

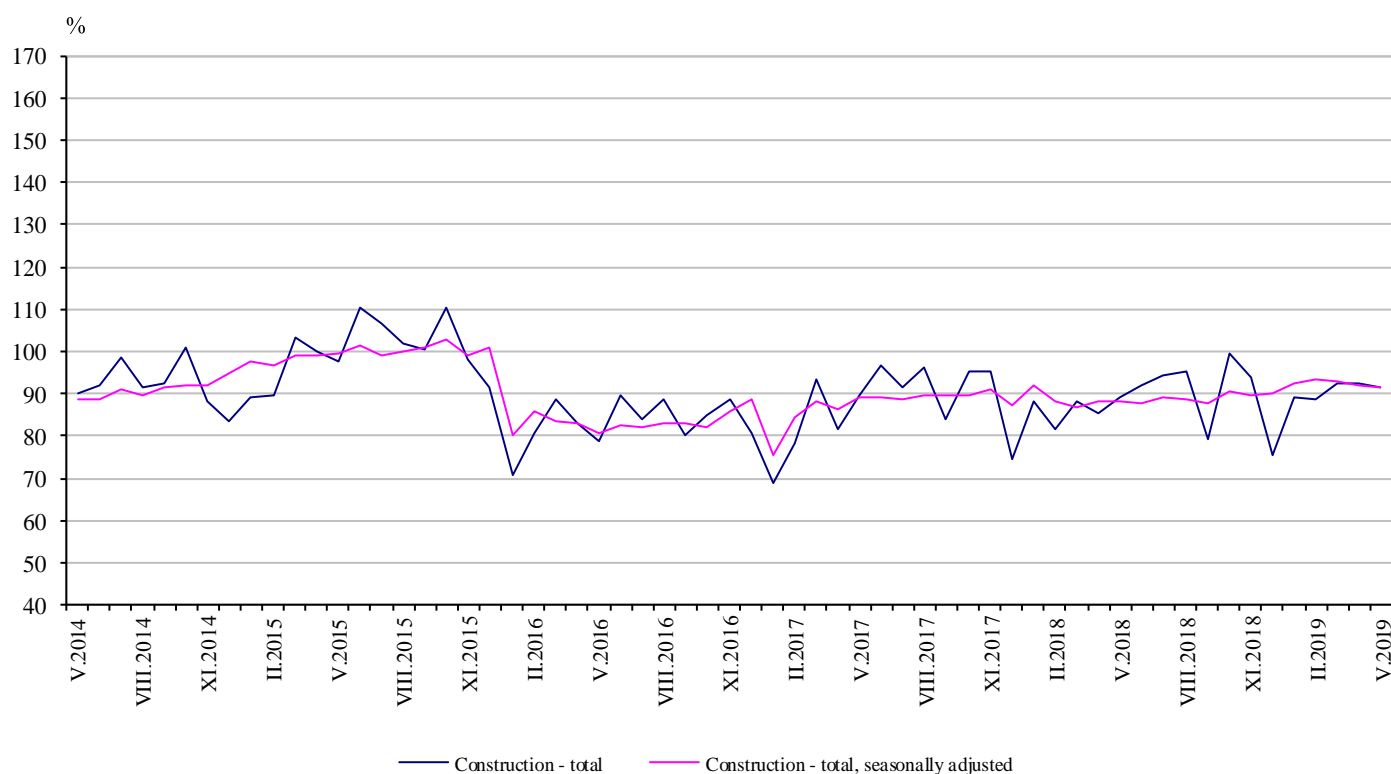


CONSTRUCTION PRODUCTION INDICES IN MAY 2019^{1,2}

According to the preliminary data, in May 2019 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 1).

In May 2019 working day adjusted data⁴ showed an increase by 2.6% in the construction production, compared to the same month of 2018 (Table 3).

Figure 1. Construction Production Indices (2015 = 100)



¹ Data for May 2019 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 2015 = 100.

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

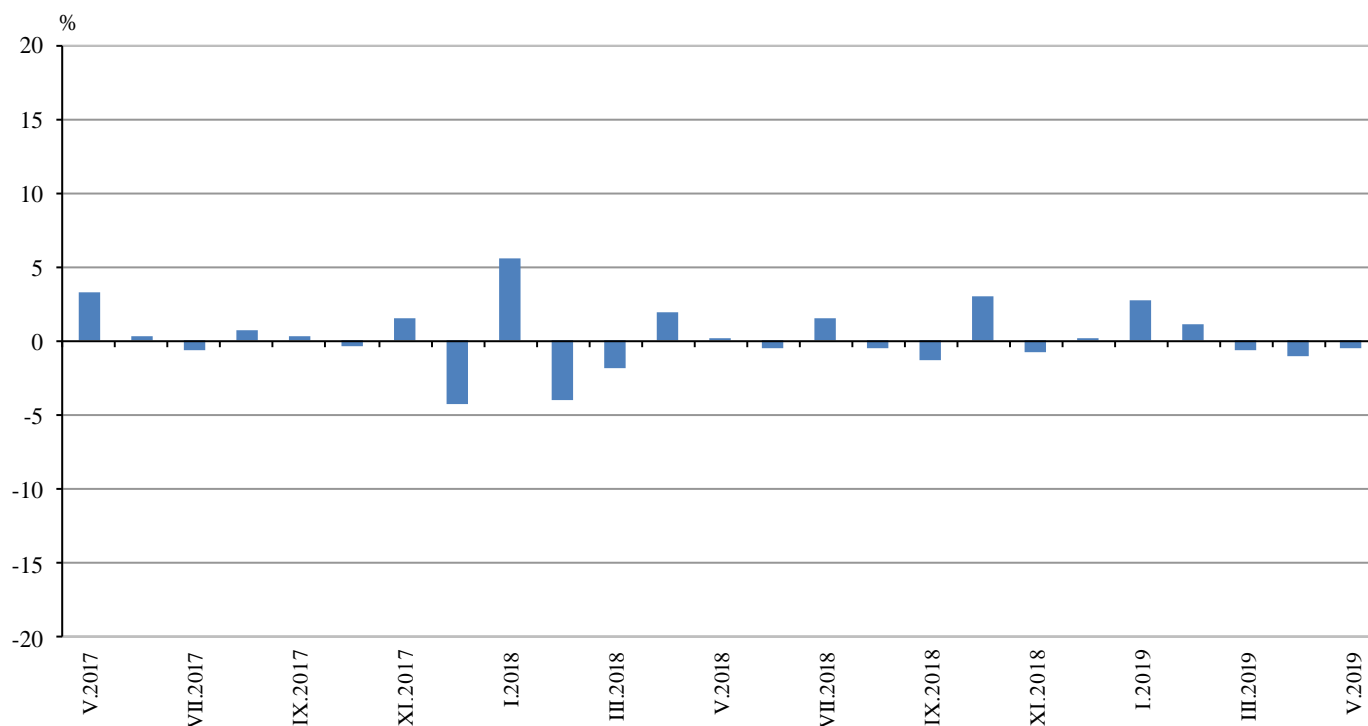
⁴ Working day adjustment is an adjustment for variations in monthly data, caused by calendar effects, different number of calendar and working days in the months, national holidays and outliers (for example the presence of more non-working days in May could contribute to the decline in the production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



Monthly changes

In May 2019 the construction production index, calculated from the seasonally adjusted data, was below the level of the previous month. An equal decrease was observed in the production of building construction and production of civil engineering - both by 0.4% (Table 1).

**Figure 2. Changes of the Construction Production Indices compared to the previous month
(Seasonally adjusted, 2015 = 100)**



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

	(Per cent)												
	2018								2019				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	0.0	-0.5	1.6	-0.4	-1.2	3.1	-0.7	0.1	2.8	1.2	-0.6	-1.1	-0.4
Building construction	0.3	-0.8	0.8	-0.5	-0.3	2.2	-0.3	2.4	2.7	2.2	0.3	-1.3	-0.4
Civil engineering	-0.3	-0.2	2.5	-0.4	-2.4	4.3	-1.3	-2.9	2.8	-0.2	-1.9	-0.7	-0.4

¹ Seasonally adjusted.



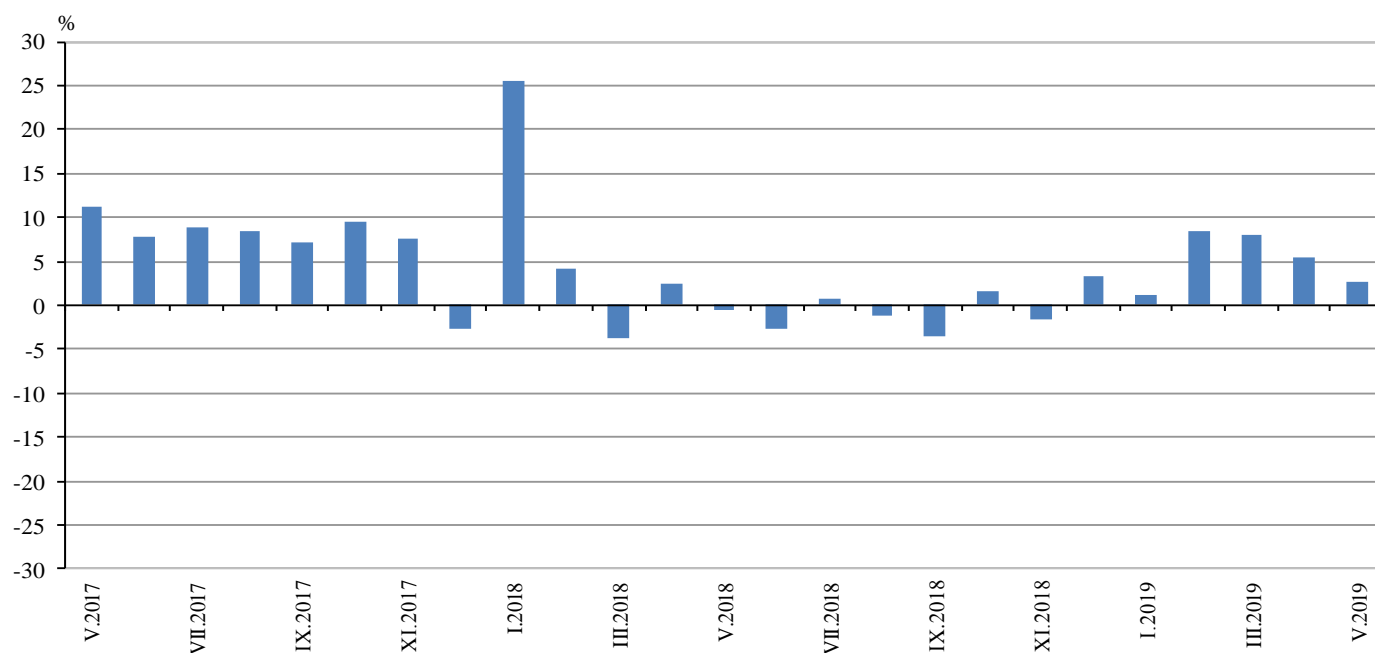
2. Construction Production Indices (Seasonally adjusted, 2015 = 100)

	2018								2019				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	88.4	87.9	89.3	88.9	87.8	90.5	89.8	89.9	92.4	93.5	92.9	91.9	91.5
Building construction	95.3	94.5	95.3	94.9	94.5	96.6	96.3	98.6	101.3	103.5	103.8	102.5	102.0
Civil engineering	80.7	80.5	82.5	82.2	80.2	83.6	82.6	80.2	82.4	82.3	80.7	80.1	79.8

Annual changes

On an annual basis in May 2019, the increase of production in construction, calculated from working day adjusted data, was determined from the positive rate in the building construction, where the growth was by 6.4%, while in the civil engineering was registered a decline by 2.3% (Table 3).

Figure 3. Changes of the Construction Production Indices compared to the same month of the previous year (Working day adjusted, 2015 = 100)





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

(Per cent)

	2016	2017	2018									2019				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	-19.4	11.2	-0.5	-2.6	0.8	-1.2	-3.6	1.7	-1.7	3.4	1.3	8.5	7.9	5.5	2.6	
Building construction	-19.6	18.1	1.7	-1.8	-0.1	-3.0	-4.9	1.1	-2.1	6.1	5.2	12.4	13.1	11.0	6.4	
Civil engineering	-19.1	3.5	-3.3	-3.7	2.0	1.0	-2.0	2.4	-1.2	-0.2	-4.1	3.0	1.0	-1.8	-2.3	

¹ Working day adjusted.

4. Construction Production Indices (Working day adjusted, 2015 = 100)

	2016	2017	2018									2019				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	80.0	88.9	88.5	92.8	94.9	93.2	82.9	97.4	92.4	79.4	88.1	88.5	95.9	91.8	90.8	
Building construction	79.8	94.2	95.8	98.8	101.1	98.2	87.8	103.0	97.5	87.8	99.7	100.6	108.9	103.9	101.9	
Civil engineering	80.3	83.1	80.3	86.0	87.9	87.6	77.5	91.1	86.8	69.9	75.1	74.9	81.5	78.3	78.4	