material in a certain month implies that the price has gone up by 1,56% in relation to its average price of 2021.

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 (2021).

The index disseminated on the web site 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)

[Methodological Information](#)

Data for base year 2021=100 are available only in the CYSTAT-DB Online Database.

Contact

Evi Kalogirou Demetriou: Tel: +357 22 602168, Email: ekalogirou@cystat.mof.gov.cy