

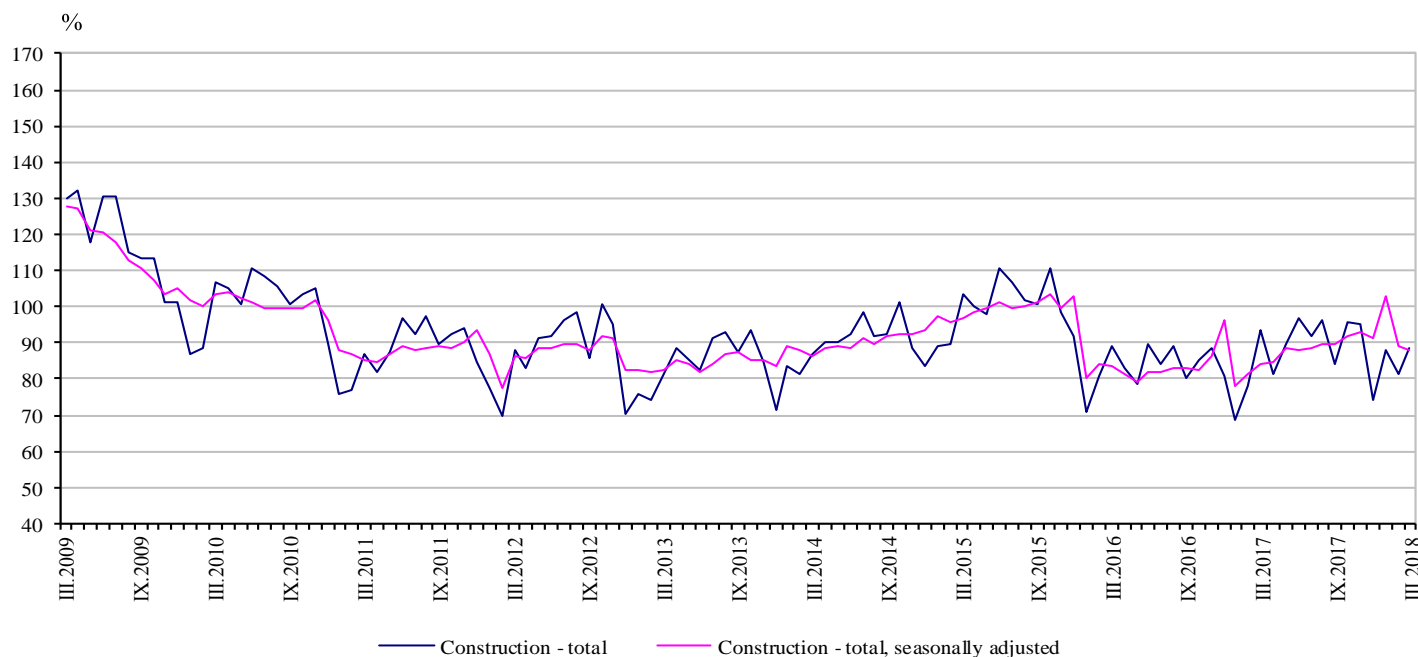
CONSTRUCTION PRODUCTION INDICES IN MARCH 2018^{1,2}

In compliance with Regulation (EC) № 1165/1998 and amendment Regulation (EC) № 1158/2005 since 2018 the base year for Short-term business statistics has been changed. All short-term indicators presented in the form of index is calculated and published at 2015 as a base year. The time series has been recalculated according to the new base year and they can be downloaded from INFOSTAT information system: https://infostat.nsi.bg/infostat/pages/module.jsf?x_2=99.

According to the preliminary data, in March 2018 the index of production in section 'Construction' calculated on the base of seasonally adjusted data³ was 0.7% below the level of the previous month (Table 2).

In March 2018 working day adjusted data⁴ showed a decrease by 1.5% in the construction production, compared to the same month of 2017 (Table 4).

Figure 1. Construction Production Indices (2015 = 100)



¹ Data for March 2018 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. Data for 2016 are reconciled.

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

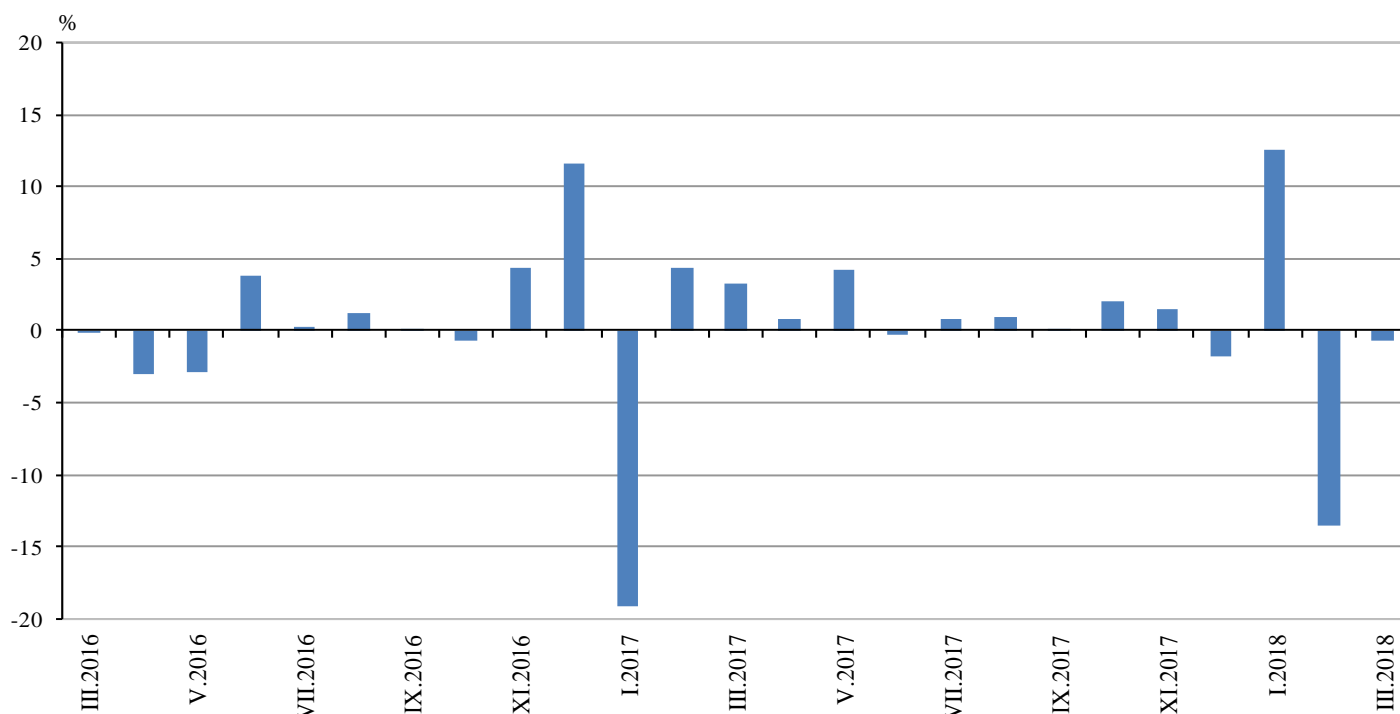
⁴ Working day adjustment is an adjustment for variations in monthly data, caused by calendar effects, different number of calendar and working days in the months, national holidays and outliers (for example the presence of more non-working days in May could contribute to the decline in the production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



Monthly changes

In March 2018 the construction production, calculated from the seasonally adjusted data, was below the level of the previous month. Index the production of civil engineering fell by 1.1% and production of building construction - by 0.3% (Table 2).

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



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

	2017											2018		
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	
Construction - total	84.0	84.7	88.3	88.1	88.8	89.7	89.7	91.6	93.0	91.3	102.8	88.8	88.2	
Building construction	87.7	89.2	92.5	92.2	94.1	95.2	96.1	97.4	98.9	101.2	116.7	96.9	96.6	
Civil engineering	79.9	79.7	83.7	83.5	82.7	83.5	82.6	85.2	86.4	80.2	87.2	79.9	78.9	



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

(Per cent)

	2017											2018		
	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	
Construction - total	3.3	0.9	4.2	-0.3	0.8	1.0	0.1	2.1	1.5	-1.8	12.6	-13.6	-0.7	
Building construction	1.7	1.8	3.7	-0.3	2.2	1.2	0.9	1.3	1.6	2.3	15.3	-17.0	-0.3	
Civil engineering	5.3	-0.2	5.0	-0.2	-0.9	0.9	-1.0	3.1	1.5	-7.2	8.7	-8.5	-1.1	

¹ Seasonally adjusted.

Annual changes

On an annual basis in March 2018, the decrease of production in construction, calculated from working day adjusted data, was determined from the negative rate in the civil engineering, where the decline was by 5.8%, while in the building construction was registered an increase by 1.9% (Table 4).

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

	2015	2016	2017											2018		
	III	III	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	
Construction - total	103.2	90.6	91.5	84.8	89.8	95.5	93.8	94.6	85.8	95.7	94.2	75.6	87.1	81.6	90.2	
Building construction	107.4	89.9	96.4	89.7	95.1	100.8	100.9	101.5	92.0	101.9	99.7	81.5	95.0	89.5	98.3	
Civil engineering	98.5	91.4	86.1	79.3	83.8	89.5	85.9	86.9	78.8	88.9	88.0	69.0	78.4	72.7	81.1	



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

(Per cent)

	2015	2016	2017										2018		
	III	III	III	IV	V	VI	VII	VIII	IX	X	XI	XII	I	II	III
Construction - total	16.4	-12.2	1.0	4.1	13.9	7.8	8.9	8.3	6.9	9.8	7.6	-7.4	25.8	4.2	-1.5
Building construction	16.7	-16.3	7.2	10.9	21.2	14.2	17.3	16.0	13.2	15.2	12.1	-3.1	34.0	8.0	1.9
Civil engineering	16.1	-7.2	-5.8	-3.3	5.8	0.7	-0.5	-0.3	-0.5	3.8	2.4	-12.5	16.2	-0.7	-5.8

¹ Working day adjusted.