

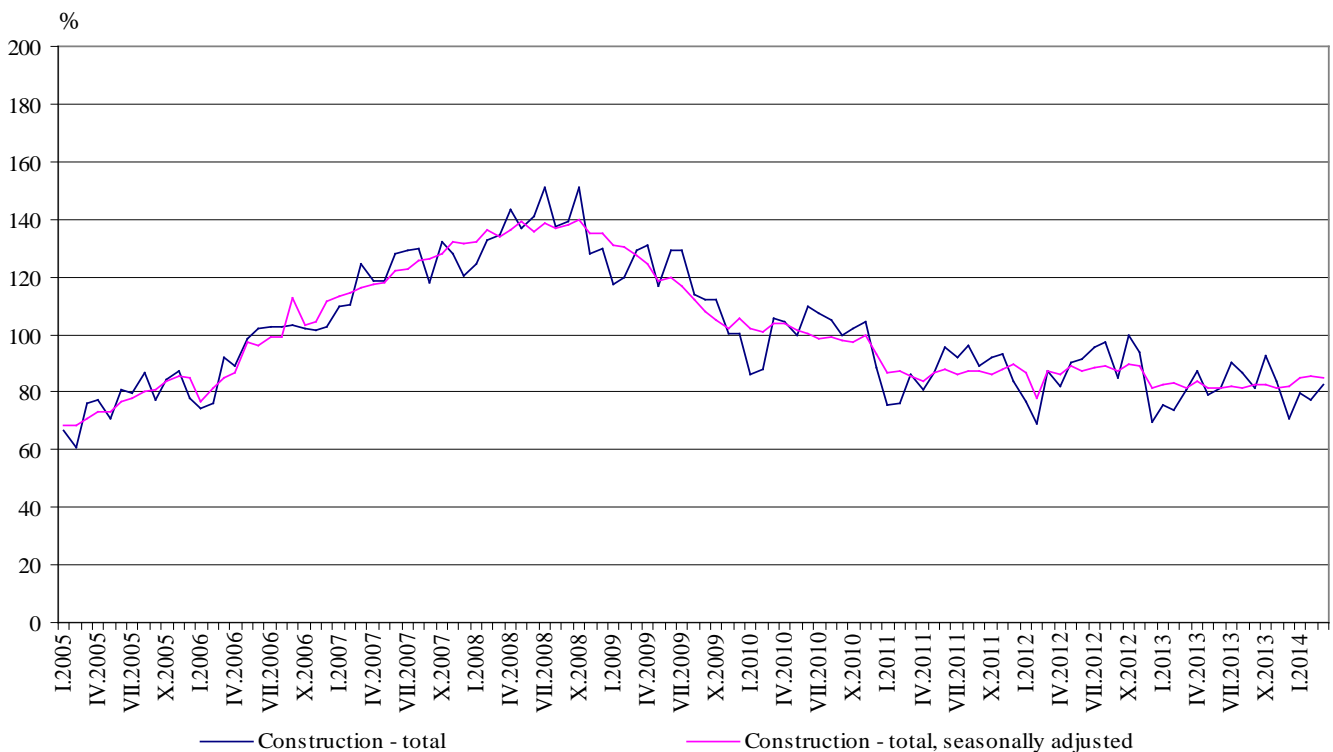


CONSTRUCTION PRODUCTION INDICES¹ IN MARCH 2014²

According to the preliminary data, in March 2014, the index of production in section 'Construction', calculated on the base of seasonally adjusted data³, was 0.4% below the level of the previous month (Table 2).

In March 2014 working day adjusted data⁴ showed an increase by 4.7% in the construction production, compared to the same month of 2013 (Table 4).

Figure 1. Construction Production Indices (2010 = 100)



¹ Data for March 2014 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 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 2010 = 100.

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

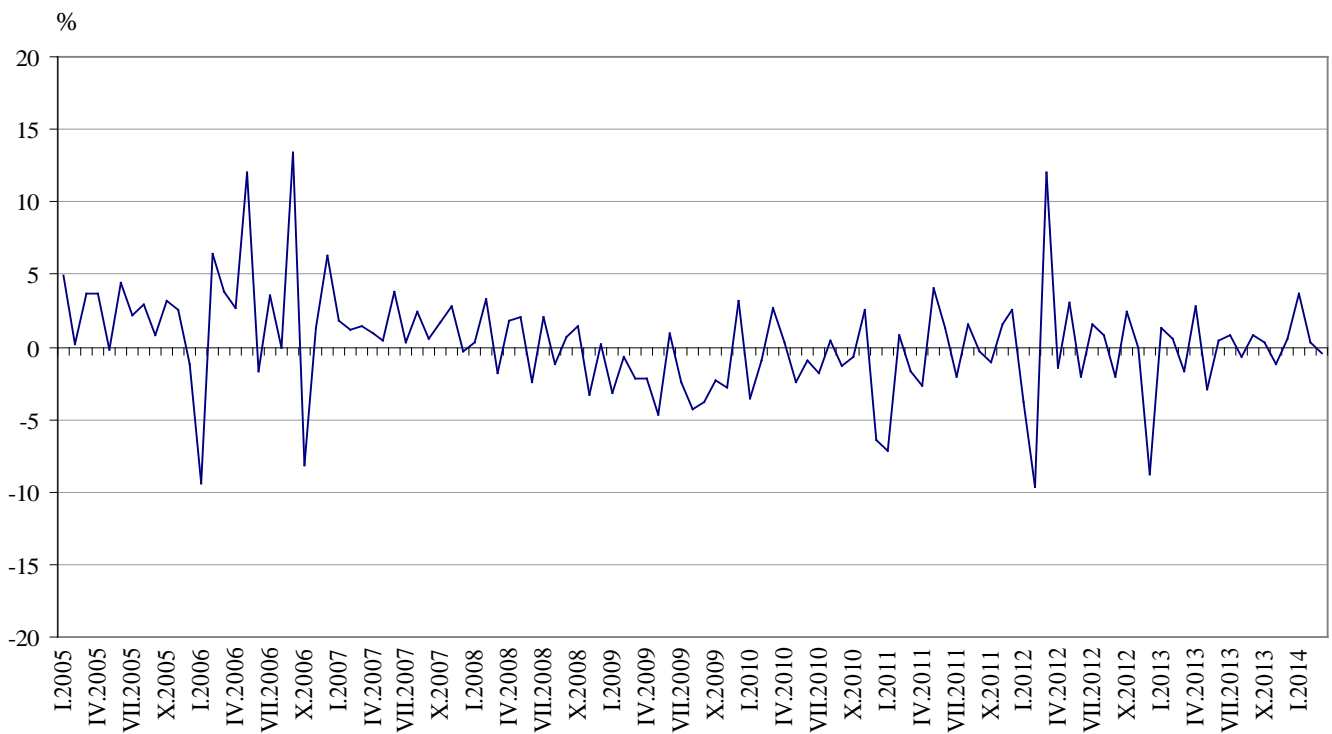
⁴ Working day adjustment is an adjustment for variations in monthly data, caused by calendar effects, different number of calendar and working days in the months, national holidays and outliers (for example the presence of more non-working days in May could contribute to the decline in the production in some activities).



Monthly changes

In March 2014 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 0.7% and the production of building construction - by 0.3% (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)

	2013												2014		
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III		
Construction - total	81.5	83.8	81.3	81.6	82.3	81.7	82.4	82.6	81.6	82.1	85.1	85.4	85.0		
Building construction	86.9	88.1	85.3	85.7	85.5	84.8	85.2	84.5	84.0	84.2	84.8	83.7	83.5		
Civil engineering	74.8	78.3	76.2	76.5	78.2	77.8	78.8	80.2	78.8	79.6	85.6	87.5	86.9		



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

(Per cent)

	2013										2014		
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
Construction - total	-1.7	2.8	-3.0	0.4	0.8	-0.7	0.9	0.3	-1.2	0.6	3.7	0.3	-0.4
Building construction	-0.5	1.4	-3.2	0.5	-0.3	-0.9	0.5	-0.8	-0.7	0.2	0.7	-1.2	-0.3
Civil engineering	-3.4	4.8	-2.7	0.3	2.3	-0.5	1.3	1.8	-1.8	1.1	7.5	2.2	-0.7

¹ Seasonally adjusted.

Annual changes

On an annual basis in March 2014, the increase of production in construction, calculated from working day adjusted data, was determined mainly from the positive rate in the civil engineering by 17.0%, while in the building construction was registered a drop by 3.6% (Table 4).

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

	2011	2012	2013										2014		
	III	III	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
Construction - total	85.1	86.4	81.0	86.1	80.0	83.9	89.1	86.7	81.7	91.2	84.1	72.1	78.7	77.2	84.8
Building construction	91.4	89.1	87.6	91.1	83.0	86.6	92.2	90.2	84.8	93.2	86.6	72.6	79.4	76.9	84.4
Civil engineering	77.3	83.1	72.9	79.9	76.2	80.5	85.3	82.5	77.9	88.7	81.0	71.6	77.9	77.5	85.3



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

(Per cent)

	2011	2012	2013										2014		
	III	III	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
Construction - total	-18.5	1.5	-6.3	1.5	-10.0	-8.2	-7.2	-9.6	-6.1	-7.2	-9.6	-0.2	5.0	4.6	4.7
Building construction	-13.7	-2.5	-1.7	5.8	-8.2	-6.0	-5.4	-7.2	-3.2	-4.8	-6.1	-3.5	-2.0	-3.7	-3.6
Civil engineering	-24.7	7.4	-12.3	-3.9	-12.4	-10.9	-9.5	-12.6	-9.6	-10.1	-13.8	4.4	15.3	17.0	17.0

¹ Working day adjusted.