

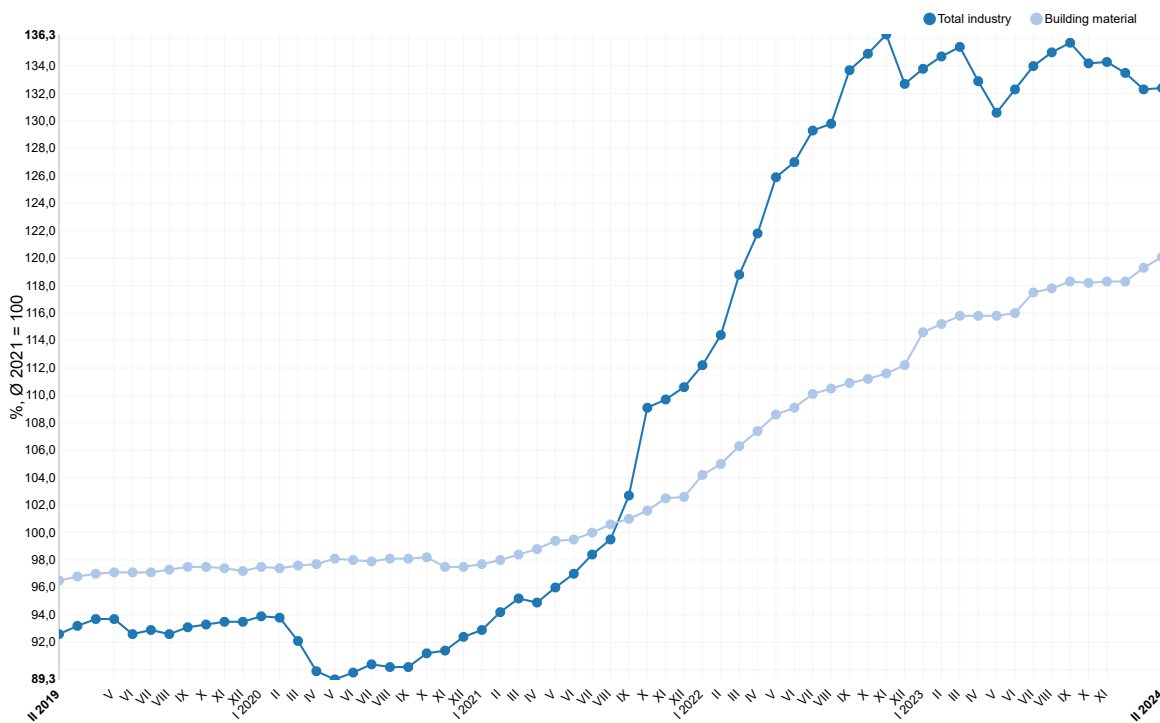


PRODUCER BUILDING MATERIAL PRICE INDEX, FEBRUARY 2024

Producer prices of building material on the domestic market in February 2024 increased by 0.7% compared to January 2024 and by 4.4% compared to February 2023.

Comparison of producer prices of building material on the domestic market shows that they increased by 20.1% in February 2024, as compared to the 2021 average.

G-1 PRODUCER BUILDING MATERIAL PRICE INDICES ON DOMESTIC MARKET, FEBRUARY 2019 – FEBRUARY 2024¹⁾



1) Presented in comparison with the industrial producer price indices on the domestic market published in the First Release IND-2024-1-1/2 of 11 March 2024.

For a better understanding of the use of these indices, the Notes on methodology describe how the producer building material price indices are calculated.

1 MONTHLY BUILDING MATERIAL PRODUCER PRICE INDICES ON DOMESTIC MARKET, 2018 – 2024

	2018	2019	2020	2021	2022	2023	2024
2021 = 100							
I	95,1	96,3	97,5	97,7	104,2	114,6	119,3
II	95,2	96,5	97,4	98,0	105,0	115,2	120,1
III	95,3	96,8	97,6	98,4	106,3	115,8	
IV	95,4	97,0	97,7	98,8	107,4	115,8	
V	95,4	97,1	98,1	99,4	108,6	115,8	
VI	95,2	97,1	98,0	99,5	109,1	116,0	
VII	95,4	97,1	97,9	100,0	110,1	117,5	
VIII	95,3	97,3	98,1	100,6	110,5	117,8	
IX	95,9	97,5	98,1	101,0	110,9	118,3	
X	95,7	97,5	98,2	101,6	111,2	118,2	
XI	95,7	97,4	97,5	102,5	111,6	118,3	
XII	95,7	97,2	97,5	102,6	112,2	118,3	
Previous month = 100							
I	100,0	100,7	100,3	100,2	101,5	102,1	100,9
II	100,1	100,2	99,9	100,3	100,8	100,5	100,7
III	100,1	100,3	100,2	100,4	101,2	100,6	
IV	100,1	100,2	100,1	100,4	101,1	100,0	
V	100,0	100,1	100,4	100,7	101,2	100,0	
VI	99,9	100,0	99,9	100,1	100,5	100,2	
VII	100,2	100,0	99,9	100,5	101,0	101,3	
VIII	100,0	100,2	100,2	100,7	100,4	100,2	
IX	100,6	100,3	100,0	100,4	100,3	100,5	
X	99,8	99,9	100,1	100,6	100,2	99,9	
XI	100,0	99,9	99,4	100,9	100,4	100,2	
XII	100,0	99,8	100,0	100,1	100,5	100,0	
Same month of previous year = 100							
I	101,6	101,3	101,1	100,2	106,6	110,2	104,2
II	101,8	101,4	100,9	100,5	107,2	109,8	104,4
III	101,9	101,6	100,8	100,6	108,1	109,0	
IV	101,5	101,7	100,6	101,0	108,9	107,8	
V	101,5	101,8	100,9	101,3	109,4	106,6	
VI	101,4	101,9	100,9	101,5	109,7	106,3	
VII	101,4	101,7	100,8	102,1	110,3	106,7	
VIII	101,1	101,9	100,8	102,6	109,9	106,5	
IX	101,1	101,6	100,5	103,0	109,9	106,7	
X	100,9	101,8	100,6	103,5	109,5	106,3	
XI	100,9	101,6	100,1	105,1	109,0	106,0	
XII	100,6	101,5	100,3	105,2	109,5	105,5	

2 ANNUAL CHAIN PRICE INDICES FOR BUILDING MATERIAL, 1980 – 2023

	Indices			Indices
1980/79	118,7		2002/01	100,7
1981/80	158,1		2003/02	102,1
1982/81	117,5		2004/03	104,7
1983/82	127,5		2005/04	100,3
1984/83	153,5		2006/05	102,9
1985/84	220,7		2007/06	105,8
1986/85	163,6		2008/07	110,6
1987/86	187,6		2009/08	98,2
1988/87	307,1		2010/09	101,2
1989/88	1 549,9		2011/10	100,3
1990/89	626,3		2012/11	100,6
1991/90	231,4		2013/12	100,8
1992/91	930,5		2014/13	99,9
1993/92	2 037,3		2015/14	99,4
1994/93	180,2		2016/15	99,8
1995/94	100,2		2017/16	101,2
1996/95	99,9		2018/17	101,4
1997/96	99,8		2019/18	101,7
1998/97	97,9		2020/19	100,7
1999/98	102,0		2021/20	102,2
2000/99	104,9		2022/21	109,0
2001/00	99,6		2023/22	107,3

NOTES ON METHODOLOGY

Introduction

All indices are presented in gross (unadjusted) form. They were calculated on the basis of data collected through the Monthly Survey on Industrial Producer Prices (IND-3/KPS/M form) for 2024, which is used for the calculation of the total industrial producer price index and of its two sub-indices – the industrial price index on the domestic market and on the non-domestic market.

The producer building material price index on the domestic market is a subset of the industrial producer price indices on the domestic market issued in the First Release IND-2024-1-1 for 2024. That is why all concepts and definitions are completely harmonised with those used for the industrial producer price index on the domestic market.

Purpose of indicators

The producer building material price index on the domestic market is an important short-term indicator of a business cycle that shows monthly changes in the producer prices of building material on the domestic market. According to the EU concept, this indicator may indicate inflationary changes before it reaches a consumer.

Producer building material price index on the domestic market measures the changes of the producer prices of building material produced and sold by producers on the domestic (Croatian) market.

The building material price index does not represent the price index of the total construction works, because it does not include the prices of equipment, machinery, labour and other elements from the price structure of construction works.

Scope and coverage

The reporting units included in the IND-3/KPS/M survey are selected enterprises and parts thereof (legal entities and tradesmen) that produce selected products as defined in the Nomenclature of Industrial Products (NIP 2022), classified in the NKD 2007 (NN, Nos 58/07 and 72/07) activity sections B Mining and quarrying, C Manufacturing, D Electricity, gas, steam and air conditioning supply and E Water supply; sewerage, waste management and remediation activities (only division 36).

In order to collect the data on the industrial producer prices on the domestic and non-domestic market, the IND-3/KPS/M survey for 2024 covers a representative sample of industrial products at the level of covered activity classes of the NKD 2007, that is, all products the sale of which generated more than 20 million kuna on the domestic market and 15 million kuna on the non-domestic market according to the results of the PRODCOM Survey on Industrial Production (IND-21/PRODCOM/G form) for 2022, while the selection of enterprises has been done according to their share in the production of selected products, separately for the domestic and non-domestic market.

Selection of price representatives for building material

The producer price index of building material on the domestic market is calculated on the basis of a special list of products and clearly defined items – representatives for building material within the selected industrial products and items used in the collection of the industrial producer prices on the domestic market.

For the purpose of monitoring the industrial producer prices on the domestic market, the sample for the IND-3/KPS/M Survey for 2024 covers 1 688 item prices within the selected NIP 2022 products in 1 028 enterprises (legal entities and tradesmen). For the **producer building material prices** in 2024, a subset of 241 representative item prices within the selected 21 activity classes of the NKD 2007 engaged in the production of building material was created.

The reporting units of the IND-3/KPS/M Survey submit data on the producer prices of sold/ordered building material on the domestic market, that is, in the Republic of Croatia, on a monthly basis. Building material that was not sold/ordered on the domestic market or that was not manufactured in the Republic of Croatia is not included in the calculation of the producer building material price index.

Reference point

The producer prices of the building material in the IND-3/KPS/M Survey are recorded as transaction prices in effect on the 15th day of the month indicated. The prices at which a producer sells the self-produced building material on the domestic market to regular buyers on the domestic market are recorded.

Definition of producer prices

Producer prices are prices at which a producer sells the products (building material) to regular buyers on the domestic market in the largest quantities, loaded free on rail (truck) at a factory gate at a location of a producer, or the prices charged to another company by a producer.

Calculation method and weights

The producer building material price index is calculated on the basis of the selected producer prices of industrial products for construction (the list of representative items) defined according to the NIP 2022 within selected industrial activity classes of the NKD 2007 for the purposes of the indicator calculated.

The building material price index calculation, according to the coverage criteria, includes 21 industrial activity classes of the NKD 2007 and 288 representative, clearly specified items of building material within the selected NIP 2022 products for construction purposes.

This index is calculated by using the weighting method in which the weights were calculated on the basis of the structure of the total sales of selected products (the share of individual products) on the domestic market, according to the PRODCOM Survey on Industrial Production (IND-21/PRODCOM/G form) results. In 2024, a new structure was calculated according to the PRODCOM Survey results for 2022.

Special notice

Additional information is available in the Notes on methodology in the First Release IND-2024-1-1 for 2024 – Industrial Producer Price Index, 2024 – in the part that refers to notes on the industrial producer price index on the domestic market. All concepts and definitions are in compliance with short-term statistics of the European Union.¹⁾

1) The Regulation (EU) 2019/2152 of the European Parliament and of the Council of 27 November 2019 on European business statistics, repealing ten legal acts in the field of business statistics.

Abbreviations

EU	European Union
NKD 2007	National Classification of Activities, 2007 version
NN	Narodne novine, official gazette of the Republic of Croatia
PRODCOM	PRODUcts of the European COMMunity

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