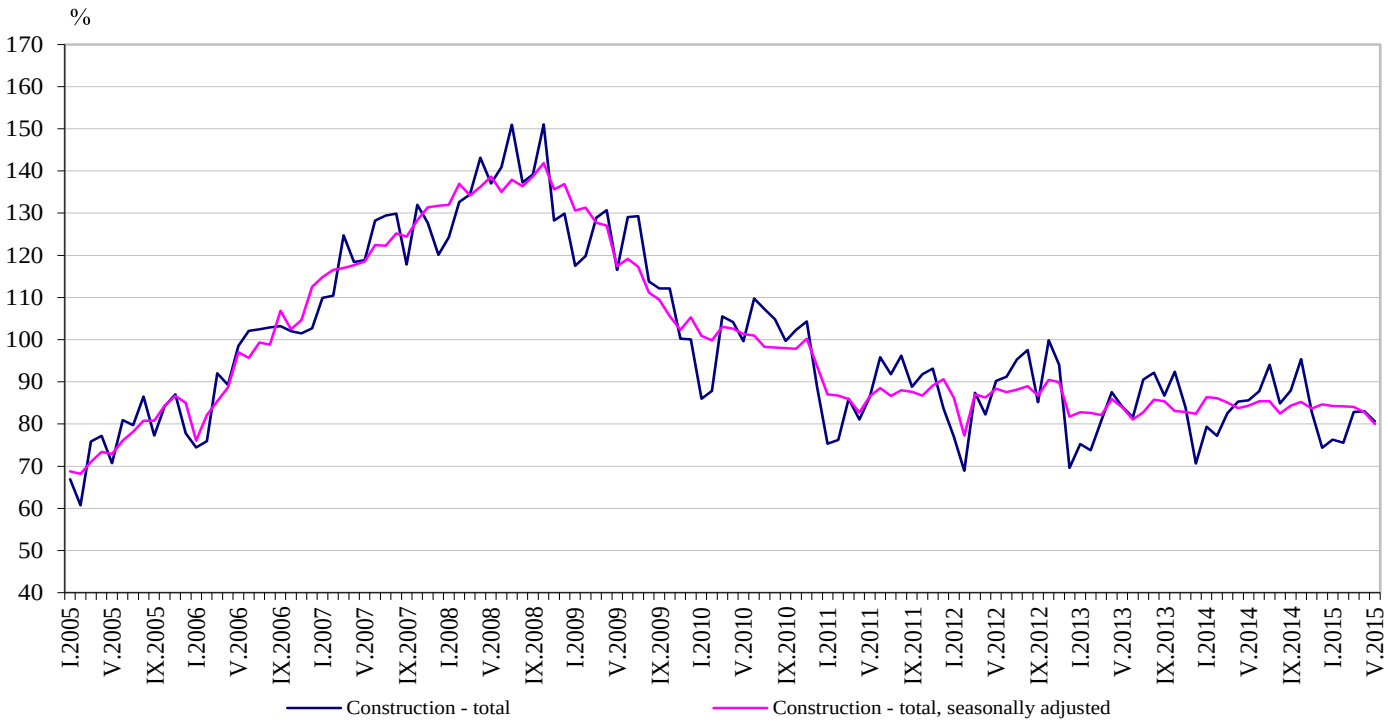
CONSTRUCTION PRODUCTION INDICES[1] IN MAY 2015[2]

According to the preliminary data, in May 2015 the index of production in section 'Construction' calculated on the base of seasonally adjusted data[3] was 3.3% below the level of the previous month (Table 2).

In May 2015 working day adjusted data[4] showed a decrease by 7.0% in the construction production, compared to the same month of 2014 (Table 4).

Figure 1. Construction Production Indices (2010 = 100)



[1] Data for May 2015 are preliminary.

[2] The monthly indices show the short-term changes in the construction production between two comparable periods. This information can be used to analyse 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 2010 = 100.

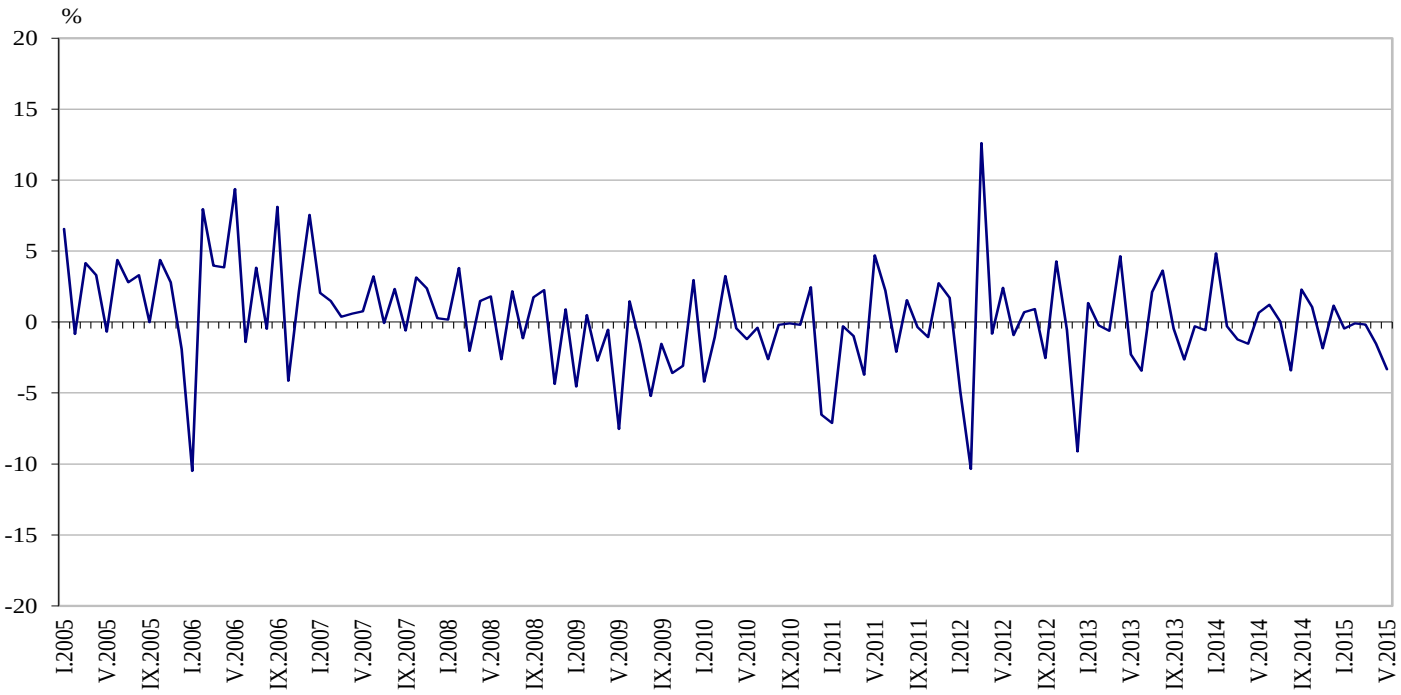
[3] Seasonal adjustment is a statistical method which eliminates the seasonal component of time series.

[4] 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 holydays and outliers (for example the presence of more non-working days in May could contribute to the decline in the production in some activities).

Monthly changes

In May 2015 the construction production, calculated from the seasonally adjusted data, was below the level of the previous month. Index of production of civil engineering decreased by 4.6% and the production of building construction - by 2.1% (Table 2).

Figure 2. Change of the indices of the construction production compared to the previous month (Seasonally adjusted, 2010 = 100)



1. Construction Production Indices (Seasonally adjusted, 2010 = 100)

	2014								2015				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	**84.3**	**85.4**	**85.4**	**82.5**	**84.4**	**85.3**	**83.7**	**84.7**	**84.3**	**84.2**	**84.1**	**82.8**	**80.0**
Building construction	83.4	83.4	82.5	80.2	81.1	81.0	79.9	79.3	77.7	76.3	75.7	74.2	72.7
Civil engineering	85.6	87.8	89.0	85.3	88.4	90.5	88.4	91.3	92.4	94.0	94.4	93.4	89.1

2. Changes of the Construction Production Indices compared to the previous month[1]

(Per cent)

	2014								2015				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	**0.7**	**1.2**	**0.0**	**-3.4**	**2.3**	**1.1**	**-1.9**	**1.2**	**-0.5**	**-0.1**	**-0.2**	**-1.5**	**-3.3**
Building construction	0.6	0.1	-1.1	-2.8	1.2	-0.1	-1.4	-0.7	-2.0	-1.8	-0.8	-2.0	-2.1
Civil engineering	0.7	2.6	1.3	-4.1	3.6	2.4	-2.3	3.3	1.2	1.7	0.5	-1.1	-4.6

[1] Seasonally adjusted.

Annual changes

On an annual basis in May 2015, the decrease of production in construction, calculated from working day adjusted data, was determined mainly from the negative rate in the building construction by 14.0%, while in the civil engineering was registered an increase by 1.3% (Table 4).

3. Construction Production Indices (Working day adjusted, 2010 = 100)

	2012	2013	2014								2015				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	**89.7**	**85.1**	**85.4**	**88.5**	**92.7**	**86.6**	**86.4**	**94.3**	**84.8**	**74.4**	**76.7**	**75.7**	**83.6**	**83.2**	**79.5**
Building construction	90.6	86.9	83.4	85.3	89.5	83.3	84.0	90.7	81.6	68.9	71.6	68.9	75.4	74.5	71.7
Civil engineering	88.7	82.9	88.0	92.5	96.7	90.8	89.4	98.8	88.8	81.2	83.1	84.1	93.8	94.0	89.1

4. Changes of the Construction Production Indices compared to the same month of the previous year[1]

(Per cent)

	2012	2013	2014								2015				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	**2.6**	**-5.1**	**0.4**	**5.8**	**3.6**	**-5.7**	**-0.2**	**3.5**	**0.4**	**3.7**	**-2.0**	**-2.2**	**-1.3**	**-1.1**	**-7.0**
Building construction	-3.2	-4.1	-4.0	-1.2	-3.1	-11.1	-4.6	-2.9	-5.7	-4.6	-9.2	-10.7	-10.5	-10.9	-14.0
Civil engineering	11.0	-6.5	6.1	15.1	12.5	1.3	5.4	11.8	8.5	14.2	7.1	8.1	10.0	11.0	1.3

[1] Working day adjusted.