





STATISTICAL SERVICE OF CYPRUS 1444 NICOSIA

CENSUS OF POPULATION 2021

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PRESS RELEASE

PRICE INDEX OF CONSTRUCTION MATERIALS: AUGUST 2021

Annual Change +14,37%

The Price Index of Construction Materials for August 2021 reached 115,19 units (base year 2015=100), recording an increase of 0,59% compared to the previous month.

Compared to the same month of the previous year, the index recorded an increase of 14,37%. By main commodity category, increases were recorded in metallic products (31,27%), products of wood, insulation materials, chemicals and plastics (12,93%), electromechanical products (11,02%), minerals (2,55%) and mineral products (1,26%).



Address: Michael Karaoli Str., 1444 Nicosia, Cyprus Tel.: 22 602129, Fax.: 22 661313, E-mail: enquiries@cystat.mof.gov.cy Web site: http://www.cystat.gov.cy

Table

Code	Commodity category	Index August 2021 (2015=100)	Percentage Change (%)		
			Aug 2021 / July 2021	Aug 2021 / Aug 2020	Jan-Aug 2021 / Jan-Aug 2020
1	Minerals	101,61	0,24	2,55	1,79
11	Mineral aggregates	98,90	0,00	1,48	0,73
12	Cements	104,40	0,58	5,36	3,14
13	Stones	100,33	0,00	0,00	0,96
2	Mineral products	100,09	0,16	1,26	0,92
21	Cement products	99,82	0,20	0,94	0,70
22	Ceramics	100,99	0,00	2,30	1,63
3	Products of wood, insulation materials, chemicals and plastics	113,38	0,43	12,93	6,00
31	Products of wood	114,91	0,66	15,06	6,69
32	Insulation materials	98,77	0,00	7,52	3,90
33	Chemical products	112,19	0,00	6,65	1,73
34	Plastic products	117,60	0,24	14,31	8,70
4	Metallic products	136,65	1,24	31,27	18,39
41	Iron and steel products	151,66	0,35	47,42	29,40
42	Products from aluminium and other metals	117,24	2,76	10,93	4,30
5	Electromechanical products	108,89	0,04	11,02	6,21
51	Electrical fixtures	127,29	0,14	23,42	15,38
52	Heating and cooling equipment	89,11	0,00	-1,47	-3,06
53	Other electromechanical products	107,90	-0,04	8,39	4,40
	General Index	115,19	0,59	14,37	8,11

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

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