CONSTRUCTION PRODUCTION INDICES IN JUNE 2023[1,2]

The index of production in the 'Construction' section decreased by 1.1% in June 2023 compared to the previous month (Table 1). The data are preliminary and seasonally adjusted[3].

The calendar-adjusted data[4] showed a decrease of 2.2% in construction production compared to the same month of 2022 (Table 3).

Figure 1. Construction Production Indices (2015 = 100)

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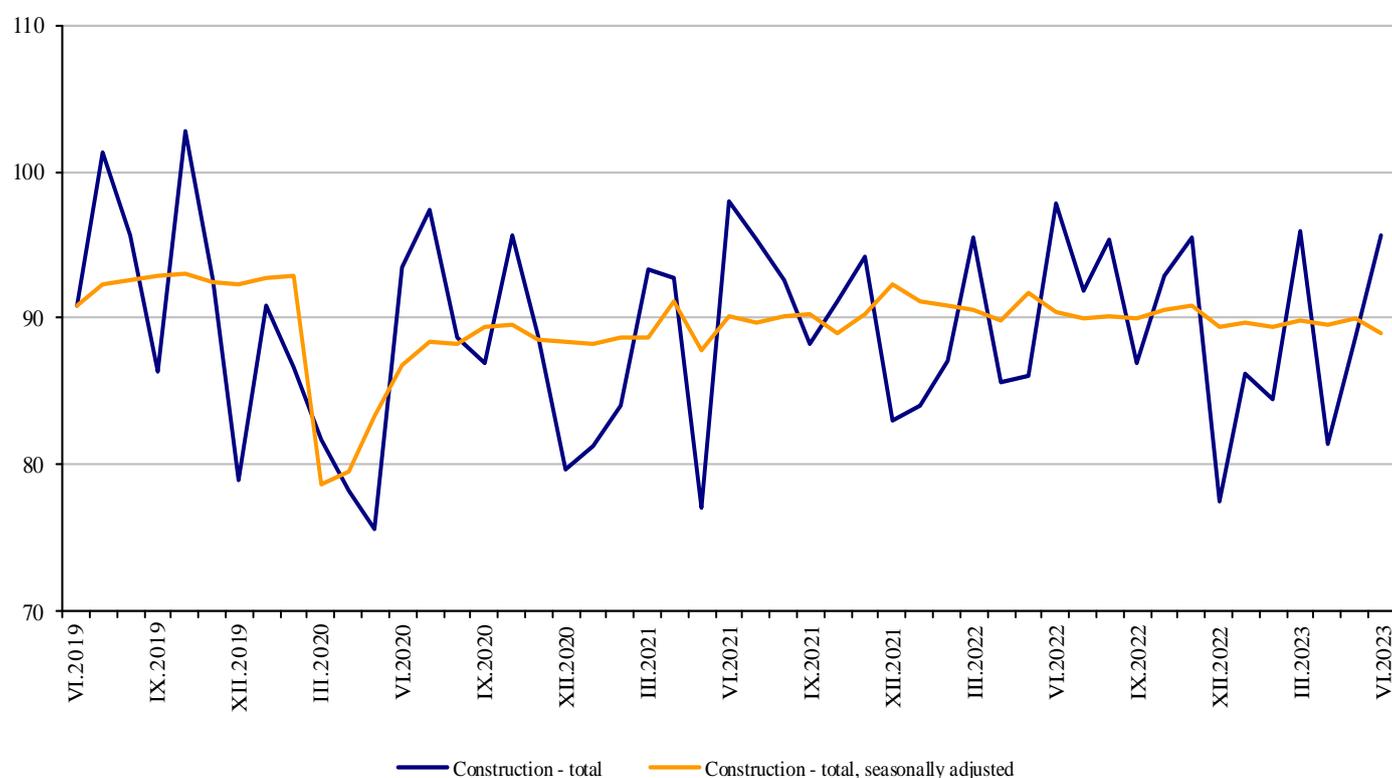
[1] Data for June 2023 are preliminary.

[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, which 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 June 2023, the Construction Production Index, calculated from the seasonally adjusted data, was below the previous month's level. The production index of civil engineering fell by 1.6% and the production of building construction - by 0.6% (Table 1).

Figure 2. Changes of the Construction Production Indices compared to the previous month
(Seasonally adjusted, 2015 = 100)
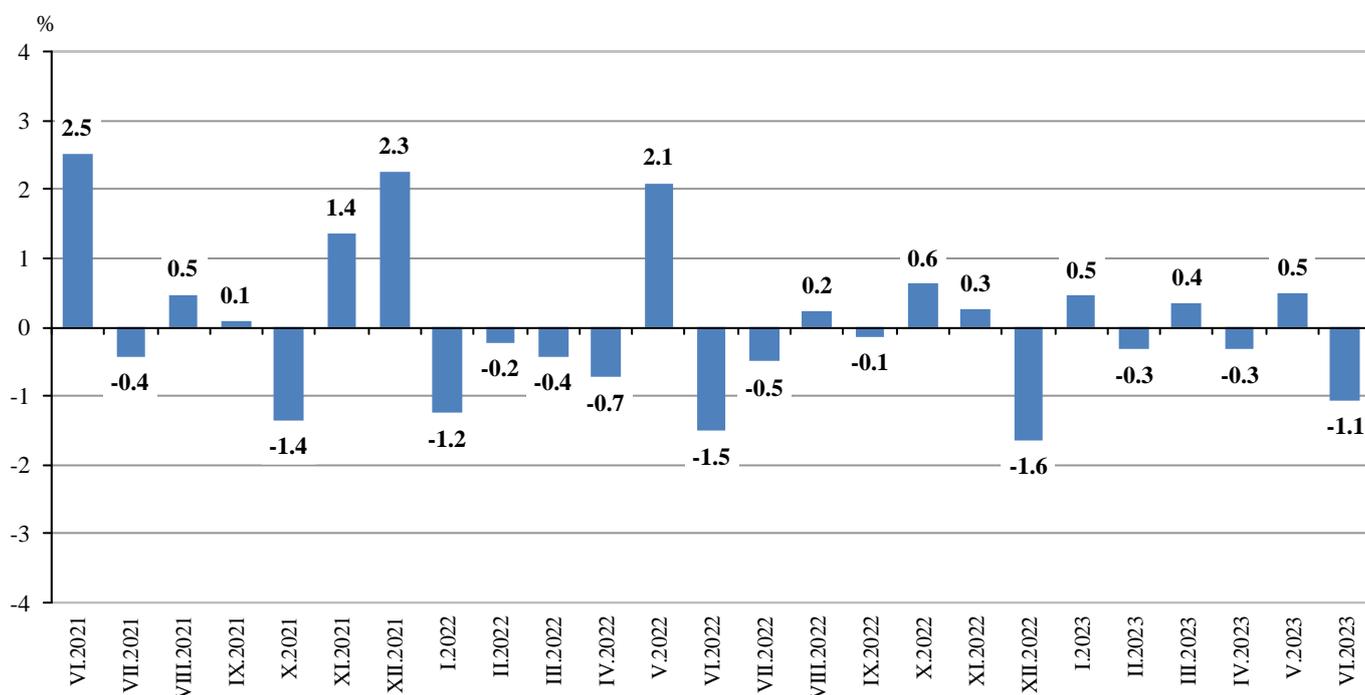
1. Changes of the Construction Production Indices
compared to the previous month[1]

(Per cent)

	2022							2023					
	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	VI
Construction - total	-1.5	-0.5	0.2	-0.1	0.6	0.3	-1.6	0.5	-0.3	0.4	-0.3	0.5	-1.1
Building construction	-1.1	-0.4	0.1	-0.3	0.6	-0.1	-0.4	0.7	-0.1	0.4	0.0	0.2	-0.6
Civil engineering	-2.1	-0.7	0.4	0.1	0.7	0.8	-3.3	0.2	-0.6	0.3	-0.8	0.9	-1.6

[1] Seasonally adjusted.

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

	2022							2023					
	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	VI
Construction - total	90.4	89.9	90.2	90.0	90.6	90.9	89.4	89.8	89.5	89.8	89.5	90.0	89.0
Building construction	97.6	97.2	97.3	97.1	97.6	97.5	97.2	97.8	97.7	98.1	98.2	98.4	97.8
Civil engineering	82.4	81.8	82.2	82.2	82.8	83.4	80.6	80.8	80.3	80.5	79.9	80.6	79.3

Annual changes

On an annual basis in June 2023, the decrease of production in construction, calculated from calendar-adjusted data, was determined by the negative rate both in civil engineering and in building construction, where the drop was 4.8% and 0.2%, respectively (Table 3).

Figure 3. Changes of the Construction Production Indices compared to the same month of the previous year
(Calendar-adjusted, 2015 = 100)
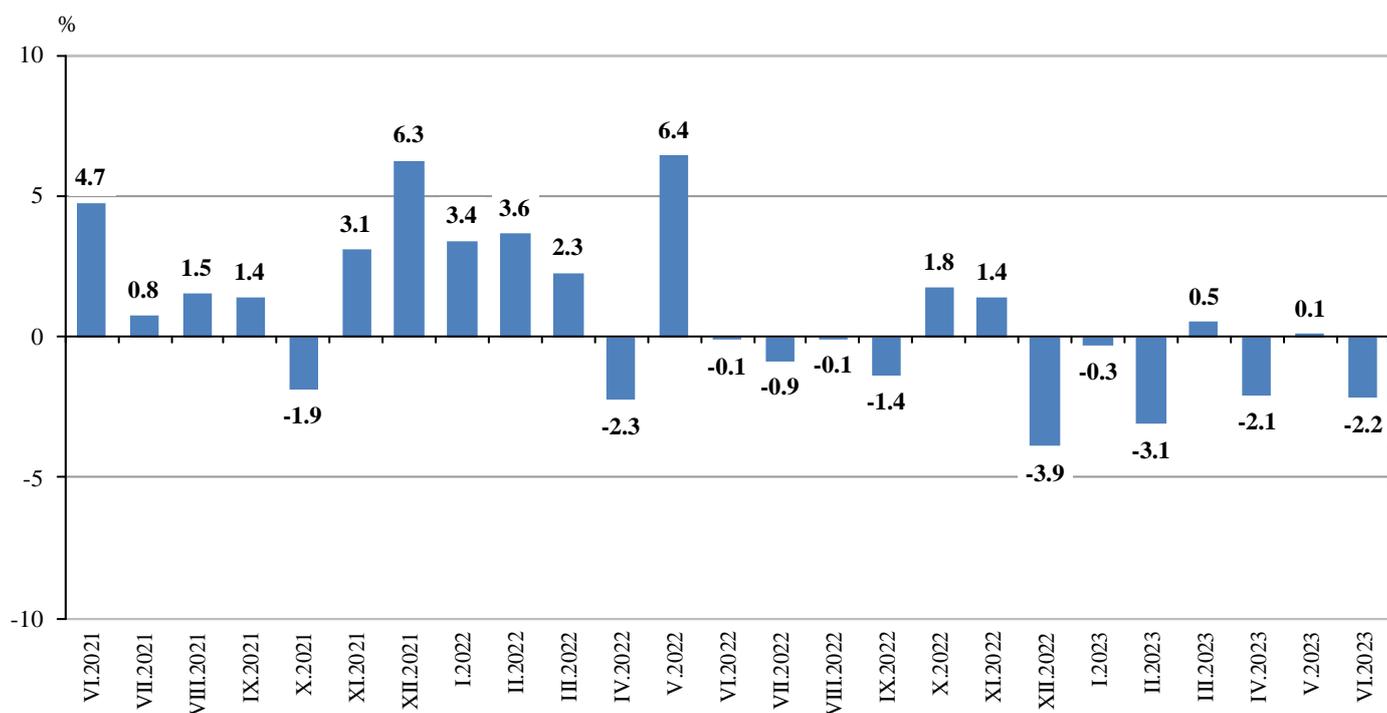
2 "P. Volov" Str., 1038 Sofia, Bulgaria, +359 2 9857 111, info@nsi.bg, www.nsi.bg

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

(Per cent)

| | 2020 | 2021 | 2022 | | | | | | | 2023 | | | | | |
	VI	VI	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	VI
Construction - total	**-2.8**	**4.7**	**-0.1**	**-0.9**	**-0.1**	**-1.4**	**1.8**	**1.4**	**-3.9**	**-0.3**	**-3.1**	**0.5**	**-2.1**	**0.1**	**-2.2**
Building construction	-4.6	1.5	1.5	0.6	1.5	-1.6	1.7	0.2	-2.4	2.4	-2.1	2.6	-0.2	2.0	-0.2
Civil engineering	-0.4	9.2	-2.2	-2.8	-2.0	-1.1	1.8	2.8	-5.9	-4.0	-4.5	-2.3	-4.6	-2.5	-4.8

[1] Calendar-adjusted.

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

| | 2020 | 2021 | 2022 | | | | | | | 2023 | | | | | |
	VI	VI	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	VI
Construction - total	**92.0**	**96.4**	**96.2**	**94.9**	**93.0**	**87.0**	**95.9**	**93.9**	**79.7**	**87.3**	**84.4**	**94.4**	**85.8**	**87.7**	**94.1**
Building construction	100.5	102.0	103.5	102.0	98.8	93.0	102.1	98.8	87.6	98.0	93.8	105.0	94.4	96.6	103.3
Civil engineering	82.5	90.1	88.1	87.1	86.5	80.3	89.1	88.6	70.9	75.4	74.0	82.7	76.3	77.8	83.9