

NATIONAL STATISTICS OFFICE OF GEORGIA

CONSTRUCTION COST INDEX IN GEORGIA

2023 OCTOBER



07.12.2023

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OCTOBER 2023

In October 2023 the Construction Cost Index (CCI) decreased by 0.2 percent **compared to the previous month**. The change was mainly due to a 4.5 percent decrease in average monthly nominal wages of employees in the construction sector, which contributed -1.17 percentage points to the total index change.

Compared to February 2022 the CCI increased by 12.4 percent. The latter was largely caused by the 26.2 percent increase in average monthly nominal wages of employees in the construction sector and by the 7.4 percent increase in the prices of construction materials, which contributed 5.91 and 4.19 percentage points to the total index change, respectively.

The following table presents the CCI in October 2023, compared to the previous month and February 2022, as well as the contributions of cost categories to the total index.

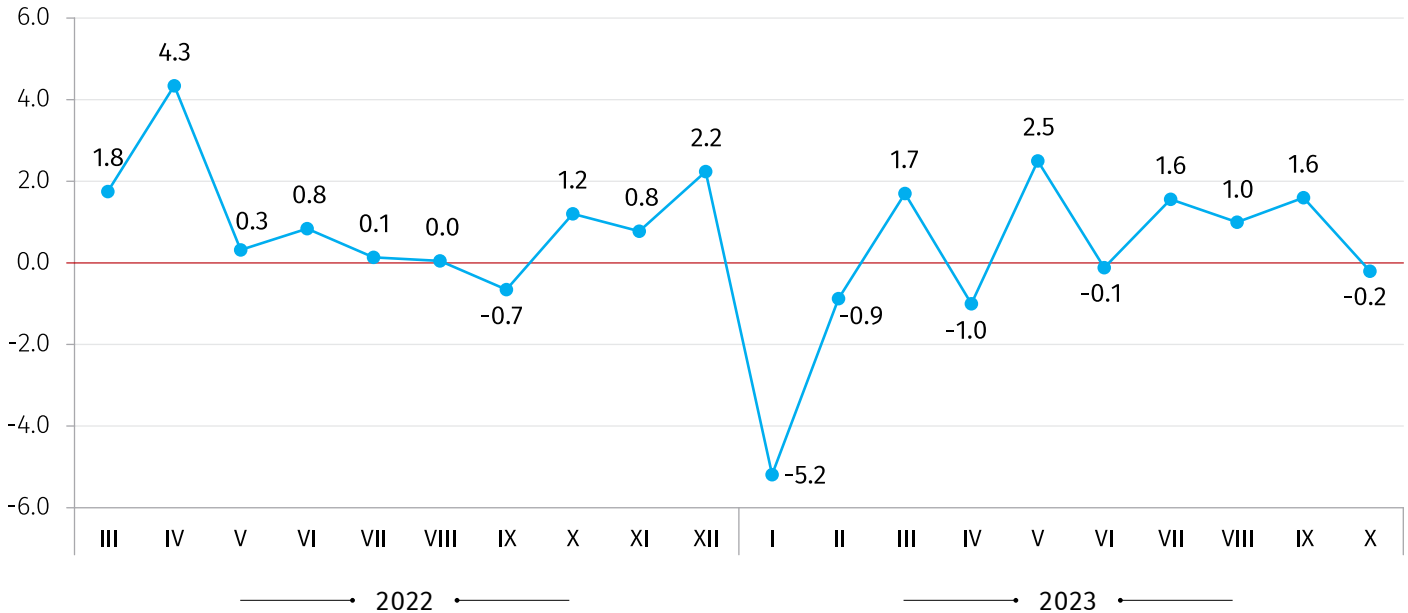
COST CATEGORIES	OVER SEPTEMBER 2023	CONTRIBUTIONS* TO MONTHLY CHANGES	OVER FEBRUARY 2022	CONTRIBUTIONS* TO INDEX CHANGE COMPARED TO FEBRUARY 2022
TOTAL CCI	99.8	-0.21	112.4	12.41
Construction materials	101.0	0.56	107.4	4.19
Wages	95.5	-1.17	126.2	5.91
Machinery	100.3	0.01	124.8	1.27
Transportation, fuel and electricity	103.3	0.36	106.4	0.54
Other costs	100.6	0.04	108.3	0.50

*Individual contributions may not sum up to the total changes in the index due to rounding.

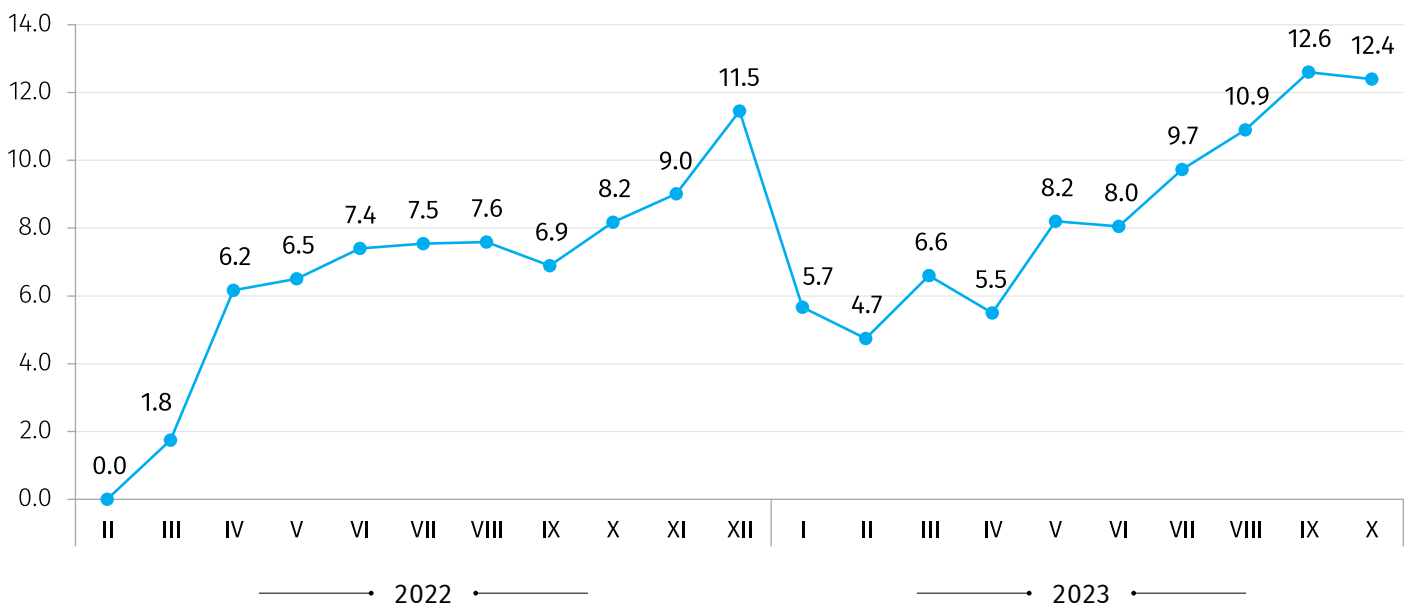
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CONSTRUCTION COST INDEX CHANGE, % (COMPARED TO THE PREVIOUS MONTH)



CONSTRUCTION COST INDEX CHANGE, % (COMPARED TO FEBRUARY 2022)



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