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Further rise in construction output prices in 2023

Prices in building construction up by 7.5% compared to 2022, in civil engineering by 1.1%

Vienna, 2023-02-09 – Construction became more expensive again in 2023. According to Statistics Austria, the construction output price index for the entire building construction and civil engineering sector in the year 2023 increased by 5.1% compared to 2022. In building construction, prices rose more sharply by 7.5% than in civil engineering at +1.1%.

The construction output price index for the **entire building construction and civil engineering** sector (base year 2020) reached 121.5 index points (+5.1%) in 2023. In the fourth quarter of 2023, this index altered to 121.6 points, which represents a growth of 2.4% over the fourth quarter of 2022. In comparison to the third quarter of 2023, the construction output price index remained stable.

The construction output price index of **building construction** changed to 134.5 index points in 2023 (+7.5% in annual comparison). In the same period, the indices for **residential buildings** and **other building construction** reached 133.4 and 136.0 index points, which represents an increase in annual comparison by 7.4% and 7.7%. In the fourth quarter of 2023, the output price index of **building construction** increased to 134.4 index points (+3.2% in annual comparison; -0.1% in quarterly comparison). The indices of **residential buildings** and **other building construction** changed to 133.4 and 135.9 index points, which represents an increase of 3.3% and 3.2% compared to the fourth quarter of 2022 (see table 1 and 2).

The index for the overall **civil engineering sector** reached 103.5 index points in the year 2023 (+1.1% compared to 2022). In the fourth quarter of 2023, this index altered to 103.9 index points, which represents a growth of 0.9% over the fourth quarter of 2022. In comparison to the third quarter of 2023, the index increased by 0.3%. The index for **road construction** averaged over 2023, increased to 104.2 index points (+1.3% in annual comparison), the index for **bridge construction** changed to 105.0 points (+1.4% over 2022), and the index for **other civil engineering** reached 102.6 points (+0.8% in annual comparison; see table 3 and 4).

In the **building construction** sector, construction services such as electrical installations, light engineering, gas and water installations as well as central heating installations and services for HVAC (heating, ventilating and air-conditioning) showed significant price increases. In particular the price increases for these services were substantially high in the first two quarters of the year.

In **civil engineering**, the main price drivers compared to the year 2022 varied: In the **road construction and other civil engineering** sector, construction services like shafts and coverings showed the most significant price increases. In addition, road equipment price levels were substantially higher in the road construction sector. For **bridge construction** and **other civil engineering** the service group bituminous roadbases and wearing courses was also a main price driver.

Detailed results and further information on the construction cost index can be found on our [website](#).

Table 1: Construction price indices total and building construction, change to previous quarter, base 2020

Quarter/Year	Building construction and civil engineering		Building construction		Residential buildings		Other building construction	
	Index	Change to previous quarter in %	Index	Change to previous quarter in %	Index	Change to previous quarter in %	Index	Change to previous quarter in %
Year 2021	105.3		108.2		108.0		108.6	
Q1/2022	110.8	2.6	117.2	4.1	116.6	4.0	118.1	4.2
Q2/2022	115.1	3.9	124.4	6.1	123.5	5.9	125.7	6.4
Q3/2022	117.6	2.2	128.4	3.2	127.4	3.2	129.8	3.3
Q4/2022	118.8	1.0	130.2	1.4	129.1	1.3	131.7	1.5
Year 2022	115.6		125.1		124.2		126.3	
Q1/2023	120.7	1.6	133.5	2.5	132.4	2.6	135.2	2.7
Q2/2023	121.9	1.0	135.3	1.3	134.3	1.4	136.7	1.1
Q3/2023	121.6	-0.2	134.6	-0.5	133.5	-0.6	136.1	-0.4
Q4/2023	121.6	0.0	134.4	-0.1	133.4	-0.1	135.9	-0.1
Year 2023	121.5		134.5		133.4		136.0	

S: STATISTICS AUSTRIA.

Table 2: Construction price indices total and building construction, compared to previous year, base 2020

Quarter/Year	Building construction and civil engineering		Building construction		Residential buildings		Other building construction	
	Index	Change to previous year period in %	Index	Change to previous year period in %	Index	Change to previous year period in %	Index	Change to previous year period in %
Year 2021	105.3	5.3	108.2	8.2	108.0	8.0	108.6	8.6
Q1/2022	110.8	8.7	117.2	14.1	116.6	13.5	118.1	14.9
Q2/2022	115.1	9.9	124.4	15.9	123.5	15.3	125.7	16.8
Q3/2022	117.6	10.3	128.4	16.4	127.4	15.8	129.8	17.3
Q4/2022	118.8	10.0	130.2	15.6	129.1	15.2	131.7	16.2
Year 2022	115.6	9.8	125.1	15.6	124.2	15.0	126.3	16.3
Q1/2023	120.7	8.9	133.5	13.9	132.4	13.6	135.2	14.5
Q2/2023	121.9	5.9	135.3	8.8	134.3	8.7	136.7	8.8
Q3/2023	121.6	3.4	134.6	4.8	133.5	4.8	136.1	4.9
Q4/2023	121.6	2.4	134.4	3.2	133.4	3.3	135.9	3.2
Year 2023	121.5	5.1	134.5	7.5	133.4	7.4	136.0	7.7

S: STATISTICS AUSTRIA.

Table 3: Construction price indices of civil engineering sector, compared to previous quarter, base 2020

Quarter/Year	Civil engineering		Road construction		Bridge construction		Other civil engineering	
	Index	Change to previous quarter in %	Index	Change to previous quarter in %	Index	Change to previous quarter in %	Index	Change to previous quarter in %
Year 2021	101.3		101.5		101.8		101.1	
Q1/2022	101.9	0.2	102.3	0.2	102.9	0.6	101.4	0.1
Q2/2022	102.2	0.3	102.6	0.3	103.3	0.4	101.7	0.3
Q3/2022	102.6	0.4	103.1	0.5	103.8	0.5	101.9	0.2
Q4/2022	103.0	0.4	103.6	0.5	104.1	0.3	102.2	0.3
Year 2022	102.4		102.9		103.5		101.8	
Q1/2023	103.1	0.1	103.6	0.0	104.6	0.5	102.3	0.1
Q2/2023	103.4	0.3	104.1	0.5	104.7	0.1	102.5	0.2

Quarter/Year	Civil engineering		Road construction		Bridge construction		Other civil engineering	
	Index	Change to previous quarter in %	Index	Change to previous quarter in %	Index	Change to previous quarter in %	Index	Change to previous quarter in %
Q3/2023	103.6	0.2	104.2	0.1	105.2	0.5	102.7	0.2
Q4/2023	103.9	0.3	104.8	0.6	105.4	0.2	102.8	0.1
Year 2023	103.5		104.2		105.0		102.6	

S: STATISTICS AUSTRIA.

Table 4: Construction price indices of civil engineering sector, compared to previous year, base 2020

Quarter/Year	Civil engineering		Road construction		Bridge construction		Other civil engineering	
	Index	Change to previous year period in %	Index	Change to previous year period in %	Index	Change to previous year period in %	Index	Change to previous year period in %
Year 2021	101.3	1.3	101.5	1.5	101.8	1.8	101.1	1.1
Q1/2022	101.9	1.0	102.3	1.3	102.9	1.7	101.4	0.6
Q2/2022	102.2	1.0	102.6	1.3	103.3	1.8	101.7	0.7
Q3/2022	102.6	1.1	103.1	1.4	103.8	1.7	101.9	0.6
Q4/2022	103.0	1.3	103.6	1.5	104.1	1.8	102.2	0.9
Year 2022	102.4	1.1	102.9	1.4	103.5	1.7	101.8	0.7
Q1/2023	103.1	1.2	103.6	1.3	104.6	1.7	102.3	0.9
Q2/2023	103.4	1.2	104.1	1.5	104.7	1.4	102.5	0.8
Q3/2023	103.6	1.0	104.2	1.1	105.2	1.3	102.7	0.8
Q4/2023	103.9	0.9	104.8	1.2	105.4	1.2	102.8	0.6
Year 2023	103.5	1.1	104.2	1.3	105.0	1.4	102.6	0.8

S: STATISTICS AUSTRIA.

Information on methodology: In the base year of an index period, the mean annual index number is standardised to the value 100.0. This index period is defined as the base year. The mean index number of the construction cost index for the year 2020 is therefore 100.0.

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