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Construction output prices in Q1 2024 above previous year

Also slight increases compared to previous quarter

Vienna, 2024-05-10 – The construction price index for the entire building construction and civil engineering sector reached 123.1 index points in the first quarter of 2024, as Statistics Austria reports. This represents an increase of 2.0% compared to the first quarter of 2023. Compared to the fourth quarter 2023, the index increased by 1.2%.

The construction output price index of **building construction** changed to 136.9 index points in the first quarter of 2024 and thus increased by 2.5% in annual comparison and by 1.9% compared to the previous quarter. In the same period, the indices for **residential buildings** and **other building construction** reached 135.6 and 138.7 index points, which represents increases in annual comparison by 2.4% and 2.6% (see table 1 and 2).

The price increases in the **civil engineering** sector were lower: The index for the civil engineering sector overall (104.1) increased by 1.0% in annual comparison and by 0.2% in quarterly comparison. In the same period, the index for **road construction** (105.1) increased by 1.4%, the index for **bridge construction** (105.9) by 1.2% and the index for **other civil engineering** (102.9) by 0.6% year-on-year (see table 3 and 4).

In the **building construction** sector, construction services such as nature and artificial stone work, linings on timber, metal, plaster, concrete as well as electrical installations, light engineering and gas and water installations showed price increases.

In **civil engineering**, the main price drivers compared to the first quarter of 2023 varied: In road construction, the most significant price increases were reported for shafts and coverings as well as road equipment. For bridge construction, the service groups subgrade level, unbound base courses and bituminous road-bases (like in other civil engineering) were most influential.

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

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	

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 %
Q1/2024	123.1	1.2	136.9	1.9	135.6	1.6	138.7	2.1

S: STATISTICS AUSTRIA. Construction price index - base 2020.

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

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
Q1/2024	123.1	2.0	136.9	2.5	135.6	2.4	138.7	2.6

S: STATISTICS AUSTRIA. Construction price index - base 2020.

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

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
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	
Q1/2024	104.1	0.2	105.1	0.3	105.9	0.5	102.9	0.1

S: STATISTICS AUSTRIA. Construction price index - base 2020.

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

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
Q1/2024	104.1	1.0	105.1	1.4	105.9	1.2	102.9	0.6

S: STATISTICS AUSTRIA. Construction price index – base 2020.

For detailed results and further information please refer to our [website](#).

Information on methodology, definitions: 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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