

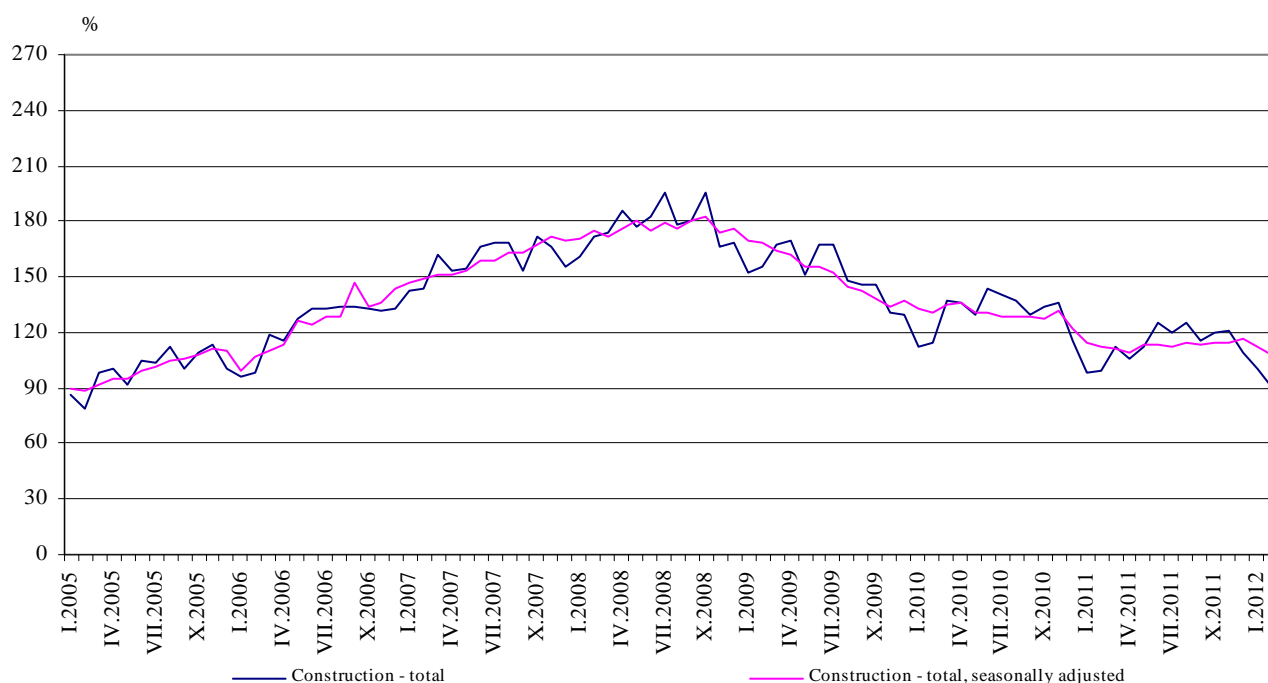


## CONSTRUCTION PRODUCTION INDICES<sup>1</sup> IN FEBRUARY 2012<sup>2</sup>

According to the preliminary data of the NSI, in February 2012, the index of production in section 'Construction', calculated on the base of seasonally adjusted data<sup>3,5</sup>, was 3.6% below the level of the previous month (Table 2).

In February 2012 working day adjusted data<sup>4,5</sup> showed a decrease by 10.0% 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 February 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.

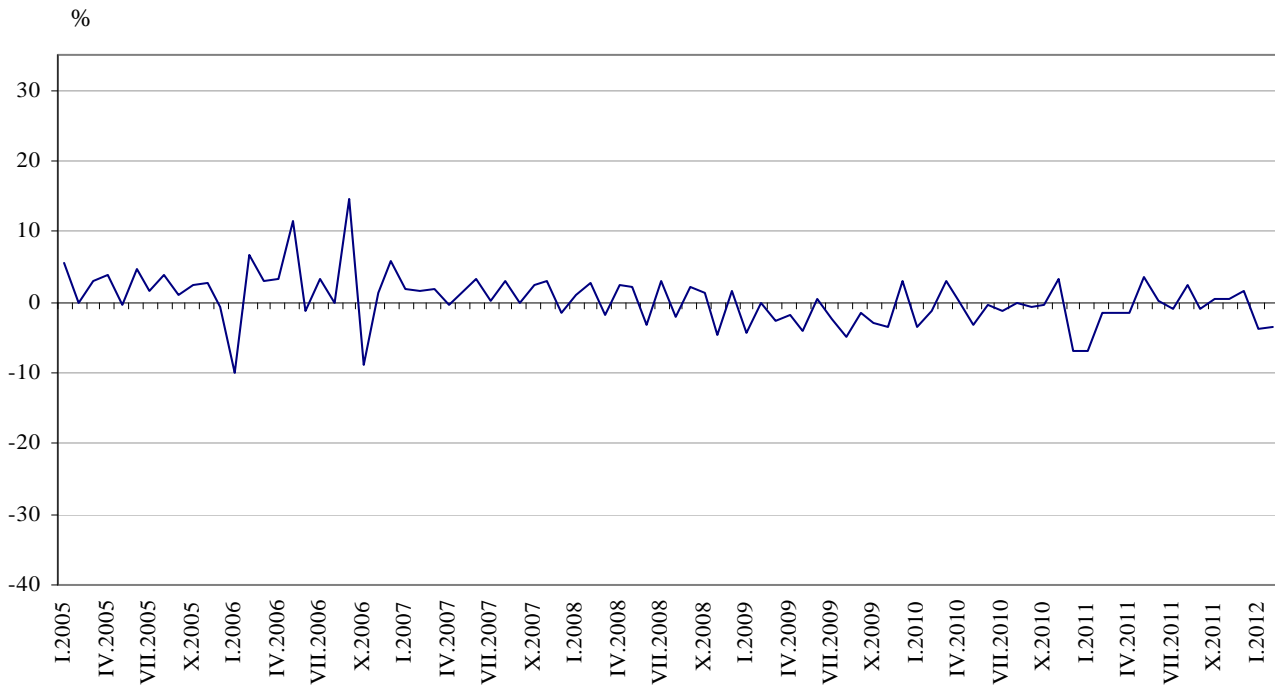
<sup>3</sup> Seasonal adjustment is a statistical method, which eliminates the seasonal component of time series and it is particularly suitable for long-term comparisons and analysis of the data.

<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 can be found in 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	
	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II
<b>Construction - total</b>	<b>112.6</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>107.9</b>
Building construction	100.9	98.9	97.8	99.5	99.0	98.0	98.1	97.6	97.8	96.8	97.1	94.1	90.8
Civil engineering	135.8	134.7	131.6	139.5	140.9	140.1	148.1	145.7	146.4	149.5	155.0	147.2	141.6



## Monthly changes

In February 2012 the construction production was below the level of the previous month. Index of production of building construction, calculated from the seasonally adjusted data, showed a decrease by 3.5% and the production of civil engineering fell by 3.8% (Table 2).

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

	2011											2012	
	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II
<b>Construction - total</b>	<b>-1.4</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>-3.6</b>
Building construction	-0.2	-2.0	-1.1	1.7	-0.5	-1.0	0.1	-0.5	0.2	-1.0	0.3	-3.1	-3.5
Civil engineering	-3.1	-0.8	-2.3	6.0	1.0	-0.6	5.7	-1.6	0.5	2.1	3.7	-5.0	-3.8

<sup>1</sup> Seasonally adjusted.

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

	2009	2010	2011											2012	
	II	II	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II
<b>Construction - total</b>	<b>156.2</b>	<b>115.0</b>	<b>99.7</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>89.7</b>
Building construction	158.2	96.4	88.7	97.4	92.0	99.2	108.2	105.4	107.6	100.1	105.2	102.9	91.0	85.9	75.1
Civil engineering	152.2	151.9	121.4	137.6	132.5	138.4	155.0	151.0	157.2	145.9	153.6	154.4	140.6	128.0	118.5



## Annual changes

On an annual basis in February 2012, the decrease of production in construction, calculated from working day adjusted data was determined mainly from the drop by 15.3% in the building construction, while the civil engineering decreased by 2.4 % (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	
	II	II	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	
<b>Construction - total</b>	<b>-7.1</b>	<b>-26.4</b>	<b>-13.3</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>-10.0</b>	
Building construction	-10.4	-39.1	-8.0	-14.4	-16.5	-5.5	-4.6	-7.5	-4.7	-5.0	-2.2	-4.5	-2.9	-2.4	-15.3	
Civil engineering	0.3	-0.2	-20.1	-25.1	-30.0	-21.8	-21.8	-21.3	-15.4	-18.1	-18.6	-19.3	-7.4	6.3	-2.4	

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