Informations Rapides

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Conjoncture

■ Producer cost indices for construction – November 2016

In November 2016, producer costs for construction rose slightly (+0.2%)

In November 2016, producer costs for construction increased slighlty (+0.2%) after a two-month near stability. They continued to grow in civil engineering (+0.5% after +0.4%). They were virtually stable in specialised construction works (+0.1% as in the past two months) and in building construction (+0.1% after 0.0%). Over a year, producer costs rose in the entire construction sector (+1.4 % as in the previous month). They were a little less dynamic in building construction (+1.2% as in October) and in the specialised construction works (+1.3% after +1.5%) than in civil engineering, in which they accelerated (+1.8% after +1.2%).

Variations in producer cost indices for construction

In %

NAF	Heading	Weights (in %)	Nov 16/ Oct 16	Nov 16/ Nov 15
F	**Construction**	**100.0**	**+0.2**	**+1.4**
41.2	**Construction of buildings**	10.1	+0.1	+1.2
42	**Civil engineering**	16.2	+0.5	+1.8
43	**Specialised construction works**	73.7	+0.1	+1.3
43BT	Buildings	64.2	+0.1	+1.3
43BTC	New buildings	24.6	+0.1	+1.1
43BTR	Existing buildings	39.6	0.0	+1.4
43TP	Specialised works for civil engineering	9.5	+0.3	+1.8
BT	**Buildings (41.2 + 43BT)**	74.3	0.0	+1.2
TP	**Public works (42 + 43TP)**	25.7	+0.4	+1.8

Source: INSEE

Items of producer cost indices for construction

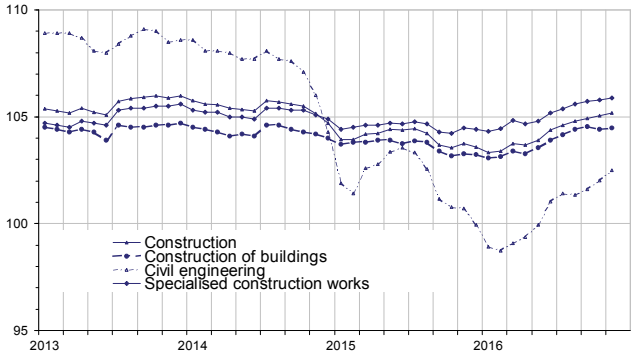
In %

Costs items		Q3 16 / Q2 16	Nov 16/ Oct 16	Nov 16/ Nov 15
Equipment	Buildings	-0.4	-0.2	-2.4
	Public works	-0.2	+0.2	+0.2
Labour	Labour costs in construction	+1.0	///	///
Energy	Buildings	+0.5	+1.3	+5.2
	Public works	+0.9	+0.4	+5.0
Materials	Construction of buildings	+1.4	0.0	-0.6
	Existing buildings	+0.6	0.0	-0.5
	Civil engineering	+3.5	+1.1	+1.5
	Specialised works for civil engineering	+0.3	-0.2	-0.9
Services	Construction	+0.9	-0.5	+0.6
Transport	Buildings	0.0	+0.4	+1.3
	Public works	-0.3	0.0	+0.4

///: non published estimation
Source: INSEE

Production costs in construction

Raw data, Reference year =2010



Source: INSEE

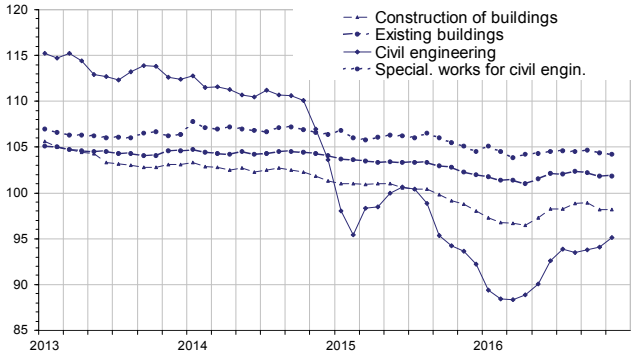
Materials cost accelerated in civil engineering

In November 2016, materials cost accelerated in civil engineering (+1.1% after +0.3%) due to a stronger rise in bitumen prices. It was stable in building construction as well as in the renovation of existing buildings after a decrease in October. Materials cost continued to decline slightly in specialised works for civil engineering (−0.2% as in October).

Over a year, materials cost rose in civil engineering (+1.5 %). However, it remained lower than a year before in building construction (−0.6%) as well as in renovation of existing buildings (−0.5%) and in specialised works for civil engineering (−0.9%).

Materials cost

Raw data, Reference year =2010



Source: INSEE

Institut national de la statistique et des études économiques
Direction générale 18 bd A. Pinard 75675 Paris Cedex 14
Directeur de la publication : Jean-Luc Tavernier

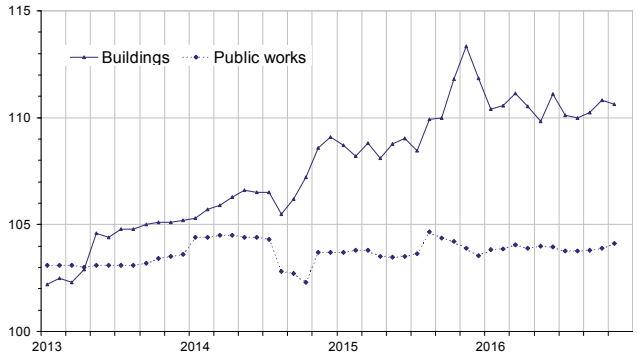
http://www.insee.fr

Equipment cost decreased sligthly in building construction and increased slightly in public works

In November 2016, equipment cost declined slighlty in building construction (−0.2% after +0.5%); it decreased by 2.4% yoy. In public works, it rose moderately over a month (+0.2% after +0.1% in October) as well as over a year (+0.2% after −0.3%).

Equipment cost

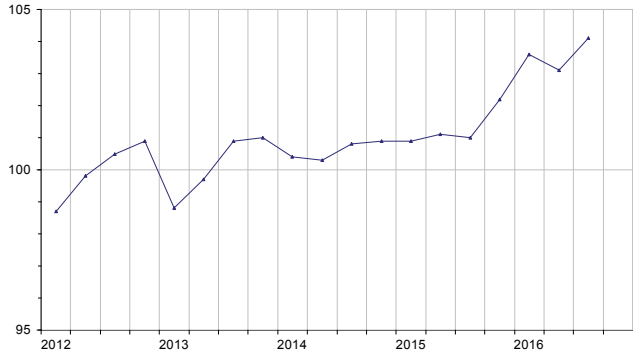
Raw data, Reference year =2010



Source: INSEE

Labour cost in construction

Raw data, Reference year =2010



Source: INSEE

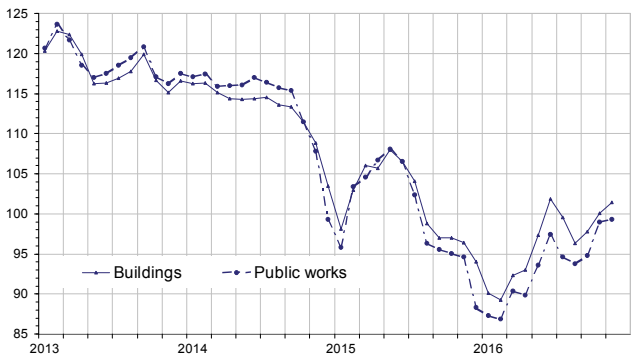
Energy cost increased again

In November 2016, the cost of energy rose in building construction (+1.3% after +2.4%) and to a lesser extent in public works (+0.4% after +4.3%).

Over a year, the cost of energy accelerated in building construction (+5.2% after +3.2%) and in public works (+5.0% after +4.1%).

Energy cost

Raw data, Reference year =2010



Source: INSEE

Variations' revisions

(in percentage points)

		August 16	Sept. 16	Oct. 16
F	Construction	///	///	///
41.2	Construction of buildings	///	///	///
42	Civil engineering	///	///	///
43	Specialised construction works	///	///	///

///: unchanged

How to read it: the variation in producer cost for construction in October 2016 has not been revised, it remained at +0.1% as published in January 2017.

Source: INSEE

Warning :

Monthly production cost indices in construction will be released on a quarterly basis after the next publication which will be in March 17, 2017. The next issue will take place in June 2017 and will present the results of Q1 2017.

For more information:

Definition

Production cost indices in construction aggregate the cost indices of six factors of production. These indices are subject to revision. They are primarily used for national accounts and macroeconomics analyses.

Method of calculation

The six factors of producton are defined according to the "KLEMST" analytical accounting approach (K = capital goods "equipment", L = "labour", E = "energy", M = "materials", S = "services"), with the supplementary item T = "transport".
Each factors of producton is itself made up of elementary indices issued from public statistics.
Cost indices and factors of production are aggregated using a Laspeyres chain-linked technique. reference 100 in 2010.
For more information, please refer to the methodology joined with the publication.

- Complementary information (historical data. methodology. weblinks. etc.) is available on the web page of this index: https://www.insee.fr/en/statistiques?debut=0&theme=30&conjoncture=54
- Historical data is available on the BDM : G1605
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- Press contact : bureau-de-presse@insee.fr

Next issue: 17 March 2017 at 12:00 pm.