

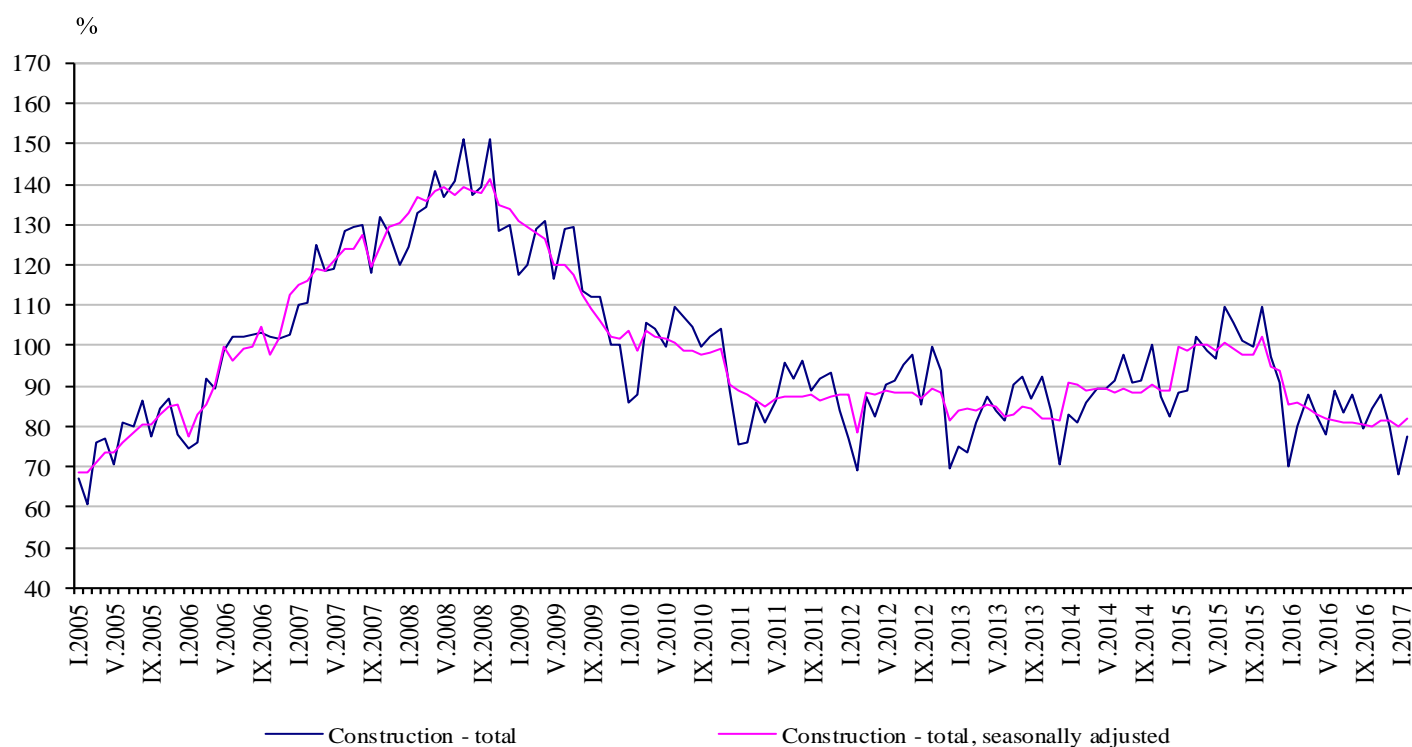


CONSTRUCTION PRODUCTION INDICES IN FEBRUARY 2017^{1,2}

According to the preliminary data, in February 2017 the index of production in section ‘Construction’ calculated on the base of seasonally adjusted data³ was 2.2% above the level of the previous month (Table 2).

In February 2017 working day adjusted data⁴ showed a decrease by 0.5% in the construction production, compared to the same month of 2016 (Table 4).

Figure 1. Construction Production Indices (2010 = 100)



¹ Data for February 2017 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 analyse 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. Data for 2015 are reconciled.

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

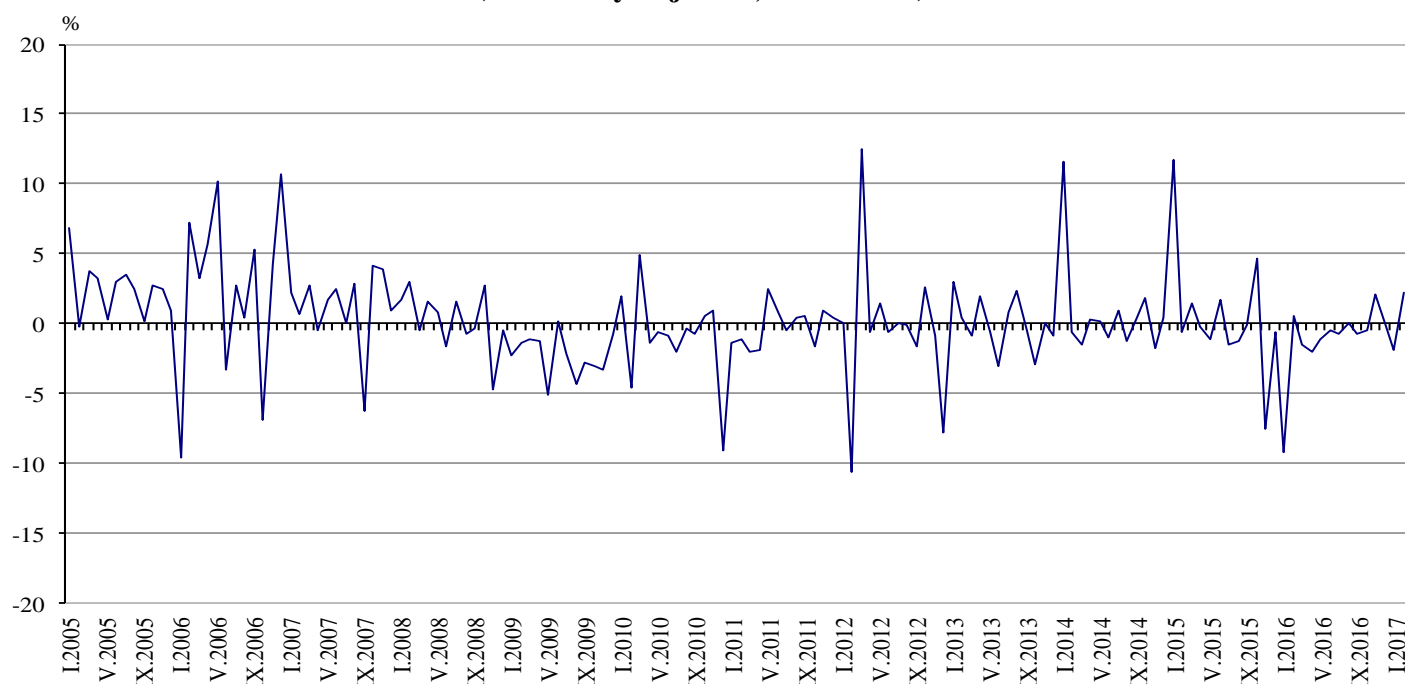
⁴ Working day adjustment is an adjustment for variations in monthly data, caused by calendar effects, different number of calendar and working days in the months, national holidays and outliers (for example the presence of more non-working days in May could contribute to the decline in the production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



Monthly changes

In February 2017 the construction production, calculated from the seasonally adjusted data, was above the level of the previous month. Index of production of building construction increased by 3.9%, and the production of civil engineering - by 0.2% (Table 2).

**Figure 2. Changes of the Construction Production Indices compared to the previous month
(Seasonally adjusted, 2010 = 100)**



1. Construction Production Indices (Seasonally adjusted, 2010 = 100)

	2016												2017	
	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	
Construction - total	85.9	84.6	82.9	82.0	81.6	81.0	81.0	80.4	80.0	81.7	81.6	80.0	81.8	
Building construction	78.0	76.9	76.9	76.9	76.3	77.3	78.0	79.0	79.2	80.3	81.0	77.8	80.8	
Civil engineering	95.8	94.2	90.4	88.4	88.3	85.7	84.8	82.2	81.0	83.4	82.3	82.7	82.9	



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

	(Per cent)												
	2016											2017	
	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II
Construction - total	0.6	-1.5	-2.0	-1.1	-0.5	-0.7	0.0	-0.7	-0.5	2.1	-0.1	-1.9	2.2
Building construction	-1.1	-1.4	0.0	0.0	-0.9	1.3	1.0	1.3	0.3	1.4	0.9	-4.0	3.9
Civil engineering	2.3	-1.7	-4.0	-2.2	-0.1	-3.0	-1.1	-3.0	-1.5	3.0	-1.3	0.5	0.2

¹ Seasonally adjusted.

Annual changes

On an annual basis in February 2017, the decline of production in construction, calculated from working day adjusted data, was determined mainly from the negative rate in the civil engineering where the drop was by 9.7%, while in the building construction was registered an increase by 8.3% (Table 4).

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

	2014	2015	2016											2017	
	II	II	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II
Construction - total	81.2	89.1	78.1	86.9	82.0	78.9	87.6	86.0	86.2	80.4	86.2	86.6	78.7	66.7	77.7
Building construction	80.3	84.3	72.0	82.0	77.7	74.7	83.0	81.8	82.3	77.4	83.3	83.9	77.1	64.8	78.0
Civil engineering	82.2	95.2	85.6	92.9	87.4	84.0	93.3	91.2	91.0	84.2	89.8	89.9	80.6	69.2	77.3



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

(Per cent)

	2014	2015	2016												2017	
	II	II	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	
Construction - total	9.4	9.8	-12.4	-15.7	-17.2	-17.8	-18.8	-17.9	-16.3	-17.8	-21.6	-11.7	-10.9	-8.0	-0.5	
Building construction	0.3	4.9	-14.6	-19.7	-17.7	-18.3	-21.3	-17.4	-15.1	-13.2	-22.4	-9.3	-5.1	-5.3	8.3	
Civil engineering	23.1	15.8	-10.1	-10.9	-16.6	-17.2	-16.0	-18.4	-17.6	-22.5	-20.7	-14.4	-16.9	-11.0	-9.7	

¹ Working day adjusted.