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# Costruction costs in May 2024 higher than last year

## Cost increase is due in particular to higher labour costs

Vienna, 2024-06-14 – In May 2024, the construction cost index for residential buildings was 2.8% higher than in May 2023, according to preliminary data by Statistics Austria. Costs increased by 4.7% in road construction, by 1.9% in bridge construction and by 4.2% in sanitary engineering within one year.

The construction cost index for construction of **residential buildings** was 128.5 index points in May 2024. Compared to May 2023, this corresponds to an increase of 2.8% (see table 1). Compared to April 2024, costs for construction of residential buildings rose by 2.4% (see table 2).

In civil engineering, costs also rose year-on-year in all sectors. The index for **road construction** reached 137.2 index points (+4.7% in annual and +1.9% in a monthly comparison). The index for **bridge construction** reached 130.2 index points, which represents an increase of 1.9% compared to May 2023 and 2.6% against April 2024. The index for **sanitary engineering** reached 132.5 points (+4.2% in annual and +2.6% in a monthly comparison).

An important cost-increasing component for all construction branches is the new collective bargaining agreements of several construction branches (for example bricklayer-, carpenter and painter trade), which have been in force since 1 May 2024. Compared with the previous year, the total wage (labour) costs increased by 7.6% and the wage costs for construction works by 7.1%.

Compared to May 2023, the product groups precast concrete parts and transport recorded strong cost increases that affect all construction branches. Furthermore, the costs of gravel, grit, sand, soil and humus increased significantly, which was particularly reflected in road construction and sanitary engineering.

**Table 1: Construction cost indices, compared to previous year**

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 %
<b>Overall Index 2022</b>	<b>121.6</b>	<b>10.1</b>	<b>126.7</b>	<b>17.3</b>	<b>127.5</b>	<b>11.6</b>	<b>121.6</b>	<b>12.9</b>
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 %
<b>Overall Index 2023</b>	<b>122.9</b>	<b>1.1</b>	<b>130.8</b>	<b>3.2</b>	<b>125.6</b>	<b>-1.5</b>	<b>126.1</b>	<b>3.7</b>
January 2024	125.2	3.0	133.9	5.4	126.7	2.4	128.3	4.6
February 2024	125.6	3.0	134.7	5.9	127.7	3.0	129.1	4.9
March 2024	125.5	3.1	134.0	5.5	127.2	2.7	129.1	5.0
April 2024 <sup>1</sup>	125.5	3.0	134.6	5.8	126.9	2.5	129.2	5.0
May 2024 <sup>1</sup>	128.5	2.8	137.2	4.7	130.2	1.9	132.5	4.2

S: STATISTICS AUSTRIA, construction cost index. – overall costs – base 2020.

1) preliminary results: t+75 final results.

**Table 2: Construction cost indices, compared to previous month**

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 %
<b>Overall Index 2022</b>	<b>121.6</b>		<b>126.7</b>		<b>127.5</b>		<b>121.6</b>	
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
<b>Overall Index 2023</b>	<b>122.9</b>		<b>130.8</b>		<b>125.6</b>		<b>126.1</b>	
January 2024	125.2	1.6	133.9	0.6	126.7	0.9	128.3	0.7
February 2024	125.6	0.3	134.7	0.6	127.7	0.8	129.1	0.6
March 2024	125.5	-0.1	134.0	-0.5	127.2	-0.4	129.1	0.0
April 2024 <sup>1</sup>	125.5	0.0	134.6	0.4	126.9	-0.2	129.2	0.1
May 2024 <sup>1</sup>	128.5	2.4	137.2	1.9	130.2	2.6	132.5	2.6

S: STATISTICS AUSTRIA, construction cost index. – overall costs – base 2020.

1) preliminary results: t+75 final results.

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.

**Further enquiries:**

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