

Press release: 13 310-076/24

Costruction costs in March 2024 above prior year level

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

Vienna, 2024-04-15 – In March 2024, the construction cost index for residential buildings was 3.0% higher than in March 2023, according to preliminary data by Statistics Austria. Cost increased by 5.5% in road construction, by 2.7% in bridge construction and by 4.9% in sanitary engineering within one year.

The construction cost index for construction of **residential buildings** was 125.3 index points in March 2024. Compared to March 2023, this corresponds to an increase of 3.0% (see table 1). Compared to February 2024, costs for construction of residential buildings fell by 0.2% (see table 2).

The index for **road construction** reached 134.0 index points (+5.5% in annual and –0.5% in a monthly comparison). The index for **bridge construction** reached 127.2 index points, which represents an increase of 2.7% compared to March 2023 and a decrease of 0.4% against February 2024. The index for **sanitary engineering** reached 129.0 points (+4.9% in annual and –0.1% in a monthly comparison).

Compared to March 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 %
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
Overall Index 2023	122.9	1.1	130.8	3.2	125.6	-1.5	126.1	3.7
January 2024	125.2	3.0	133.9	5.4	126.7	2.4	128.3	4.6

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 %
February 2024 ¹	125.6	3.0	134.7	5.9	127.7	3.0	129.1	4.9
March 2024 ¹	125.3	3.0	134.0	5.5	127.2	2.7	129.0	4.9

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 %
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	125.2	1.6	133.9	0.6	126.7	0.9	128.3	0.7
February 2024 ¹	125.6	0.3	134.7	0.6	127.7	0.8	129.1	0.6
March 2024 ¹	125.3	-0.2	134.0	-0.5	127.2	-0.4	129.0	-0.1

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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