



مركز الإحصاء
STATISTICS CENTRE

Construction Cost Index

Tower buildings projects First Quarter 2020

(Base Year 2013)

Detailed by:

Main building materials and
services groups

Release Date: June 2020

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Briefing

The Construction Cost Index (CCI) is an important statistical indicator for the purposes of planning and research in various disciplines. Statistics centers and agencies in different countries consistently compile these indices, based on the prices of a group of building materials and construction services commonly used during the construction process. The figures thus calculated constitute a time series that provides a measure of changes in the cost of construction over time.

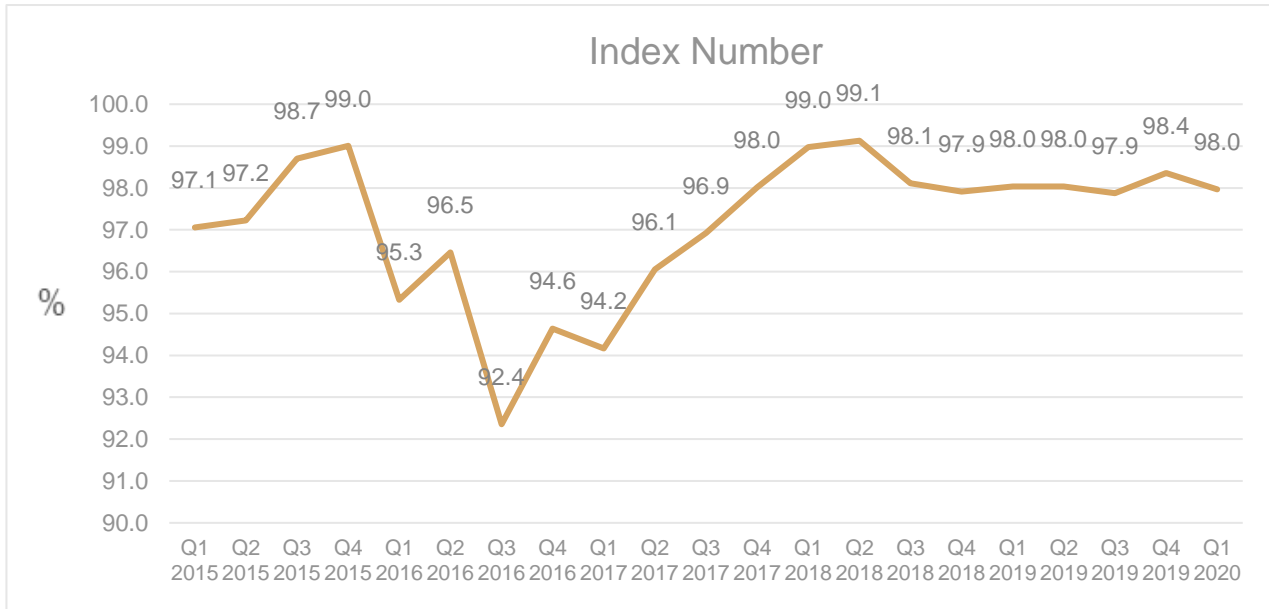
It is worth mentioning that this publication covers only the relative importance of each one of the main construction groups for towers. Further development of the index will add the rest of the construction sectors, according to the construction classification used in the Emirate of Abu Dhabi.

Key Points

- The CCI remained unchanged in the first quarter of 2020 compared with the first quarter of 2019 with the index at 98.0% in both the first quarter of 2019 and the first quarter of 2020.
- The CCI decreased by 0.4% in the first quarter of 2020 compared with the fourth quarter of 2019. The index decreased from 98.4% in the fourth quarter of 2019 to 98.0% in the first quarter of 2020.
- The 'Manpower' group contributed by 1107.2% in the overall decrease in the prices in the first quarter of 2020 compared with the first quarter of 2019, while its prices decreased by 2.8% and the weight for this group is 29.5%.

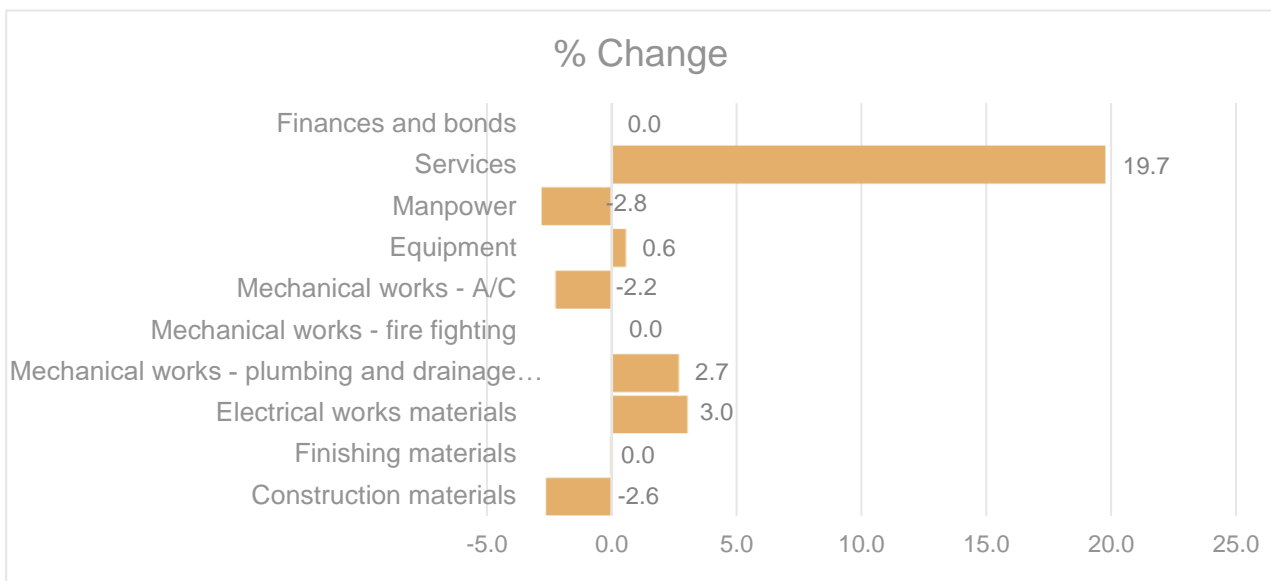
Figures

Figure 1: Construction Cost Index, quarterly for 2015-2020 (2013=100)



Source: Statistics Centre - Abu Dhabi

Figure 2: Relative change in CCI for the main groups during the first quarter of 2020 compared with the first quarter of 2019



Source: Statistics Centre - Abu Dhabi

Notes

Technical notes

For better understanding of the statistical indicators mentioned in this summary, please refer to the accompanied technical notes in the website. The figures in this publication are preliminary until the next publication.

Data sources

Data are obtained from the quarterly survey of building materials and services related to the construction cost index. The data are processed and passed to Statistic Centre – Abu Dhabi for further editing and compilation.

Mechanism for calculating the construction cost index

The construction cost index is calculated according to the mathematical formula of the laspeyres formula. The calculation is from the base year weights of 2013.

More information and detailed release

For more information about the CCI and other official statistics, please visit the statistics link on the SCAD website at <http://www.scad.gov.ae>

Revision Statement

The construction cost price index is prepared on a quarterly basis and the publication is issued within three months of the termination of the benchmark quarter. Construction cost index calculations are considered preliminary until the next publication. Due to delayed access to prices data from the source (Establishments), if there is any adjustment to the previous quarter's data, the direct adjustment will be made and the results of this adjustment will be presented in the following quarter.

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Glossary

Price

Price is defined as the value of one unit of a material or service; this means the market value of the material or service. This value is established through the exchange of materials and services in the markets and is equivalent to the benefit achieved by the user.

Construction Cost Index (CCI)

The CCI is an index that measures the rate of change in construction costs during two time periods, a base period and a comparison period for a fixed basket of certain building materials and construction services selected from the construction projects breakdown.

Towers: medium quality

Building construction of 15-20 stories commonly used in the Emirate of Abu Dhabi composed of medium-quality materials.

Weight

Weight is the relative importance of a material or service within the CCI basket compared with all other materials or services.

Outlet

Outlets where building materials or services are sold such as building materials companies, factories.

Periods of collection

Periods of collection are the adopted periods to repeat the survey of all groups in each basket. The period might be weekly, semi-monthly, monthly or quarterly.