



NATIONAL STATISTICS OFFICE OF GEORGIA

**CONSTRUCTION COST
INDEX IN GEORGIA
MARCH 2024**



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CONSTRUCTION COST INDEX IN GEORGIA

MARCH 2024

In March 2024 the Construction Cost Index (CCI) increased by 1.0 percent **compared to the previous month**. The change was mainly due to a 5.9 percent increase in average monthly nominal wages of employees in the construction sector, which contributed 0.84 percentage points to the total index change.

Compared to March 2023 the CCI increased by 9.1 percent. The latter was largely caused by the 35.3 percent increase in average monthly nominal wages of employees in the construction sector and by the 3.4 percent increase in the prices of construction materials, which contributed 6.65 and 1.99 percentage points to the total index change, respectively. Along with this, the Construction Cost Index posted a 16.2 percent increase **compared to February 2022**.

The following table presents the CCI in March 2024, compared to the previous month and the same month of the previous year, as well as the contributions of cost categories to the total index.

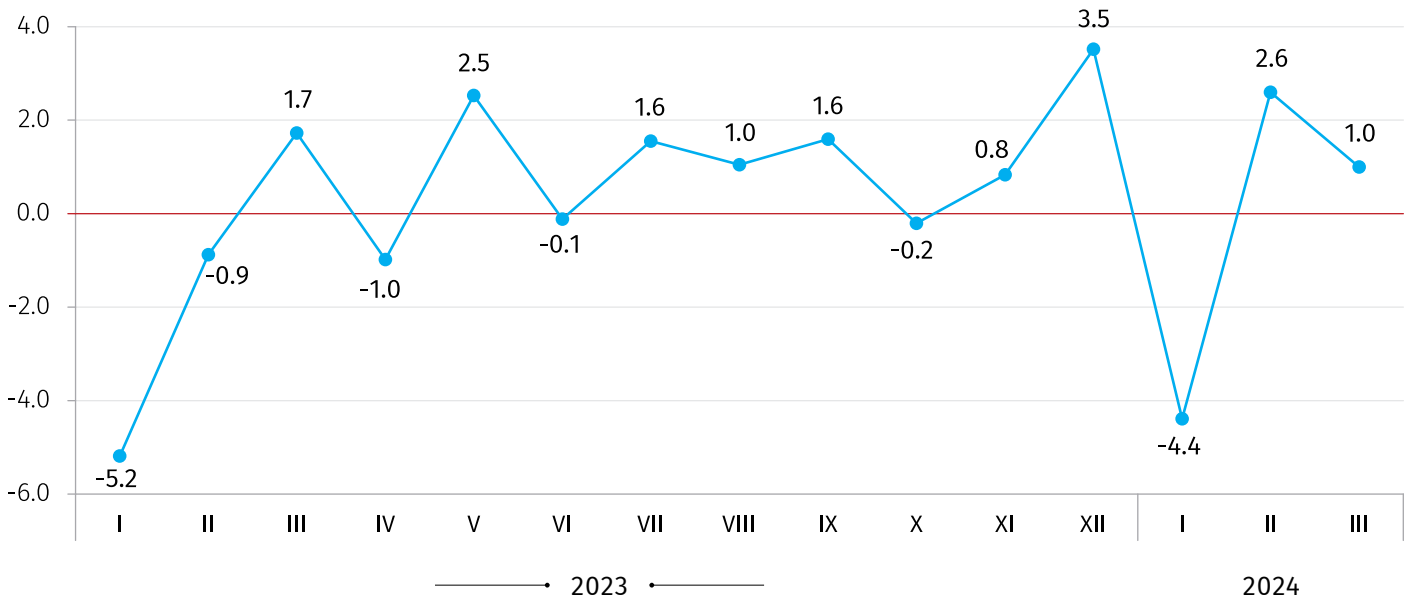
COST CATEGORIES	OVER FEBRUARY 2024	CONTRIBUTIONS* TO MONTHLY CHANGES	OVER MARCH 2023	CONTRIBUTIONS* TO ANNUAL CHANGES
TOTAL CCI	101.0	0.98	109.1	9.10
Construction materials	100.3	0.18	103.4	1.99
Wages	105.9	0.84	135.3	6.65
Machinery	101.6	0.06	105.5	0.20
Transportation, fuel and electricity	99.0	-0.09	104.3	0.23
Other costs	100.0	0.00	100.5	0.03

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

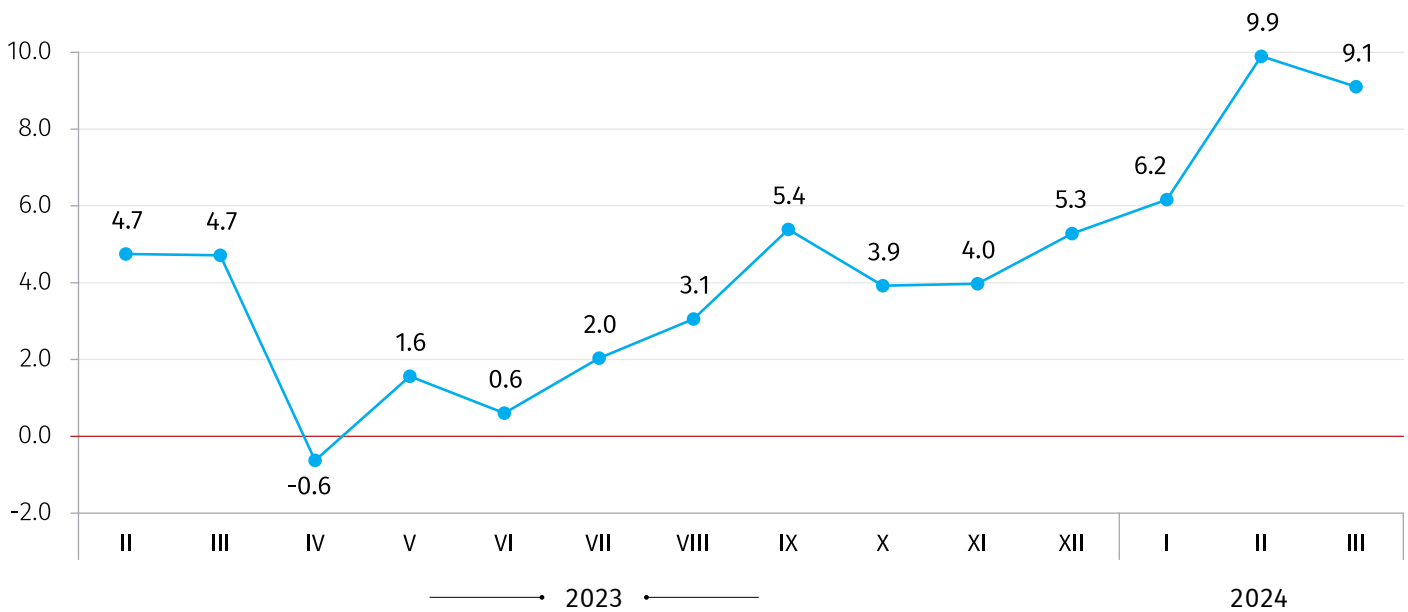
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CONSTRUCTION COST INDEX CHANGE, %
(COMPARED TO THE PREVIOUS MONTH)



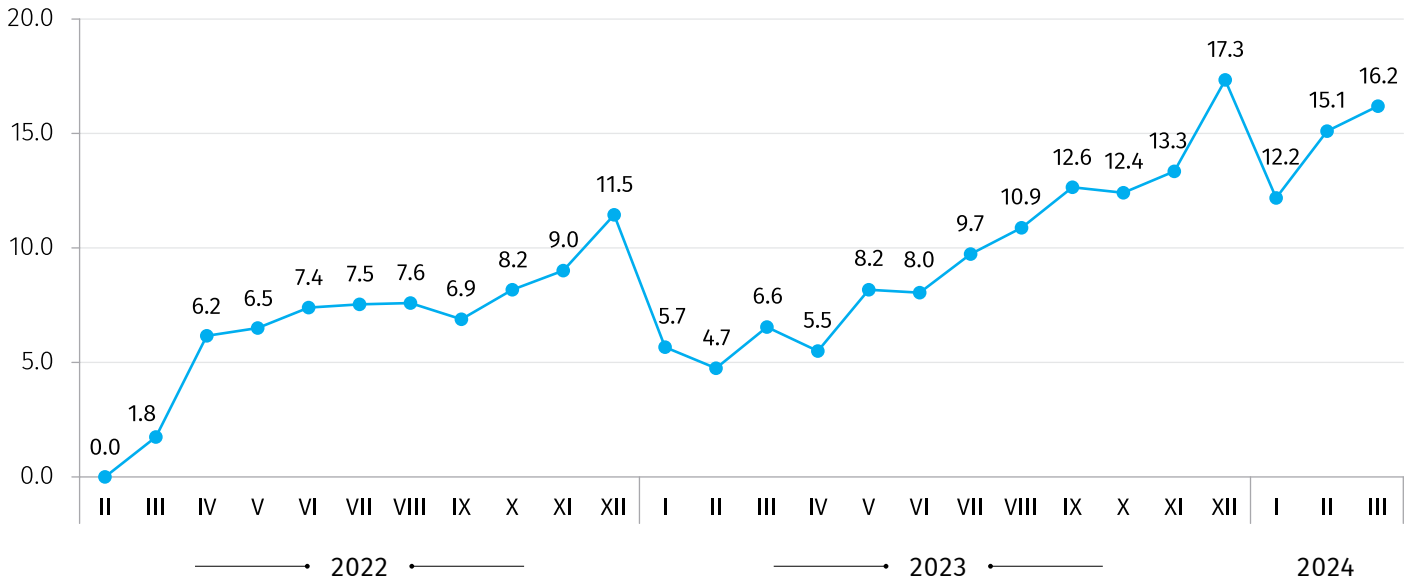
CONSTRUCTION COST INDEX CHANGE, %
(COMPARED TO THE SAME MONTH OF THE PREVIOUS YEAR)



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



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