

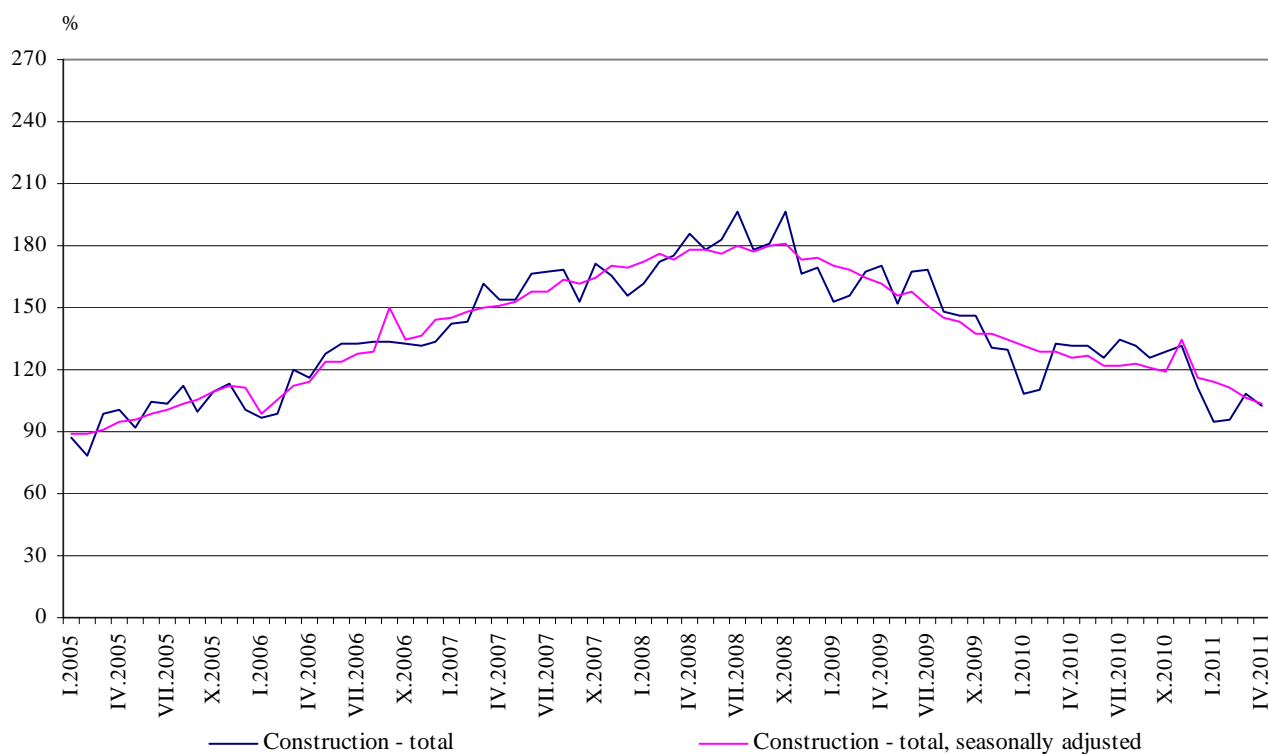


CONSTRUCTION PRODUCTION INDICES¹ IN APRIL 2011²

According to the preliminary data of the NSI, in April 2011, the index of production in section 'Construction', calculated on the base of seasonally adjusted data³, was 2.7% below the level recorded the previous month (Table 2).

In April 2011 working day adjusted data⁴ showed a drop by 22.8% in the construction production, comparing to the same month of 2010 (Table 4).

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



¹ Data for April 2011 are preliminary. Since 2008 the data are reconciled.

² 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).

³ **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.

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 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).

The seasonally and working day adjusted data for period 2000 - 2011 can be found in NSI internet web-site:
(<http://www.nsi.bg/otrasalen.php?otr=32>).



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

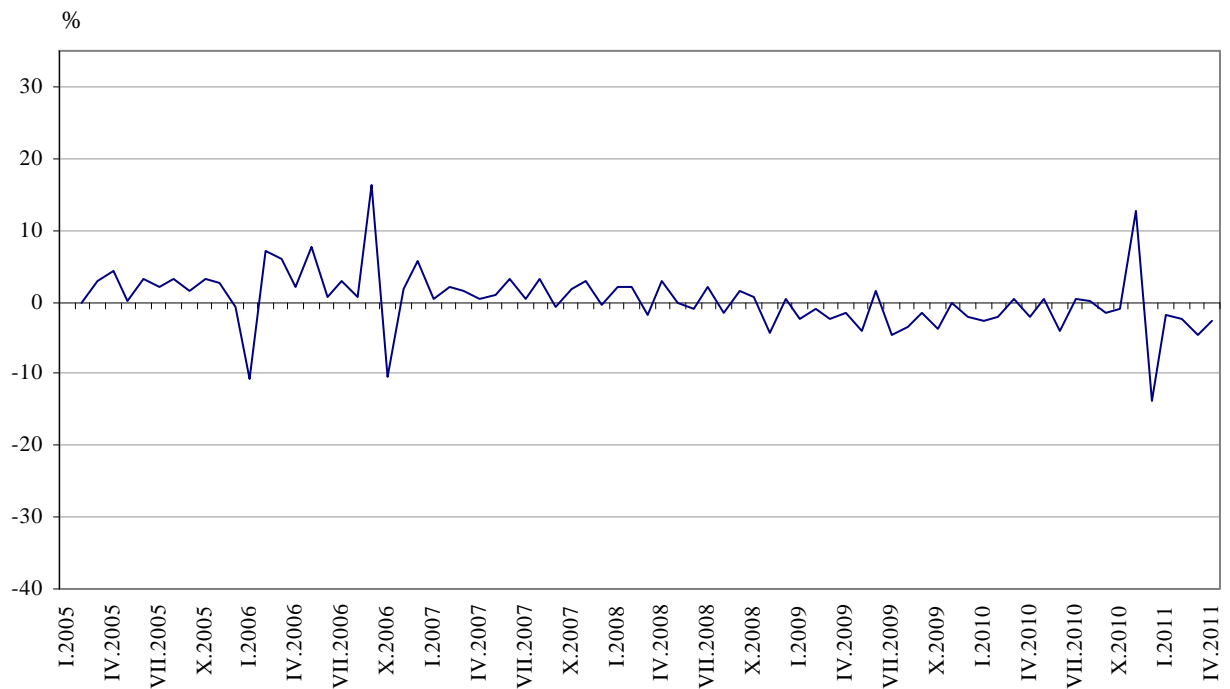


Table 1

Monthly Construction Production Indices
(Seasonally adjusted, 2005 = 100)

	2010									2011			
	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV
Construction - total	126.2	126.8	121.7	122.3	122.6	120.6	119.5	134.5	115.8	113.8	111.2	106.1	103.2
Building construction	112.6	112.2	110.5	109.1	107.1	104.4	103.8	104.9	100.6	101.8	101.0	97.7	95.9
Civil engineering	156.8	157.6	157.5	154.7	157.0	155.6	156.8	177.7	150.9	133.2	128.8	123.8	120.8



Monthly changes

In April 2011 the construction production was below the level of previous month. Indices of the production of building construction, calculated from the seasonally adjusted data fell by 1.8%, while the production of civil engineering - by 2.4% (Table 2).

Table 2

Percentage changes of monthly Construction Production Indices compared to the previous month¹

	2010										2011			
	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	
Construction - total	-2.1	0.5	-4.0	0.5	0.2	-1.6	-0.9	12.6	-13.9	-1.7	-2.3	-4.6	-2.7	
Building construction	-2.7	-0.4	-1.5	-1.3	-1.8	-2.5	-0.6	1.1	-4.1	1.2	-0.8	-3.3	-1.8	
Civil engineering	-0.1	0.5	-0.1	-1.8	1.5	-0.9	0.8	13.3	-15.1	-11.7	-3.3	-3.9	-2.4	

¹ Seasonally adjusted.

Table 3

Monthly Construction Production Indices (Working day adjusted, 2005 = 100)

	2008	2009	2010										2011			
	IV	IV	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	
Construction - total	186.6	171.6	132.3	131.7	124.2	135.3	132.5	128.1	130.4	131.5	110.7	95.2	96.1	107.1	102.1	
Building construction	194.7	168.3	114.0	110.8	116.8	115.9	116.9	110.0	110.8	110.6	99.4	90.2	90.1	99.2	94.4	
Civil engineering	166.7	174.0	165.2	161.7	177.6	171.6	165.8	160.4	170.0	172.0	136.4	109.2	110.4	124.5	116.8	



Annual changes

On annual base in April 2011, the decrease of production in construction, calculated from working day adjusted data was determined mainly from the drop by 29.3% in the civil engineering, while the building construction decreased by 17.2 % (Table 4).

Table 4

Percentage changes of monthly Construction Production Indices compared to the same month of the previous year¹

	2008	2009	2010									2011			
	IV	IV	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV
Construction - total	20.5	-8.0	-22.9	-16.5	-25.3	-18.6	-11.7	-12.0	-10.8	0.2	-13.9	-14.5	-13.1	-19.2	-22.8
Building construction	24.6	-13.6	-32.3	-27.5	-27.2	-26.5	-28.3	-21.8	-18.6	-9.3	-17.9	-12.6	-9.3	-15.2	-17.2
Civil engineering	7.4	4.4	-5.1	-1.3	0.1	-5.6	1.8	0.0	4.7	12.5	-8.3	-14.0	-18.4	-23.3	-29.3

¹ Working day adjusted.