

NATIONAL STATISTICS OFFICE OF GEORGIA

CONSTRUCTION COST INDEX IN GEORGIA 2023 NOVEMBER



05.01.2024

CONSTRUCTION COST INDEX IN GEORGIA NOVEMBER 2023

In November 2023 the Construction Cost Index (CCI) increased by 0.8 percent **compared to the previous month**. The change was mainly due to a 2.6 percent increase in average monthly nominal wages of employees in the construction sector, which contributed 0.66 percentage points to the total index change.

Compared to February 2022 the CCI increased by 13.3 percent. The latter was largely caused by the 29.5 percent increase in average monthly nominal wages of employees in the construction sector and by the 7.6 percent increase in the prices of construction materials, which contributed 6.65 and 4.35 percentage points to the total index change, respectively.

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

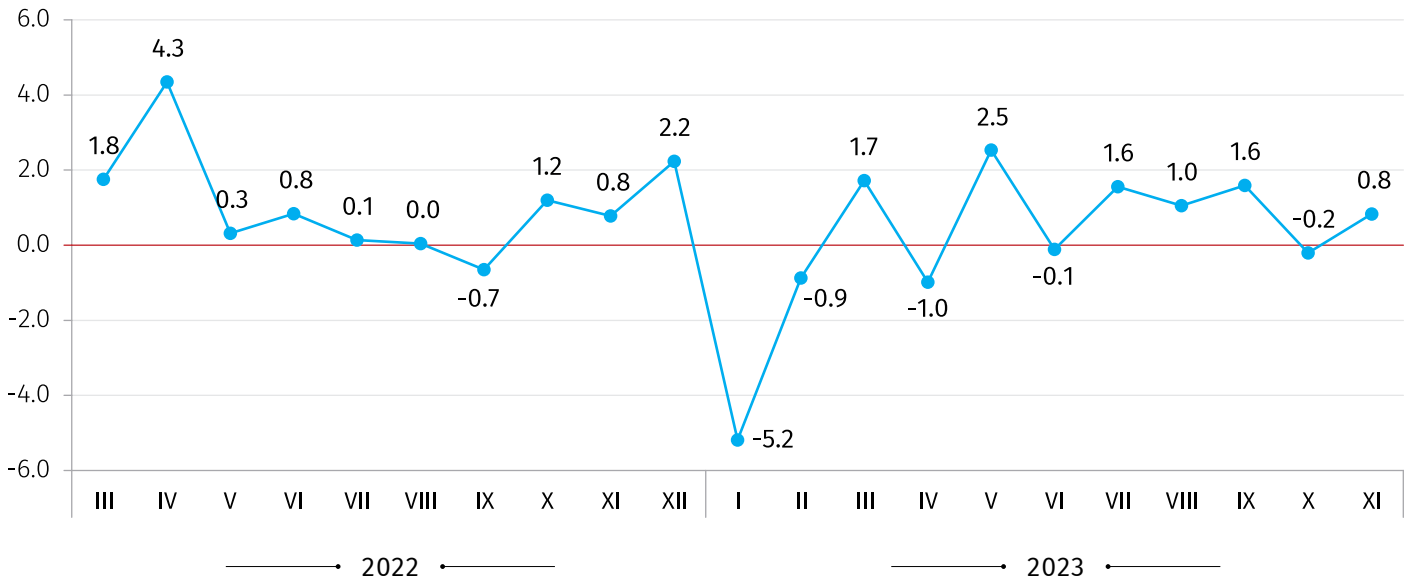
COST CATEGORIES	OVER OCTOBER 2023	CONTRIBUTIONS* TO MONTHLY CHANGES	OVER FEBRUARY 2022	CONTRIBUTIONS* TO INDEX CHANGE COMPARED TO FEBRUARY 2022
TOTAL CCI	100.8	0.83	113.3	13.35
Construction materials	100.3	0.15	107.6	4.35
Wages	102.6	0.66	129.5	6.65
Machinery	101.3	0.04	126.5	1.31
Transportation, fuel and electricity	100.2	0.00	106.7	0.55
Other costs	99.8	-0.01	108.1	0.48

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

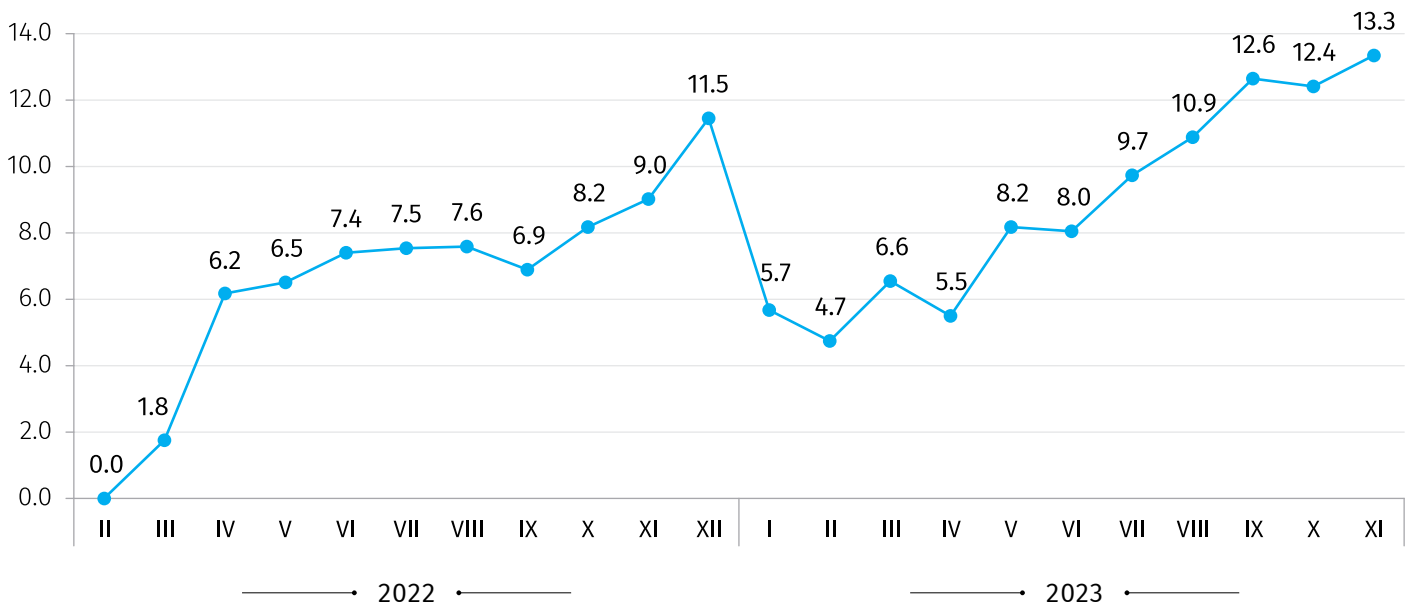
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CONSTRUCTION COST INDEX CHANGE, % (COMPARED TO THE PREVIOUS MONTH)



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



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