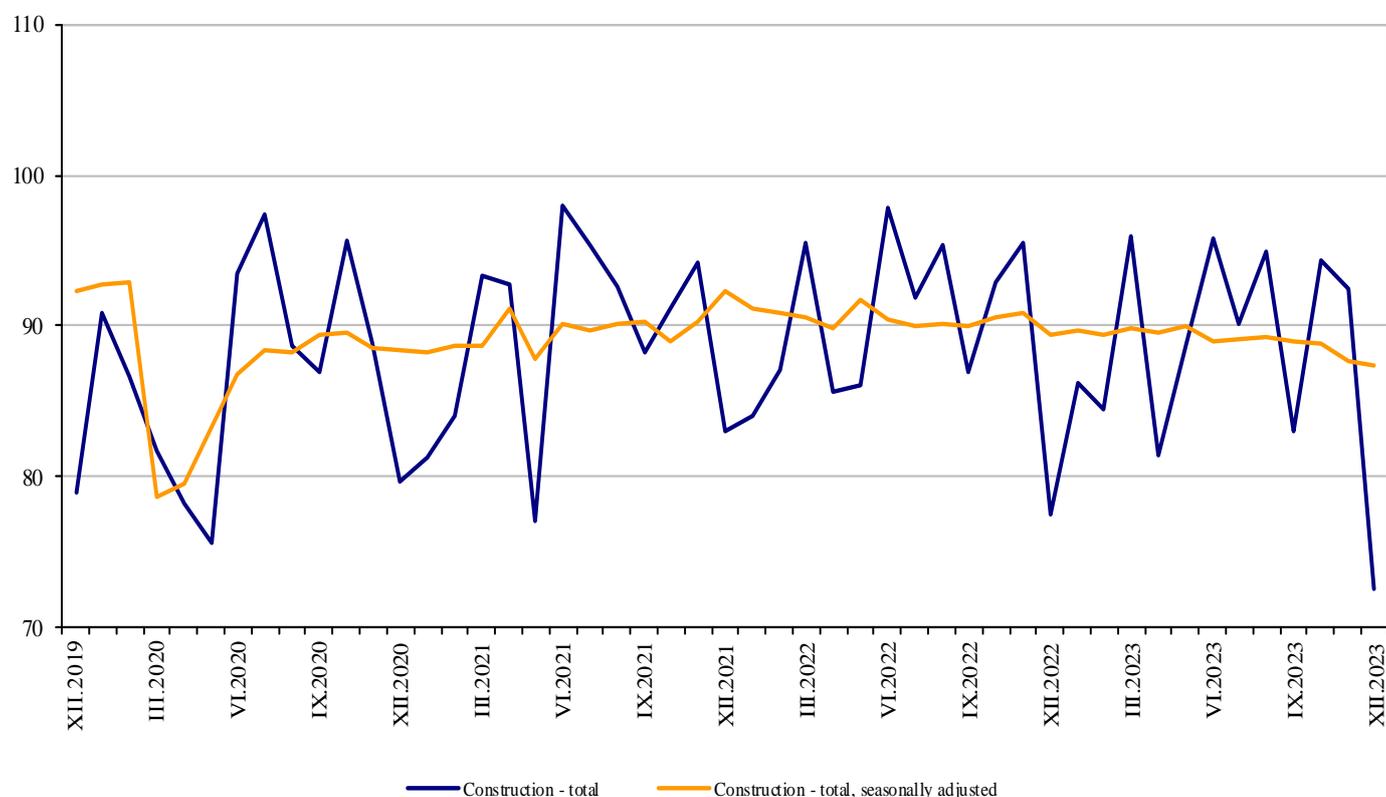


CONSTRUCTION PRODUCTION INDICES IN DECEMBER 2023^{1,2}

In December 2023, the index of production in the ‘Construction’ section decreased by 0.4% compared to the previous month (Table 1). The data are preliminary and seasonally adjusted³.

The calendar-adjusted data⁴ showed a decrease of 3.6% in construction production compared to the same month of 2022 (Table 3).

Figure 1. Construction Production Indices (2015 = 100)



¹ Data for December 2023 are preliminary.

² The monthly indices show the short-term changes in construction production between two comparable periods. This information can be used to analyse the current state of construction activity in the country, as well as a short-term forecast for its future development. The indices are calculated on the basis of information on hours worked in construction. The data are collected with a monthly sample survey that includes construction enterprises, whose production exceeds 75% of the total production in construction. Construction Production Indices are calculated on the base 2015 = 100.

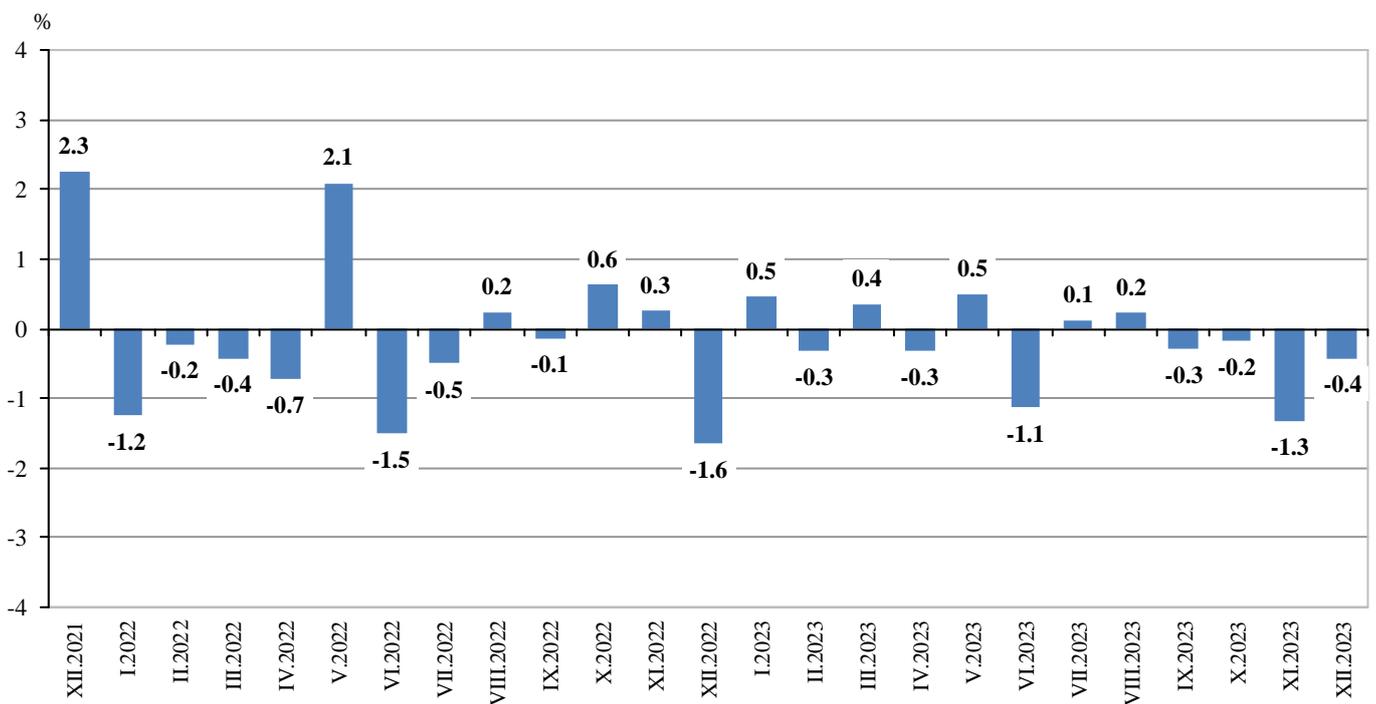
³ Seasonal adjustment is a statistical method that eliminates the seasonal component of time series.

⁴ Calendar-adjustment is an adjustment for variations in monthly data, caused by calendar effects, the different number of calendar and working days in the months, national holidays 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 December 2023, the Construction Production Index, calculated from the seasonally adjusted data, was below the previous month's level. The production of building construction fell by 1.2%, while the production of civil engineering rose by 0.7% (Table 1).

Figure 2. Changes of the Construction Production Indices compared to the previous month
(Seasonally adjusted, 2015 = 100)



1. Changes of the Construction Production Indices compared to the previous month¹

	(Per cent)												
	2022	2023											
	XII	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Construction - total	-1.6	0.5	-0.3	0.4	-0.3	0.5	-1.1	0.1	0.2	-0.3	-0.2	-1.3	-0.4
Building construction	-0.4	0.7	-0.1	0.4	0.0	0.2	-0.9	0.4	0.4	-0.5	-0.1	-1.3	-1.2
Civil engineering	-3.3	0.2	-0.6	0.3	-0.8	0.9	-1.4	-0.3	0.1	-0.1	-0.1	-1.5	0.7

¹ Seasonally adjusted.

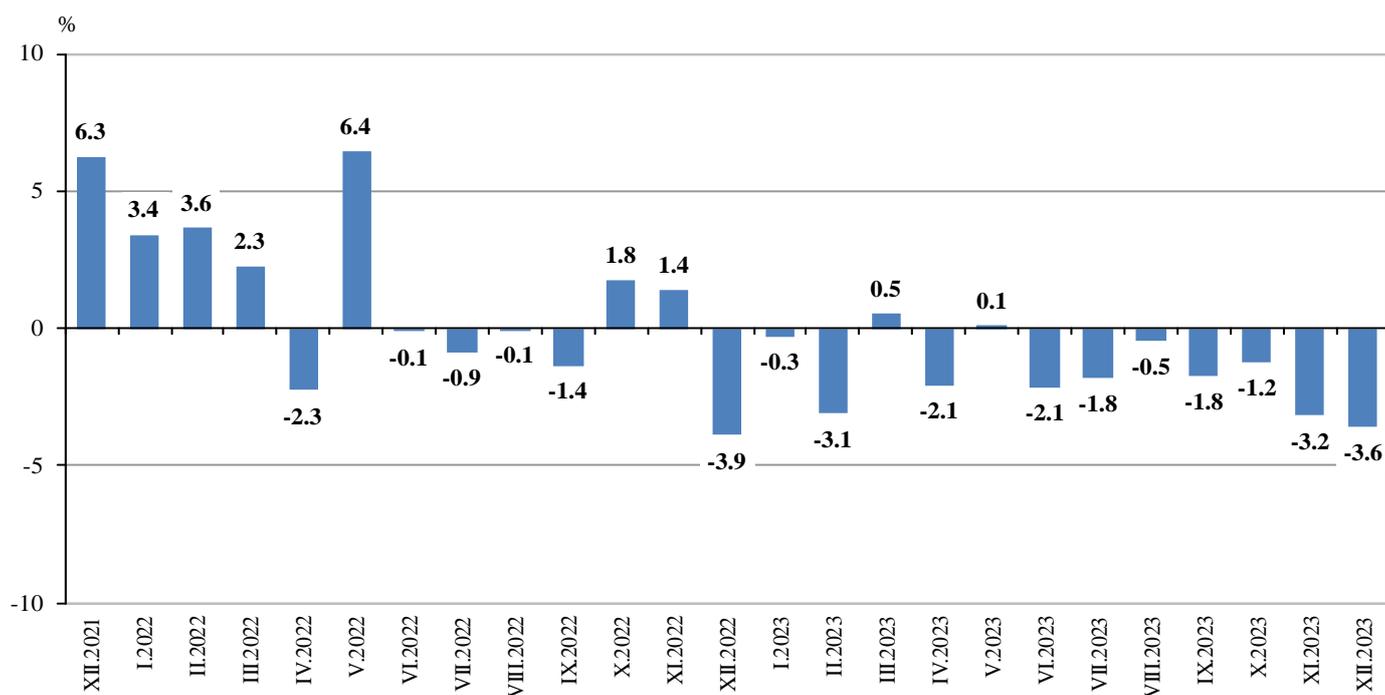
2. Construction Production Indices (Seasonally adjusted, 2015 = 100)

	2022	2023											
	XII	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Construction - total	89.4	89.8	89.5	89.8	89.5	90.0	88.9	89.1	89.3	89.0	88.9	87.7	87.3
Building construction	97.2	97.8	97.7	98.1	98.2	98.4	97.5	97.9	98.2	97.8	97.7	96.5	95.3
Civil engineering	80.6	80.8	80.3	80.5	79.9	80.6	79.4	79.2	79.3	79.2	79.1	77.9	78.4

Annual changes

On an annual basis in December 2023, the decrease of production in construction, calculated from calendar-adjusted data, was determined by the negative rate, both in building construction and in civil engineering, where the drop was 4.5% and 2.4%, respectively (Table 3).

Figure 3. Changes of the Construction Production Indices compared to the same month of the previous year (Calendar-adjusted, 2015 = 100)





3. Changes of the Construction Production Indices compared to the same month of the previous year¹

(Per cent)

	2020	2021	2022	2023											
	XII	XII	XII	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Construction - total	-3.9	6.3	-3.9	-0.3	-3.1	0.5	-2.1	0.1	-2.1	-1.8	-0.5	-1.8	-1.2	-3.2	-3.6
Building construction	-8.3	8.3	-2.4	2.4	-2.1	2.6	-0.2	2.0	-0.5	-0.2	1.9	-0.3	0.1	-0.2	-4.5
Civil engineering	2.2	3.6	-5.9	-4.0	-4.5	-2.3	-4.6	-2.5	-4.2	-3.9	-3.5	-3.7	-2.9	-6.9	-2.4

¹ Calendar-adjusted.

4. Construction Production Indices (Calendar-adjusted, 2015 = 100)

	2020	2021	2022	2023											
	XII	XII	XII	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Construction - total	78.1	83.0	79.7	87.3	84.4	94.4	85.8	87.7	94.2	93.2	92.5	85.5	94.7	91.0	76.9
Building construction	82.9	89.8	87.6	98.0	93.8	105.0	94.4	96.6	102.9	101.7	100.6	92.7	102.1	98.6	83.7
Civil engineering	72.7	75.4	70.9	75.4	74.0	82.7	76.3	77.8	84.4	83.7	83.5	77.4	86.5	82.5	69.2