

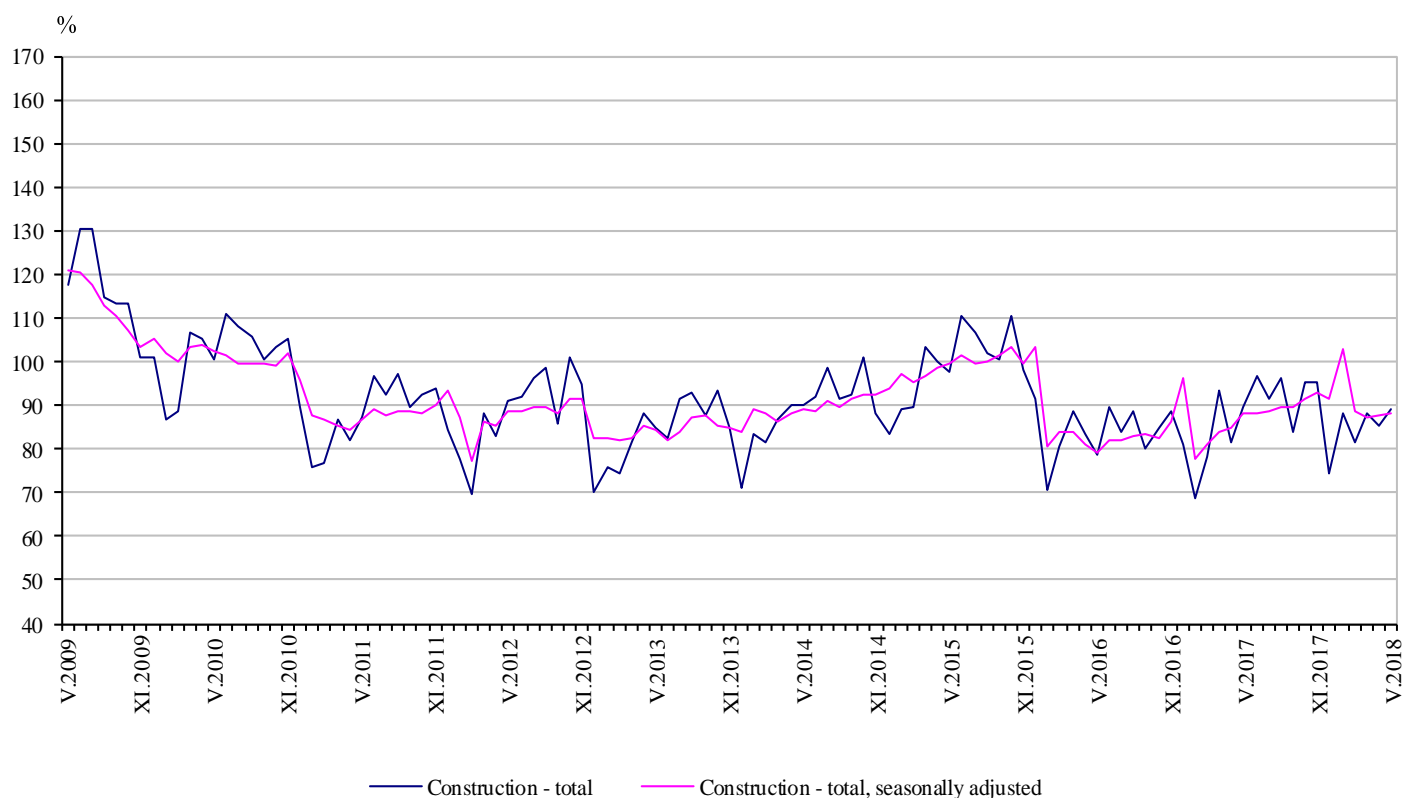


CONSTRUCTION PRODUCTION INDICES IN MAY 2018^{1,2}

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

In May 2018 working day adjusted data⁴ showed a decrease by 0.5% in the construction production, compared to the same month of 2017 (Table 4).

Figure 1. Construction Production Indices (2015 = 100)



¹ Data for May 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.

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

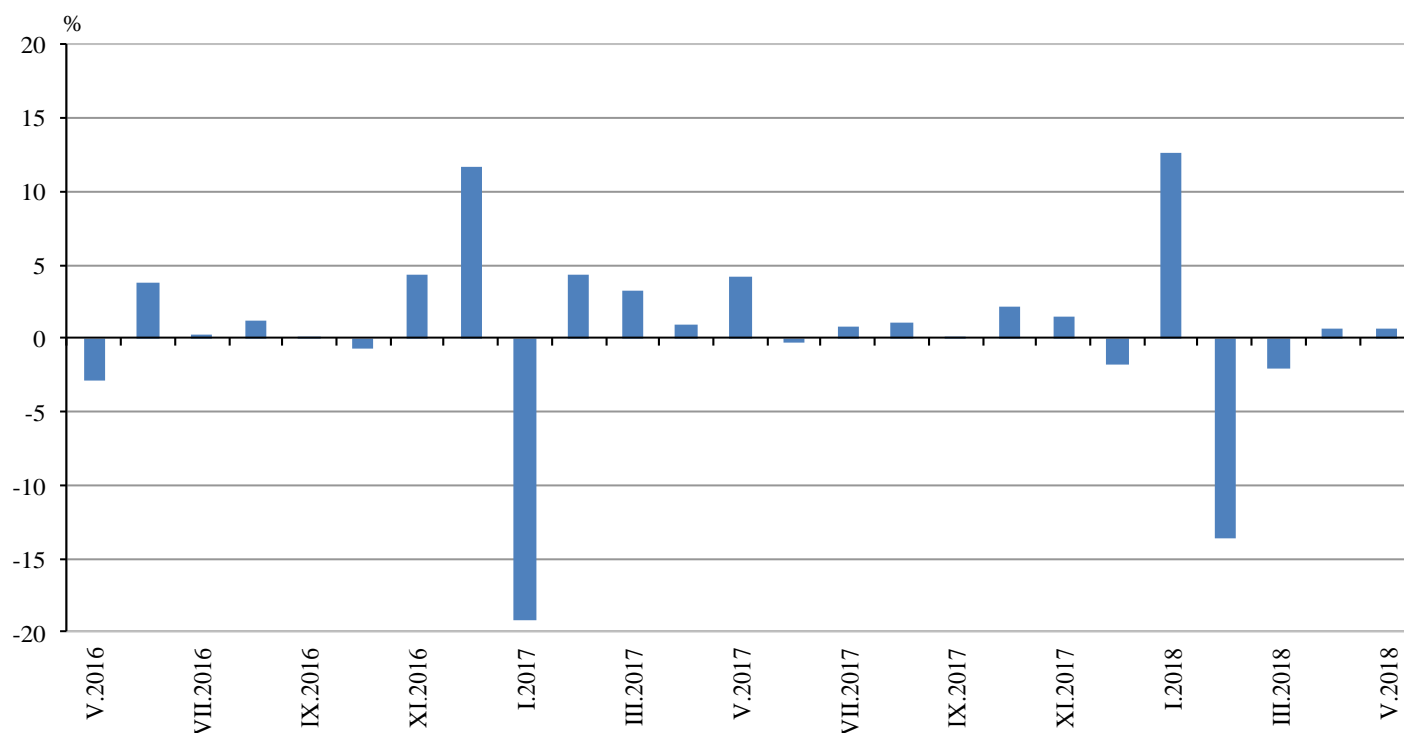
⁴ Working day adjustment is an adjustment for variations in monthly data, caused by calendar effects, different number of calendar and working days in the months, national holidays and outliers (for example the presence of more non-working days in May could contribute to the decline in the production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



Monthly changes

In May 2018 the construction production, calculated from the seasonally adjusted data, was above the level of the previous month. Index the production of civil engineering rose by 1.0% and production of building construction - by 0.5% (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				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	88.3	88.1	88.8	89.7	89.7	91.6	93.0	91.3	102.8	88.8	87.0	87.6	88.2
Building construction	92.5	92.2	94.1	95.2	96.1	97.4	98.9	101.2	116.7	96.9	94.3	94.5	95.0
Civil engineering	83.7	83.5	82.7	83.5	82.6	85.2	86.4	80.2	87.2	79.9	79.0	79.8	80.6



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

(Per cent)

	2017								2018				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	4.2	-0.3	0.8	1.0	0.1	2.1	1.5	-1.8	12.6	-13.6	-2.0	0.6	0.7
Building construction	3.7	-0.3	2.2	1.2	0.9	1.3	1.6	2.3	15.3	-17.0	-2.7	0.3	0.5
Civil engineering	5.0	-0.2	-0.9	0.9	-1.0	3.1	1.5	-7.2	8.7	-8.5	-1.1	1.1	1.0

¹ Seasonally adjusted.

Annual changes

On an annual basis in May 2018, the decline of production in construction, calculated from working day adjusted data, was determined from the negative rate in the civil engineering, where the drop was by 3.6%, while in the building construction was registered an increase by 2.0% (Table 4).

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

	2015	2016	2017								2018				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	99.9	78.8	89.8	95.5	93.8	94.6	85.8	95.7	94.2	75.6	87.1	81.6	89.7	85.2	89.4
Building construction	99.9	78.5	95.1	100.8	100.9	101.5	92.0	101.9	99.7	81.5	95.0	89.5	97.2	91.6	97.0
Civil engineering	99.9	79.2	83.8	89.5	85.9	86.9	78.8	88.9	88.0	69.0	78.4	72.7	81.4	78.2	80.8



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

(Per cent)

	2015	2016	2017								2018				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	10.9	-21.1	13.9	7.8	8.9	8.3	6.9	9.8	7.6	-7.4	25.8	4.2	-2.0	0.5	-0.5
Building construction	8.1	-21.4	21.2	14.2	17.3	16.0	13.2	15.2	12.1	-3.1	34.0	8.0	0.9	2.1	2.0
Civil engineering	14.3	-20.7	5.8	0.7	-0.5	-0.3	-0.5	3.8	2.4	-12.5	16.2	-0.7	-5.5	-1.4	-3.6

¹ Working day adjusted.