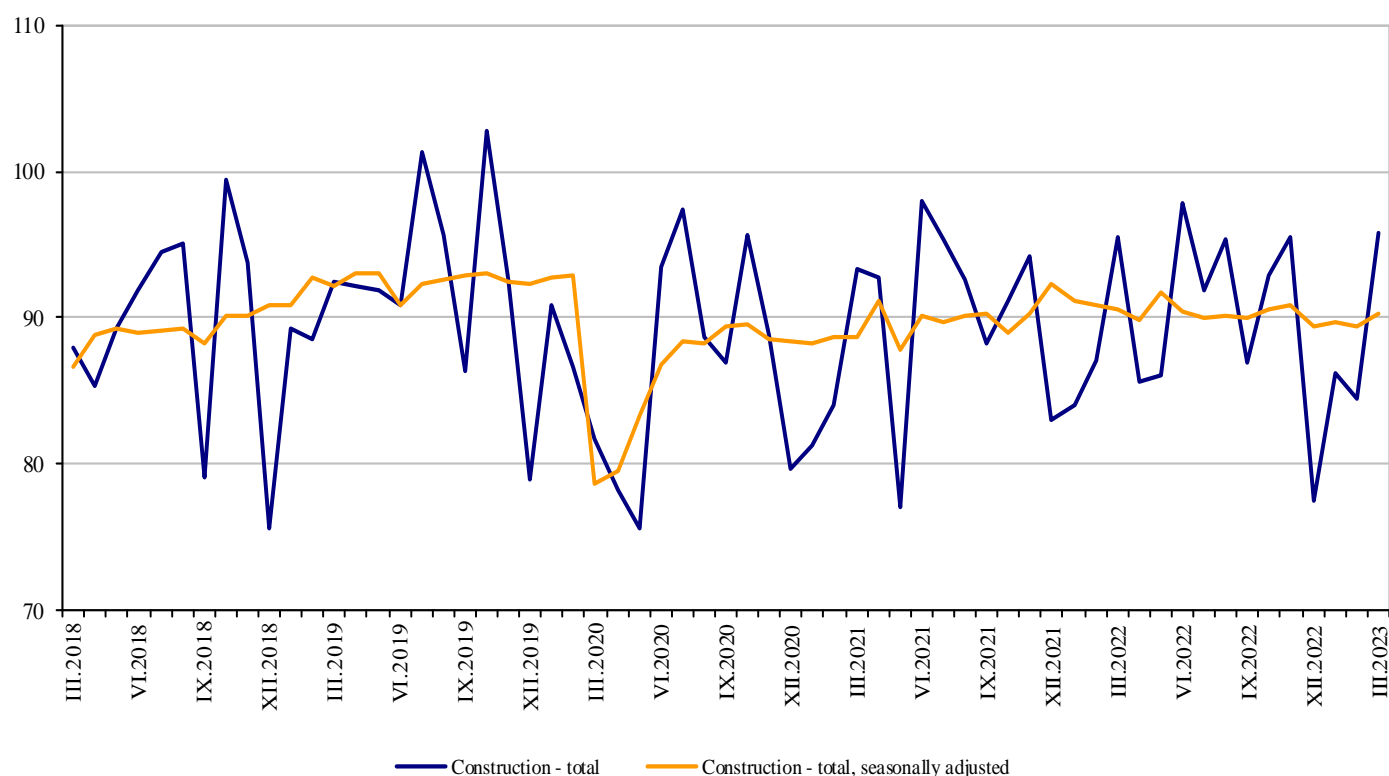


CONSTRUCTION PRODUCTION INDICES IN MARCH 2023^{1,2}

The index of production in the ‘Construction’ section increased by 0.8% in March 2023 compared to the previous month (Table 1). The data are preliminary and seasonally adjusted³.

The calendar-adjusted data⁴ showed an increase of 0.3% in construction production compared to the same month of 2022 (Table 3).

Figure 1. Construction Production Indices (2015 = 100)



¹ Data for March 2023 are preliminary.

² The monthly indices show the short-term changes in construction production between two comparable periods. This information can be used to analyse the current state of construction activity in the country, as well as a short-term forecast for its future development. The indices are calculated on the basis of information on hours worked in construction. The data are collected with a monthly sample survey that includes construction enterprises, which production exceeds 75% of the total production in construction. Construction Production Indices are calculated on the base 2015 = 100. Data for 2022 are reconciled.

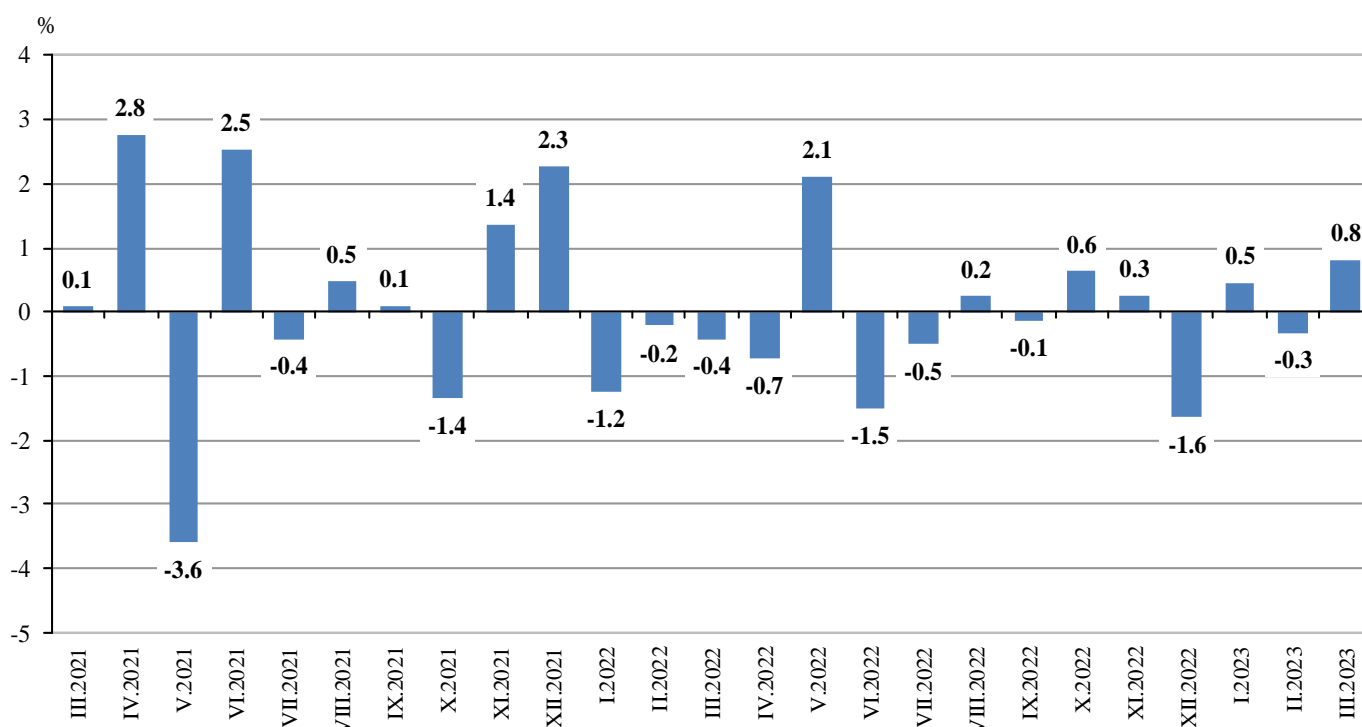
³ Seasonal adjustment is a statistical method that eliminates the seasonal component of time series.

⁴ Calendar adjustment is an adjustment for variations in monthly data, caused by calendar effects, the 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 2023, the construction production index, calculated from the seasonally adjusted data, was above the previous month's level. The production index of building construction rose by 1.0% and the production of civil engineering - by 0.5% (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)												
	2022											2023	
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
Construction - total	-0.4	-0.7	2.1	-1.5	-0.5	0.2	-0.1	0.6	0.3	-1.6	0.5	-0.3	0.8
Building construction	-0.4	-1.0	2.0	-1.1	-0.4	0.1	-0.3	0.6	-0.1	-0.4	0.7	-0.1	1.0
Civil engineering	-0.4	-0.4	2.3	-2.1	-0.7	0.4	0.1	0.7	0.8	-3.3	0.2	-0.6	0.5

¹ Seasonally adjusted.

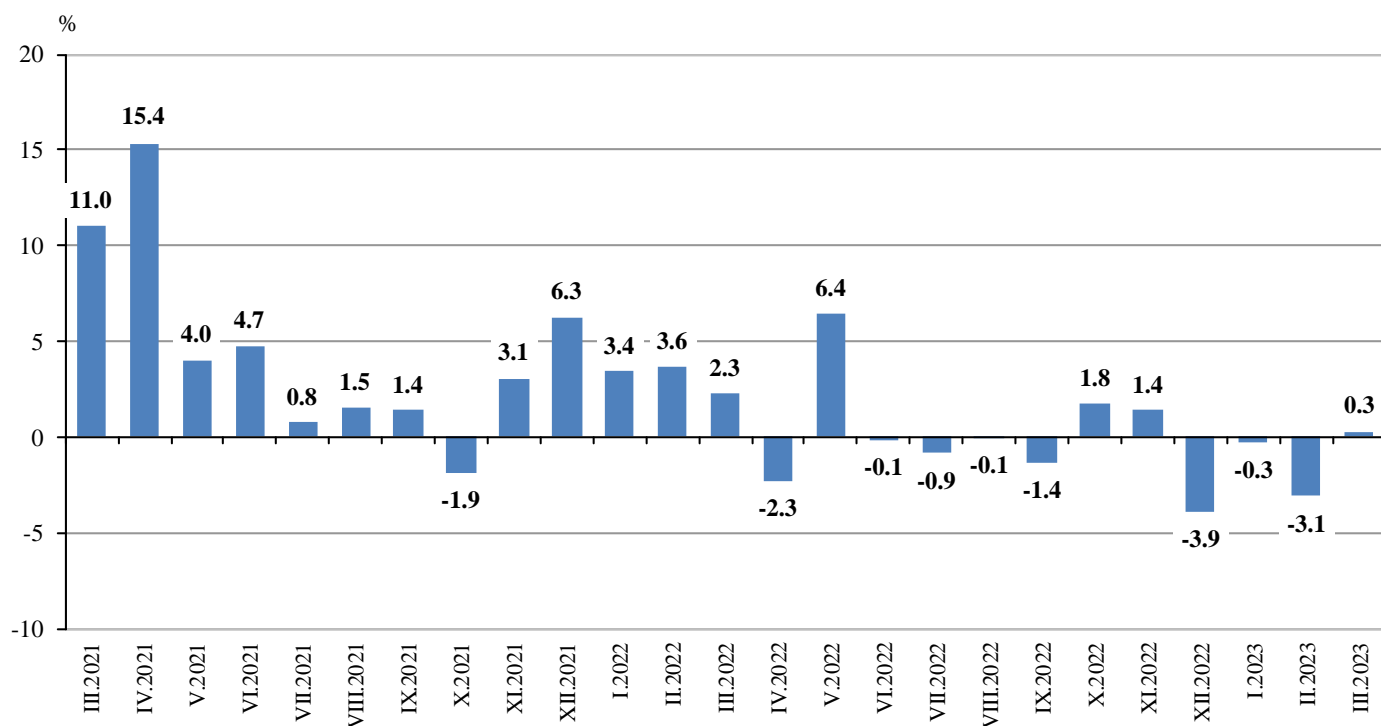
2. Construction Production Indices (Seasonally adjusted, 2015 = 100)

	2022											2023		
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	
Construction - total	90.5	89.9	91.8	90.4	89.9	90.2	90.0	90.6	90.9	89.4	89.8	89.5	90.2	
Building construction	97.7	96.7	98.6	97.6	97.2	97.3	97.1	97.6	97.5	97.2	97.8	97.7	98.7	
Civil engineering	82.6	82.3	84.1	82.4	81.8	82.2	82.2	82.8	83.4	80.6	80.8	80.3	80.7	

Annual changes

On an annual basis in March 2023, the increase of production in construction, calculated from calendar-adjusted data, was determined by the positive rate in building construction, where the growth was 2.4%, while in civil engineering, a decrease of 2.5% was registered (Table 3).

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





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

(Per cent)

	2020	2021	2022										2023		
	III	III	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
Construction - total	-14.1	11.0	2.3	-2.3	6.4	-0.1	-0.9	-0.1	-1.4	1.8	1.4	-3.9	-0.3	-3.1	0.3
Building construction	-17.1	7.5	5.0	-1.3	8.0	1.5	0.6	1.5	-1.6	1.7	0.2	-2.4	2.4	-2.1	2.4
Civil engineering	-9.6	15.8	-1.2	-3.5	4.4	-2.2	-2.8	-2.0	-1.1	1.8	2.8	-5.9	-4.0	-4.5	-2.5

¹ Calendar-adjusted.

4. Construction Production Indices (Calendar-adjusted, 2015 = 100)

	2020	2021	2022										2023		
	III	III	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
Construction - total	82.8	91.9	93.9	87.7	87.6	96.2	94.9	93.0	87.0	95.9	93.9	79.7	87.3	84.4	94.2
Building construction	90.6	97.4	102.3	94.6	94.6	103.5	102.0	98.8	93.0	102.1	98.8	87.6	98.0	93.8	104.7
Civil engineering	74.0	85.7	84.6	79.9	79.8	88.1	87.1	86.5	80.3	89.1	88.6	70.9	75.4	74.0	82.5