

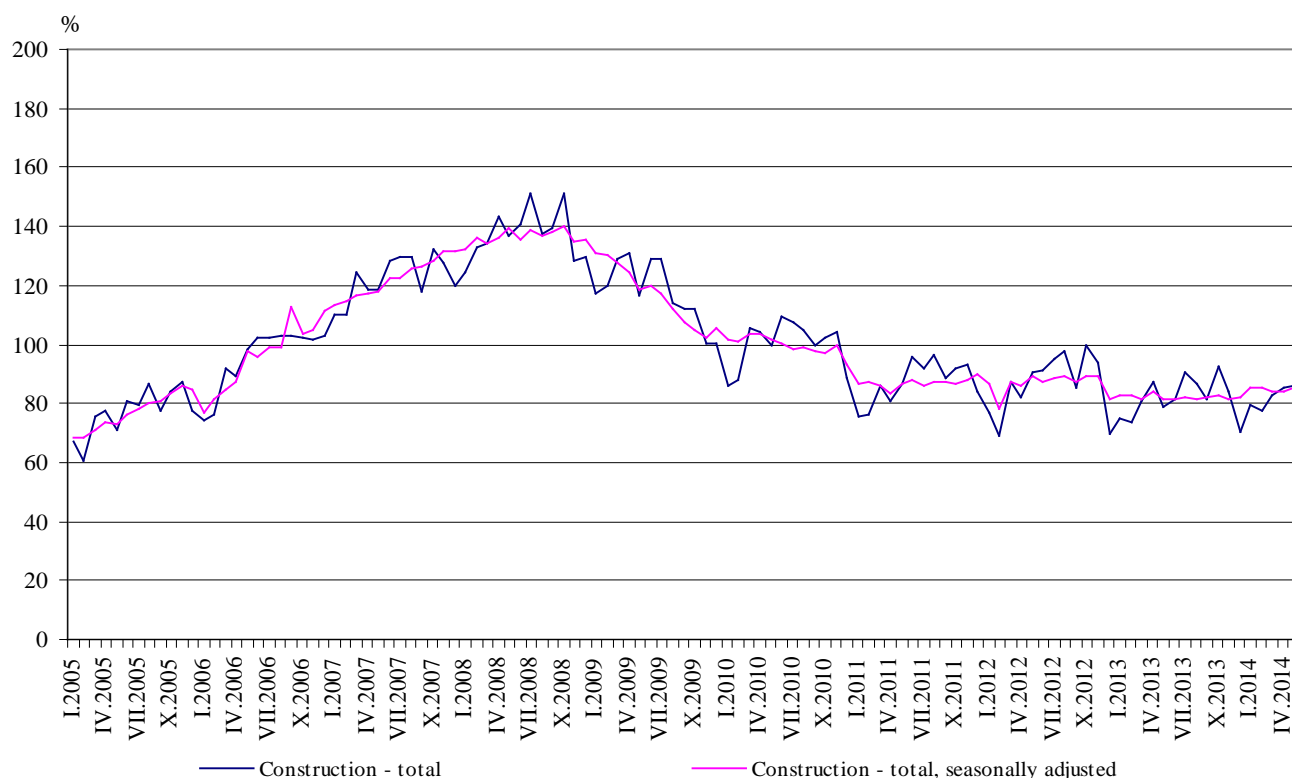


CONSTRUCTION PRODUCTION INDICES¹ IN MAY 2014²

According to the preliminary data, in May 2014, the index of production in section 'Construction', calculated on the base of seasonally adjusted data³, was 1.7% above the level of the previous month (Table 2).

In May 2014 working day adjusted data⁴ showed an increase by 6.2% in the construction production, compared to the same month of 2013 (Table 4).

Figure 1. Construction Production Indices (2010 = 100)



¹ Data for May 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.

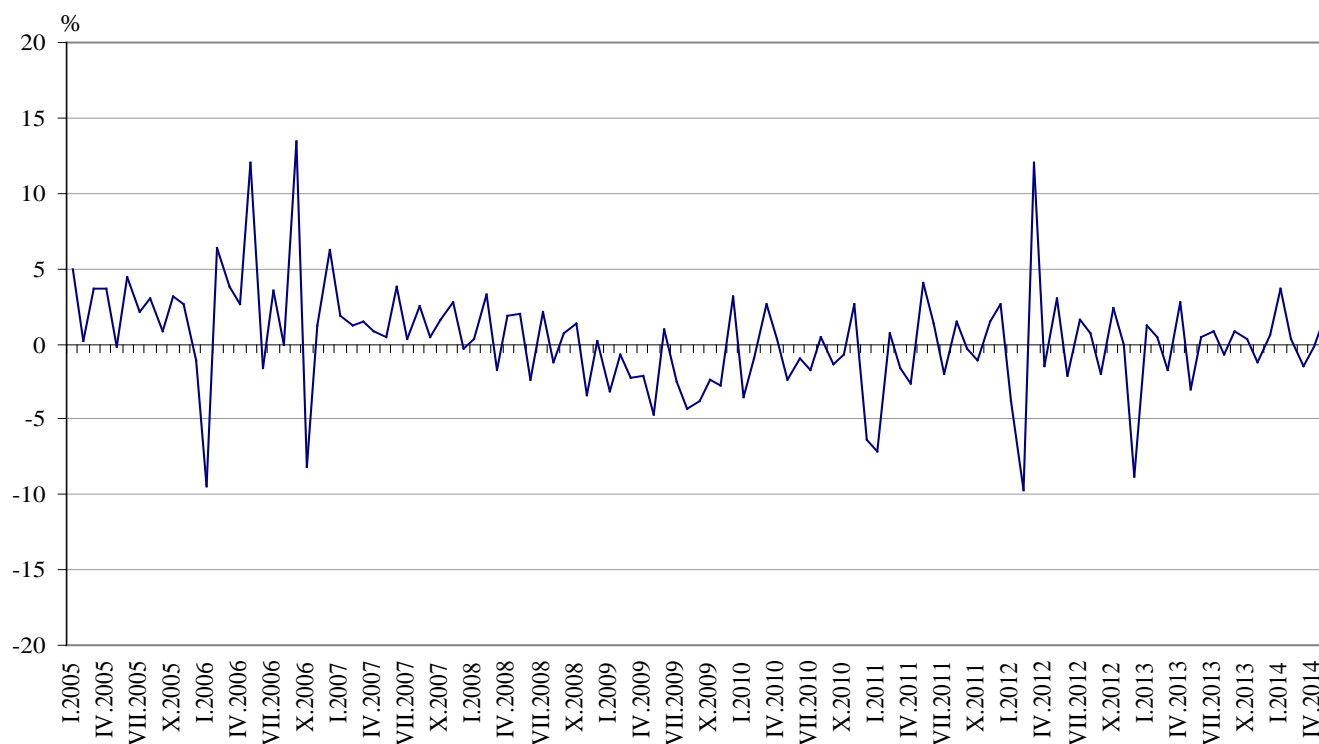
⁴ Working day adjustment is an adjustment for variations in monthly data, caused by calendar effects, different number of calendar and working days in the months, national holidays and outliers (for example the presence of more non-working days in May could contribute to the decline in the production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



Monthly changes

In May 2014 the construction production, calculated from the seasonally adjusted data, was above the level of the previous month. Index of production of civil engineering an increased by 1.8%, and the production of building construction - by 1.6% (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				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	81.3	81.6	82.3	81.7	82.4	82.6	81.6	82.1	85.1	85.4	84.1	84.0	85.4
Building construction	85.3	85.7	85.5	84.8	85.2	84.5	84.0	84.2	84.8	83.7	82.4	82.7	84.0
Civil engineering	76.2	76.5	78.2	77.8	78.8	80.2	78.8	79.6	85.6	87.5	86.2	85.7	87.2



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

(Per cent)

	2013								2014				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	-3.0	0.4	0.8	-0.7	0.9	0.3	-1.2	0.6	3.7	0.3	-1.5	-0.1	1.7
Building construction	-3.2	0.5	-0.3	-0.9	0.5	-0.8	-0.7	0.2	0.7	-1.2	-1.6	0.3	1.6
Civil engineering	-2.7	0.3	2.3	-0.5	1.3	1.8	-1.8	1.1	7.5	2.2	-1.4	-0.7	1.8

¹ Seasonally adjusted.

Annual changes

On an annual basis in May 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 14.7%, while in the building construction was registered a decrease by 0.1% (Table 4).

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

	2011	2012	2013								2014				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	87.6	88.9	80.0	83.9	89.1	86.7	81.7	91.2	84.1	72.1	78.7	77.2	84.9	84.9	84.9
Building construction	93.8	90.5	83.0	86.6	92.2	90.2	84.8	93.2	86.6	72.6	79.4	76.9	84.4	83.5	83.0
Civil engineering	79.8	87.0	76.2	80.5	85.3	82.5	77.9	88.7	81.0	71.6	77.9	77.5	85.5	86.7	87.4



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

(Per cent)

	2011	2012	2013									2014				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	-12.9	1.5	-10.0	-8.2	-7.2	-9.6	-6.1	-7.2	-9.6	-0.2	5.0	4.6	4.8	-1.5	6.2	
Building construction	-6.2	-3.6	-8.2	-6.0	-5.4	-7.2	-3.2	-4.8	-6.1	-3.5	-2.0	-3.7	-3.6	-8.4	-0.1	
Civil engineering	-21.1	9.0	-12.4	-10.9	-9.5	-12.6	-9.6	-10.1	-13.8	4.4	15.3	17.0	17.4	8.4	14.7	

¹ Working day adjusted.