

BCCI : Building Construction Cost Index

December 2024

The Construction Research Institute (Office: Chuo-ku, Tokyo, Chairman: Masanori Shirato) will publish index data for December 2024 on the "BCCI: Building Construction Cost Index" published every month on the organization's website. It will be announced at 13:00 on January 10, 2025.

Index trends for December 2024 (Construction Cost Index : Tokyo)

The index for Condominiums (Reinforced-Concrete Structure) was 134.6 (provisional value), **increase 0.7%** from the previous month and **increase 5.4%** from the same month last year.

[Change factors from previous month] (to Net work cost index) Note: M&W = Material & Working

Positive contribution : 6 details such as Other Building Details(M&W)[+0.58], Other Facilities Details(M&W)[+0.09], Reinforcement(W)[+0.05]

Negative contribution : Steel frame(M)[-0.00]

The index for Offices (Steel-frame Structure) was 135.8 (provisional value), **increase 1.2%** from the previous month and **increase 4.7%** from the same month last year.

[Change factors from previous month] (to Net work cost index) Note: M&W = Material & Working

Positive contribution : 6 details such as Other Building Details(M&W)[+1.07], Other Facilities Details(M&W)[+0.10]

Negative contribution : Steel frame(M)[-0.02]

The index for Factory (Steel-frame Structure) was 134.3 (provisional value), **increase 0.5%** from the previous month and **increase 3.8%** from the same month last year.

[Change factors from previous month] (to Net work cost index) Note: M&W = Material & Working

Positive contribution : 6 details such as Other Building Details(M&W)[+0.38], Other Facilities Details(M&W)[+0.10]

Negative contribution : Steel frame(M)[-0.02]

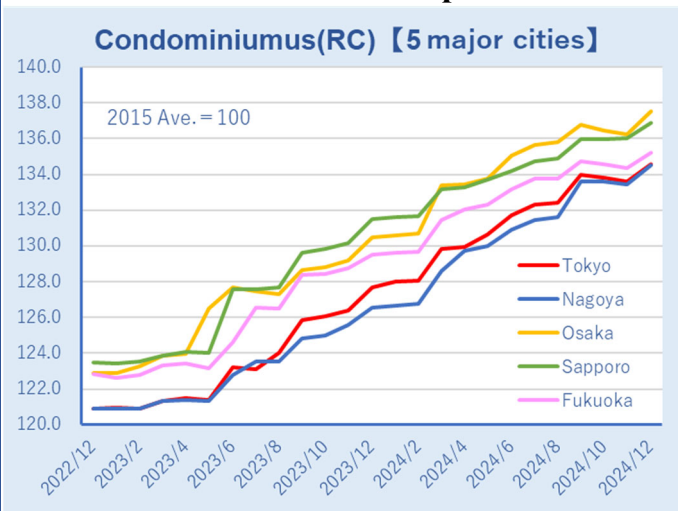
The index for Housing (Wooden Structure) was 139.5 (provisional value), **increase 0.2%** from the previous month and **increase 4.1%** from the same month last year.

[Change factors from previous month] (to Net work cost index) Note: M&W = Material & Working

Positive contribution : 5 details such as Other Building Details(M&W)[+0.07], Other Facilities Details(M&W)[+0.04]

Negative contribution : None

Construction Cost Index Graph



The index for Nov/Dec 2024 is a "provisional value (P value)".

Construction Cost Index Value

Condominiums(RC Structure) [5 major cities]		2015Ave. = 100				
Year Month	Tokyo	Nagoya	Osaka	Sapporo	Fukuoka	
2023 Dec.	127.7	126.6	130.5	131.5	129.5	
2024 Jan.	128.0	126.7	130.6	131.6	129.6	
Feb.	128.1	126.7	130.7	131.7	129.7	
Mar.	129.9	128.6	133.4	133.2	131.4	
Apr.	129.9	129.7	133.5	133.3	132.0	
May.	130.7	130.0	133.8	133.7	132.3	
Jun.	131.7	130.9	135.1	134.2	133.2	
Jul.	132.3	131.5	135.7	134.7	133.8	
Aug.	132.4	131.6	135.8	134.9	133.8	
Sep.	134.0	133.6	136.8	136.0	134.8	
Oct.	133.8	133.6	136.5	136.0	134.6	
Nov.	P133.6	P133.4	P136.3	P136.0	P134.4	
Dec.	P134.6	P134.5	P137.5	P136.9	P135.2	

Main details that contributed to the index change

Positive contribution

Due to the rising cost of raw materials and labor, both aluminum and stainless-steel architectural hardware are rising. And also, labor price for installation is rising. In addition, the cost of assembling and processing rebar is rising due to labor shortages. These factors contributed to the positive trend in the index.

Negative contribution

Amid the prolonged slump in construction demand, intensified competition for orders among distributors led to a continued decline in steel material prices, such as structural steel. Additionally, the drop in prices of temporary construction steel materials contributed to the negative trend in the index.



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