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Construction costs in February 2024 above prior-year and last month's level

Construction costs for residential buildings 3.0% higher than in February 2023

Vienna, 2024-03-15 – In February 2024, the construction cost index for residential buildings was 3.0% higher than in February 2023, according to preliminary data by Statistics Austria. Costs increased by 5.7% in road construction, by 2.9% in bridge construction and by 4.7% in sanitary engineering within one year.

The construction cost index for construction of **residential buildings** was 125.6 index points in February 2024. Compared to February 2023, this corresponds to an increase of 3.0% (see table 1). Compared to January 2024, costs for construction of residential buildings rose by 0.3% (see table 2).

The index for **road construction** reached 134.5 index points (+5.7% in annual and +0.4% in a monthly comparison). The index for **bridge construction** reached 127.6 index points, which represents an increase of 2.9% compared to February 2023 and 0.7% against January 2024. The index for **sanitary engineering** reached 128.9 points (+4.7% in annual and +0.5% in a monthly comparison).

Compared to February 2023, the product groups precast concrete parts, transport as well as ready-mixed concrete and mortar recorded strong cost increases, this affected all construction branches. Furthermore, the costs of gravel, grit, sand, soil and humus increased significantly, which was particularly reflected in road and bridge construction. The material group bituminous mixes also were a significant cost driver in the civil engineering sectors.

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

Table 1: Construction cost indices, overall costs, compared to previous year, base 2020

Month/Year	Residential buildings		Road construction		Bridge construction		Sanitary engineering	
	Index	Compared to same month of previous year in %	Index	Compared to same month of previous year in %	Index	Compared to same month of previous year in %	Index	Compared to same month of previous year in %
Overall Index								
2022	121.6	10.1	126.7	17.3	127.5	11.6	121.6	12.9
January 2023	121.6	5.7	127.1	11.6	123.7	3.9	122.7	8.7
February 2023	121.9	5.3	127.2	10.5	124.0	3.8	123.1	8.0
March 2023	121.7	0.5	127.0	1.0	123.8	-3.7	123.0	2.6
April 2023	121.8	-1.8	127.2	-0.8	123.8	-6.6	123.1	1.1
May 2023	125.0	-0.7	131.1	1.3	127.8	-4.9	127.2	2.4
June 2023	124.2	-0.2	131.1	0.8	126.7	-4.2	127.1	2.2
July 2023	123.2	-0.2	131.3	0.5	125.9	-3.1	127.1	2.2
August 2023	123.1	0.3	132.0	1.1	126.2	-1.6	127.8	3.3
September 2023	123.3	0.3	133.6	1.6	126.8	-1.2	128.4	3.5
October 2023	123.1	0.6	134.4	2.8	126.4	-1.6	128.4	3.2
November 2023	123.0	1.6	134.2	5.0	125.9	0.3	127.9	4.2
December 2023	123.2	2.5	133.1	5.2	125.6	1.6	127.4	4.3

Month/Year	Residential buildings		Road construction		Bridge construction		Sanitary engineering	
	Index	Compared to same month of previous year in %	Index	Compared to same month of previous year in %	Index	Compared to same month of previous year in %	Index	Compared to same month of previous year in %
Overall Index 2023	122.9	1.1	130.8	3.2	125.6	-1.5	126.1	3.7
January 2024 ¹	125.2	3.0	133.9	5.4	126.7	2.4	128.3	4.6
February 2024 ¹	125.6	3.0	134.5	5.7	127.6	2.9	128.9	4.7

S: STATISTICS AUSTRIA.

1) preliminary results: t+75 final results.

Table 2: Construction cost indices, overall costs, compared to previous month, base 2020

Month/Year	Residential buildings		Road construction		Bridge construction		Sanitary engineering	
	Index	Compared to previous month in %	Index	Compared to previous month in %	Index	Compared to previous month in %	Index	Compared to previous month in %
Overall Index 2022	121.6		126.7		127.5		121.6	
January 2023	121.6	1.2	127.1	0.5	123.7	0.1	122.7	0.5
February 2023	121.9	0.2	127.2	0.1	124.0	0.2	123.1	0.3
March 2023	121.7	-0.2	127.0	-0.2	123.8	-0.2	123.0	-0.1
April 2023	121.8	0.1	127.2	0.2	123.8	0.0	123.1	0.1
May 2023	125.0	2.6	131.1	3.1	127.8	3.2	127.2	3.3
June 2023	124.2	-0.6	131.1	0.0	126.7	-0.9	127.1	-0.1
July 2023	123.2	-0.8	131.3	0.2	125.9	-0.6	127.1	0.0
August 2023	123.1	-0.1	132.0	0.5	126.2	0.2	127.8	0.6
September 2023	123.3	0.2	133.6	1.2	126.8	0.5	128.4	0.5
October 2023	123.1	-0.2	134.4	0.6	126.4	-0.3	128.4	0.0
November 2023	123.0	-0.1	134.2	-0.1	125.9	-0.4	127.9	-0.4
December 2023	123.2	0.2	133.1	-0.8	125.6	-0.2	127.4	-0.4
Overall Index 2023	122.9		130.8		125.6		126.1	
January 2024 ¹	125.2	1.6	133.9	0.6	126.7	0.9	128.3	0.7
February 2024 ¹	125.6	0.3	134.5	0.4	127.6	0.7	128.9	0.5

S: STATISTICS AUSTRIA.

1) preliminary results: t+75 final results.

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.

If you have any questions on this topic. please contact:

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