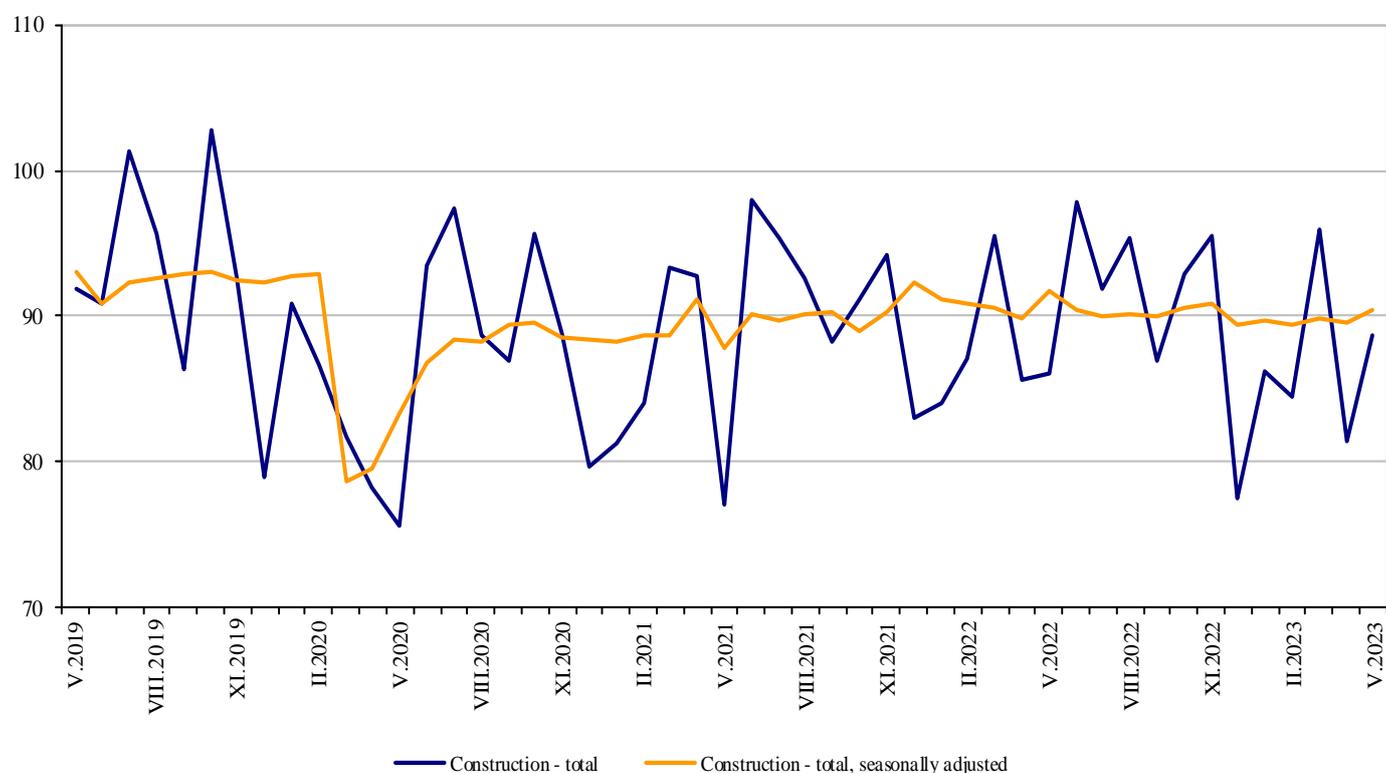


CONSTRUCTION PRODUCTION INDICES IN MAY 2023^{1,2}

The index of production in the ‘Construction’ section increased by 1.0% in May 2023 compared to the previous month (Table 1). The data are preliminary and seasonally adjusted³.

There was no change in the calendar-adjusted data⁴ of the construction production compared to the same month of 2022 (Table 3).

Figure 1. Construction Production Indices (2015 = 100)



¹ Data for May 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.

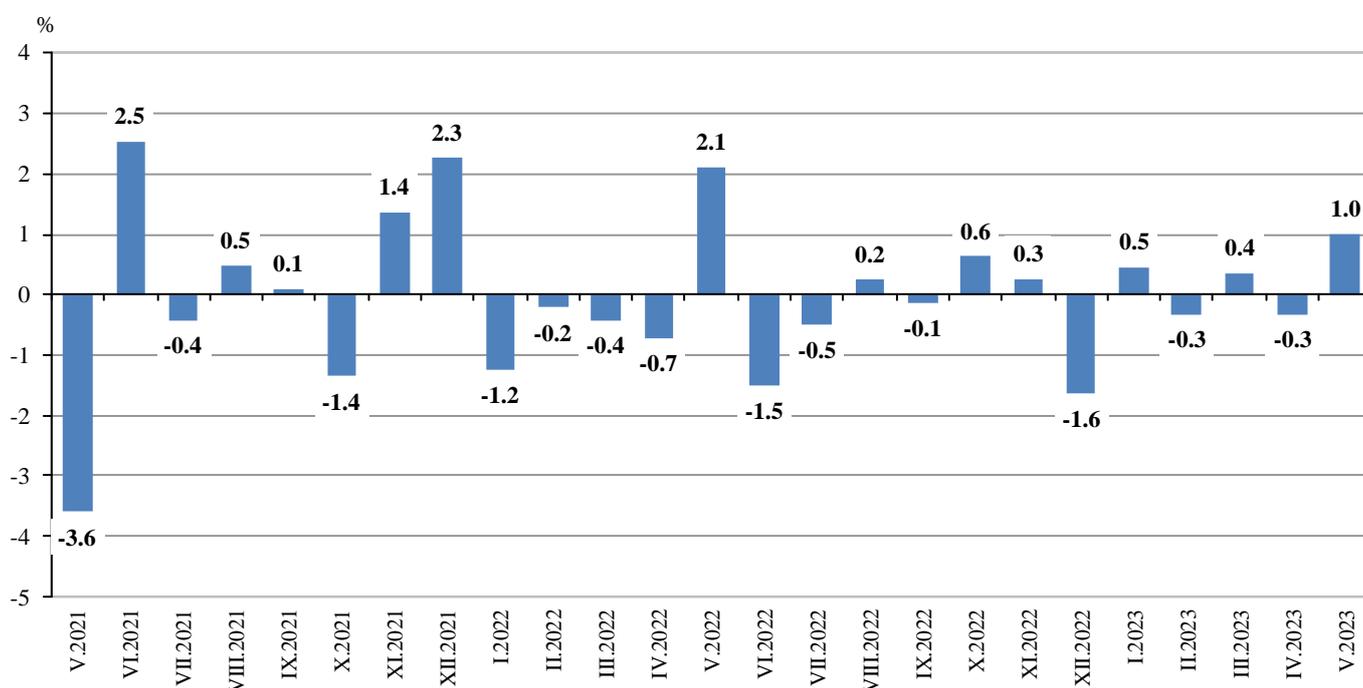
³ Seasonal adjustment is a statistical method that eliminates the seasonal component of time series.

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 May 2023, the Construction Production Index, calculated from the seasonally adjusted data, was above the previous month's level. The production index of civil engineering rose by 1.2% and the production of building construction - by 0.9% (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				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	2.1	-1.5	-0.5	0.2	-0.1	0.6	0.3	-1.6	0.5	-0.3	0.4	-0.3	1.0
Building construction	2.0	-1.1	-0.4	0.1	-0.3	0.6	-0.1	-0.4	0.7	-0.1	0.4	0.0	0.9
Civil engineering	2.3	-2.1	-0.7	0.4	0.1	0.7	0.8	-3.3	0.2	-0.6	0.3	-0.8	1.2

¹ Seasonally adjusted.

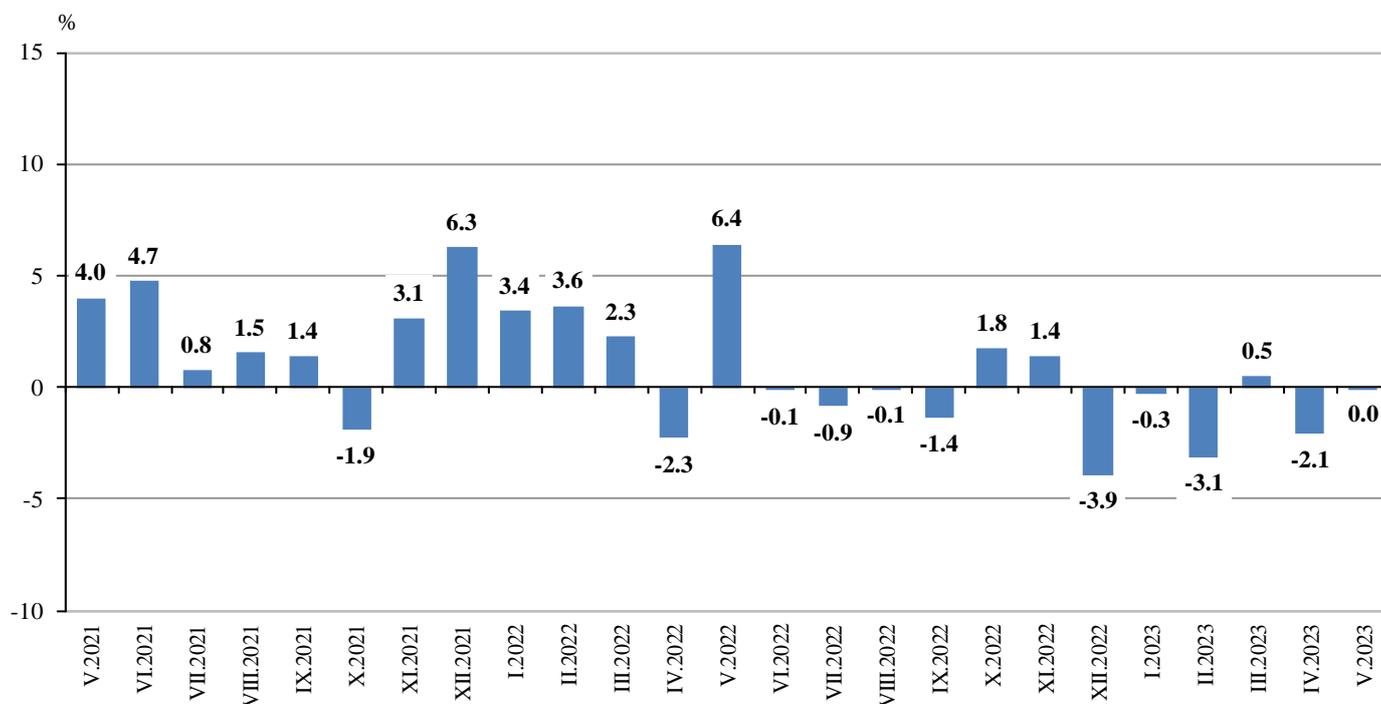
2. Construction Production Indices (Seasonally adjusted, 2015 = 100)

	2022							2023					
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	91.8	90.4	89.9	90.2	90.0	90.6	90.9	89.4	89.8	89.5	89.8	89.5	90.4
Building construction	98.6	97.6	97.2	97.3	97.1	97.6	97.5	97.2	97.8	97.7	98.1	98.2	99.0
Civil engineering	84.1	82.4	81.8	82.2	82.2	82.8	83.4	80.6	80.8	80.3	80.5	79.9	80.9

Annual changes

On an annual basis, the total index of production in construction was unchanged compared to May 2022. An increase of 1.8% was registered in building construction, while in civil engineering a decrease of 2.5% was observed (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				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	-12.9	4.0	6.4	-0.1	-0.9	-0.1	-1.4	1.8	1.4	-3.9	-0.3	-3.1	0.5	-2.1	0.0	
Building construction	-15.0	1.1	8.0	1.5	0.6	1.5	-1.6	1.7	0.2	-2.4	2.4	-2.1	2.6	-0.2	1.8	
Civil engineering	-9.9	8.0	4.4	-2.2	-2.8	-2.0	-1.1	1.8	2.8	-5.9	-4.0	-4.5	-2.3	-4.6	-2.5	

¹ Calendar-adjusted.

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

	2020	2021	2022									2023				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	79.2	82.4	87.6	96.2	94.9	93.0	87.0	95.9	93.9	79.7	87.3	84.4	94.4	85.8	87.6	
Building construction	86.7	87.6	94.6	103.5	102.0	98.8	93.0	102.1	98.8	87.6	98.0	93.8	105.0	94.4	96.3	
Civil engineering	70.8	76.5	79.8	88.1	87.1	86.5	80.3	89.1	88.6	70.9	75.4	74.0	82.7	76.3	77.9	