

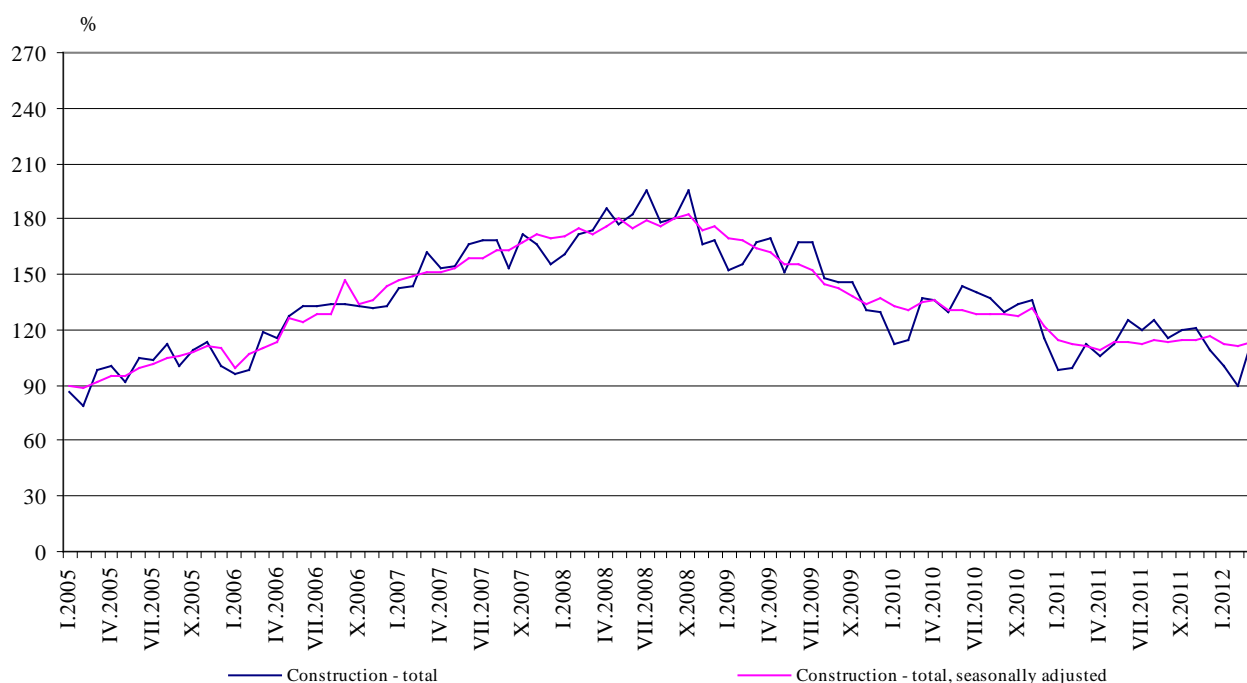


## CONSTRUCTION PRODUCTION INDICES<sup>1</sup> IN MARCH 2012<sup>2</sup>

According to the preliminary data of the NSI, in March 2012, the index of production in section 'Construction', calculated on the base of seasonally adjusted data<sup>3,5</sup>, was 1.8% above the level of the previous month (Table 2).

In March 2012 working day adjusted data<sup>4,5</sup> showed an increase by 2.1% in the construction production, comparing to the same month of 2011 (Table 4).

**Figure 1. Construction Production Indices  
(2005 = 100)**



<sup>1</sup> Data for March 2012 are preliminary. Since 2010 indices have been revised according to the final data on production in construction.

<sup>2</sup> The monthly indices show the short-term changes in the construction production between two comparable periods. This information can be used to analyze the current state of the construction activity in the country, as well as short-term forecast for its future development. The indices are calculated on the base of information on hours worked in the construction. The data are collected with monthly sample survey, which includes construction enterprises, which production exceeds 75% of the total production in construction. Construction Production Indices are calculated on the base (2005 = 100).

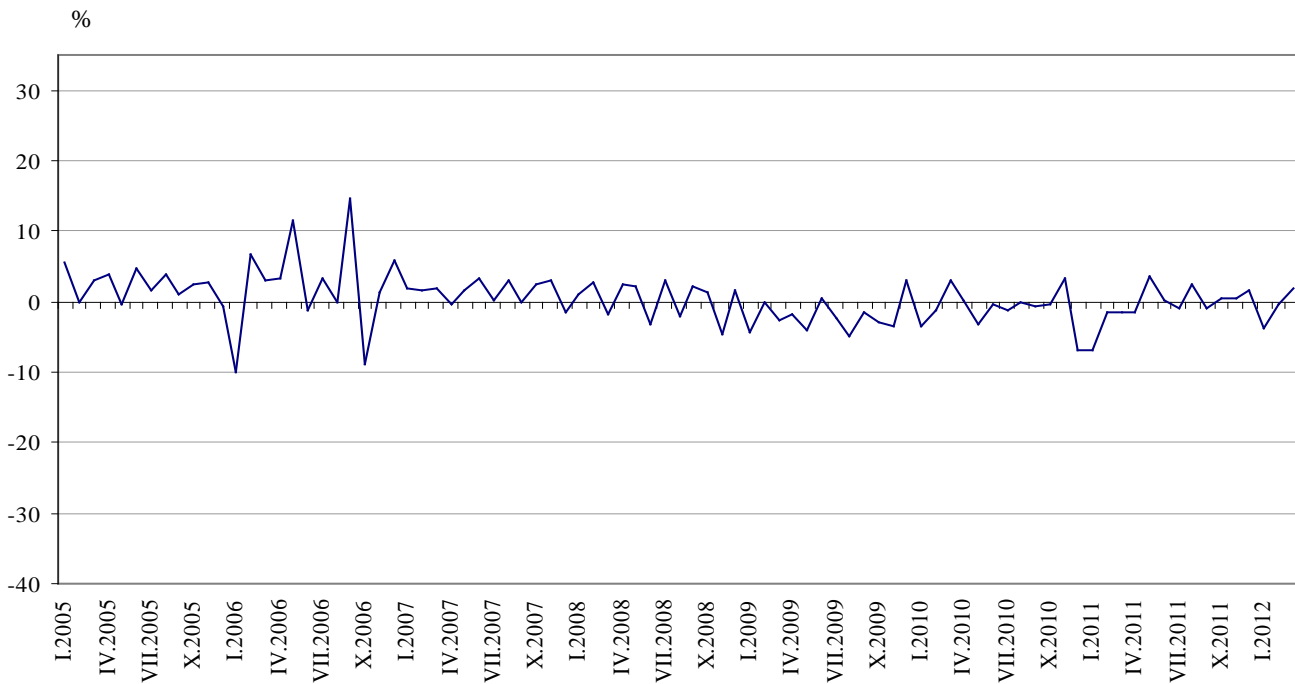
<sup>3</sup> Seasonal adjustment is a statistical method, which eliminates the seasonal component of time series and it is particularly suitable for long-term comparisons and analysis of the data.

<sup>4</sup> Working day adjustment is an adjustment for variations in monthly data, caused by calendar effects, different number of calendar and working days in the months, national holidays, as well as outliers (for example the presence of more non-working days in May could contribute to decline in the production in some activities).

<sup>5</sup> The seasonally and working day adjusted data for period 2000 - 2012 are published on NSI web-site: <http://www.nsi.bg/otrasalen.php?otr=32>



**Figure 2. Percentage change of the indices of the construction production compared to the previous month (Seasonally adjusted, 2005 = 100)**



**1. Construction Production Indices (Seasonally adjusted, 2005 = 100)**

	2011										2012		
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
<b>Construction - total</b>	<b>110.9</b>	<b>109.1</b>	<b>112.9</b>	<b>113.1</b>	<b>112.1</b>	<b>114.9</b>	<b>113.7</b>	<b>114.1</b>	<b>114.5</b>	<b>116.5</b>	<b>111.9</b>	<b>111.5</b>	<b>113.5</b>
Building construction	98.9	97.8	99.5	99.0	98.0	98.1	97.6	97.8	96.8	97.1	94.1	95.9	96.4
Civil engineering	134.7	131.6	139.5	140.9	140.1	148.1	145.7	146.4	149.5	155.0	147.2	142.4	147.3



## Monthly changes

In March 2012 the construction production was above the level of the previous month. Index of production of civil engineering, calculated from the seasonally adjusted data, increased by 3.4% and the production of building construction - by 0.5% (Table 2).

### 2. Percentage changes of the Construction Production Indices compared to the previous month<sup>1</sup>

	2011										2012		
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
<b>Construction - total</b>	<b>-1.5</b>	<b>-1.6</b>	<b>3.5</b>	<b>0.2</b>	<b>-0.9</b>	<b>2.5</b>	<b>-1.0</b>	<b>0.4</b>	<b>0.4</b>	<b>1.7</b>	<b>-3.9</b>	<b>-0.4</b>	<b>1.8</b>
Building construction	-2.0	-1.1	1.7	-0.5	-1.0	0.1	-0.5	0.2	-1.0	0.3	-3.1	1.9	0.5
Civil engineering	-0.8	-2.3	6.0	1.0	-0.6	5.7	-1.6	0.5	2.1	3.7	-5.0	-3.3	3.4

<sup>1</sup> Seasonally adjusted.

### 3. Construction Production Indices (working day adjusted, 2005 = 100)

	2009	2010	2011										2012		
	III	III	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
<b>Construction - total</b>	<b>168.6</b>	<b>137.3</b>	<b>110.9</b>	<b>105.6</b>	<b>112.4</b>	<b>123.9</b>	<b>120.7</b>	<b>124.3</b>	<b>115.5</b>	<b>121.4</b>	<b>120.2</b>	<b>107.7</b>	<b>100.0</b>	<b>88.6</b>	<b>113.2</b>
Building construction	167.3	113.8	97.4	92.0	99.2	108.2	105.4	107.6	100.1	105.2	102.9	91.0	85.9	73.8	96.0
Civil engineering	171.1	183.7	137.6	132.5	138.4	155.0	151.0	157.2	145.9	153.6	154.4	140.6	128.0	117.9	147.4



## Annual changes

On an annual basis in March 2012, the increase of production in construction, calculated from working day adjusted data was determined mainly from the rising by 7.1% in the civil engineering, while the building construction fell by 1.4 % (Table 4).

### 4. Percentage changes of the Construction Production Indices compared to the same month of the previous year<sup>1</sup>

	2009	2010	2011										2012		
	III	III	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
<b>Construction - total</b>	<b>-4.6</b>	<b>-18.6</b>	<b>-19.2</b>	<b>-22.8</b>	<b>-12.9</b>	<b>-12.7</b>	<b>-13.8</b>	<b>-9.5</b>	<b>-11.0</b>	<b>-9.9</b>	<b>-11.5</b>	<b>-4.9</b>	<b>1.1</b>	<b>-11.1</b>	<b>2.1</b>
Building construction	-9.2	-32.0	-14.4	-16.5	-5.5	-4.6	-7.5	-4.7	-5.0	-2.2	-4.5	-2.9	-2.4	-16.8	-1.4
Civil engineering	5.6	7.4	-25.1	-30.0	-21.8	-21.8	-21.3	-15.4	-18.1	-18.6	-19.3	-7.4	6.3	-2.9	7.1

<sup>1</sup> Working day adjusted.