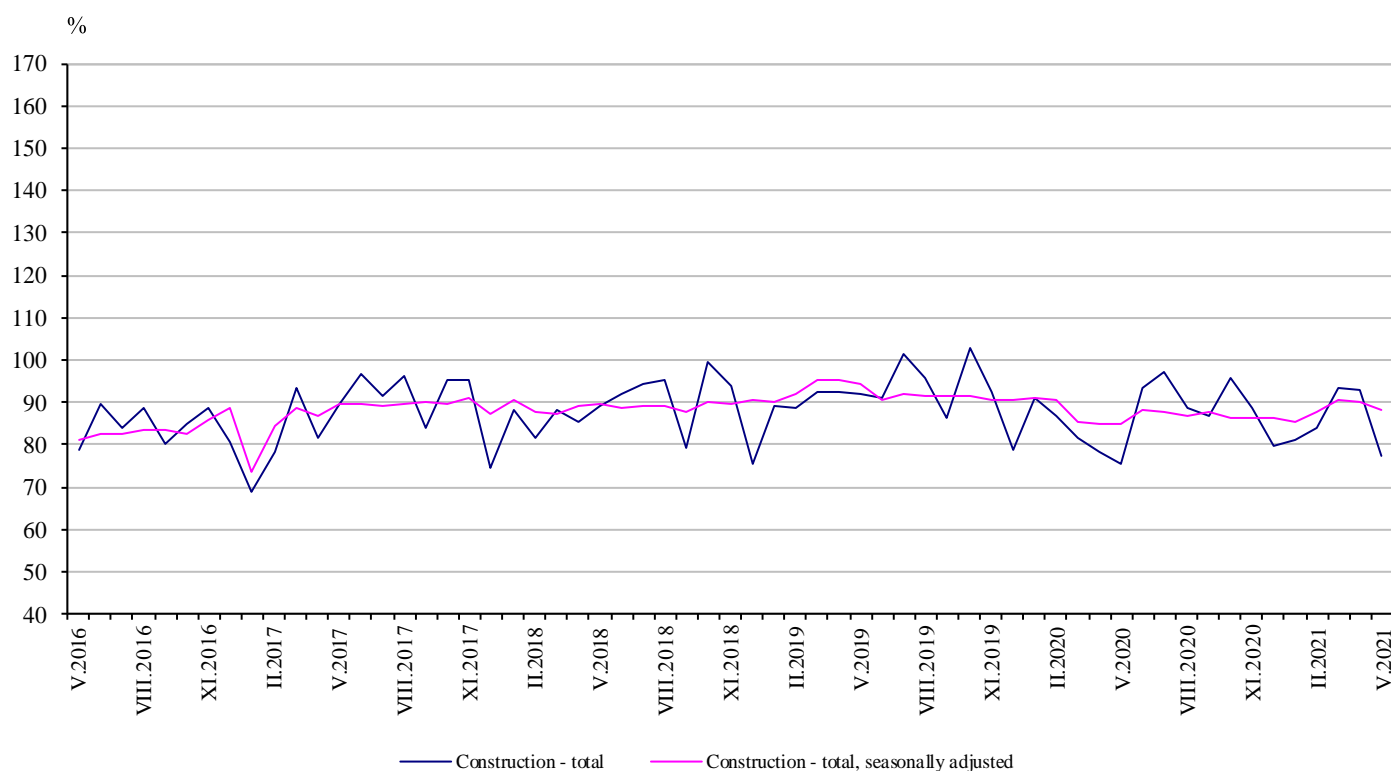


CONSTRUCTION PRODUCTION INDICES IN MAY 2021^{1,2}

According to the preliminary data, in May 2021 the index of production in section 'Construction' calculated on the basis of seasonally adjusted data³ was 2.4% below the level of the previous month (Table 1).

In May 2021 working day adjusted data⁴ showed an increase by 4.6% in construction production, compared to the same month of 2020 (Table 3).

Figure 1. Construction Production Indices (2015 = 100)



¹ Data for May 2021 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 the 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 the construction. The data are collected with a 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.

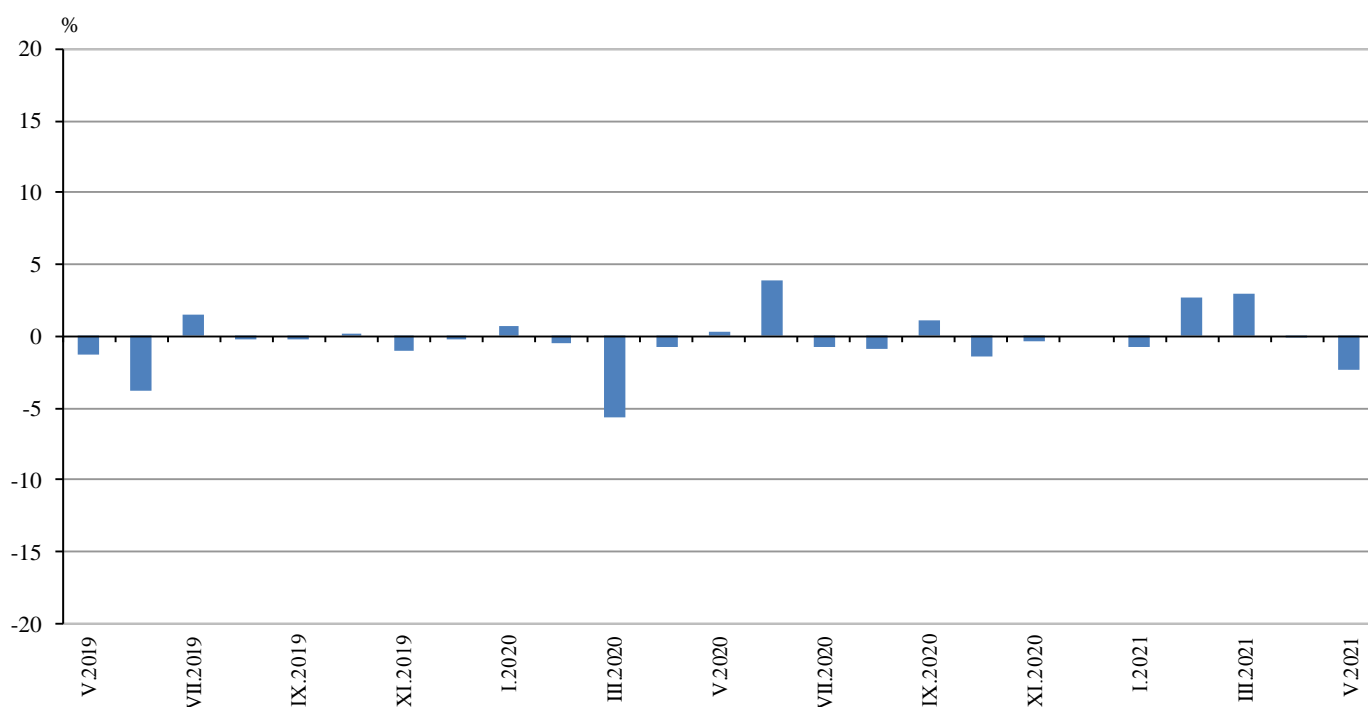
³ Seasonal adjustment is a statistical method that eliminates the seasonal component of time series.

⁴ Working day 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 2021 the construction production index, calculated from the seasonally adjusted data, was below the level of the previous month. The production index of civil engineering fell by 2.5% and production of building construction - by 2.3% (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)												
	2020								2021				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	0.3	3.9	-0.7	-0.8	1.0	-1.4	-0.4	0.0	-0.7	2.6	3.0	-0.1	-2.4
Building construction	0.0	4.0	-1.2	-1.5	0.8	-1.7	-0.6	-0.7	-0.9	2.6	4.0	-1.8	-2.3
Civil engineering	0.6	3.7	0.0	0.1	1.4	-1.1	0.0	0.9	-0.6	2.7	1.6	2.0	-2.5

¹ Seasonally adjusted.

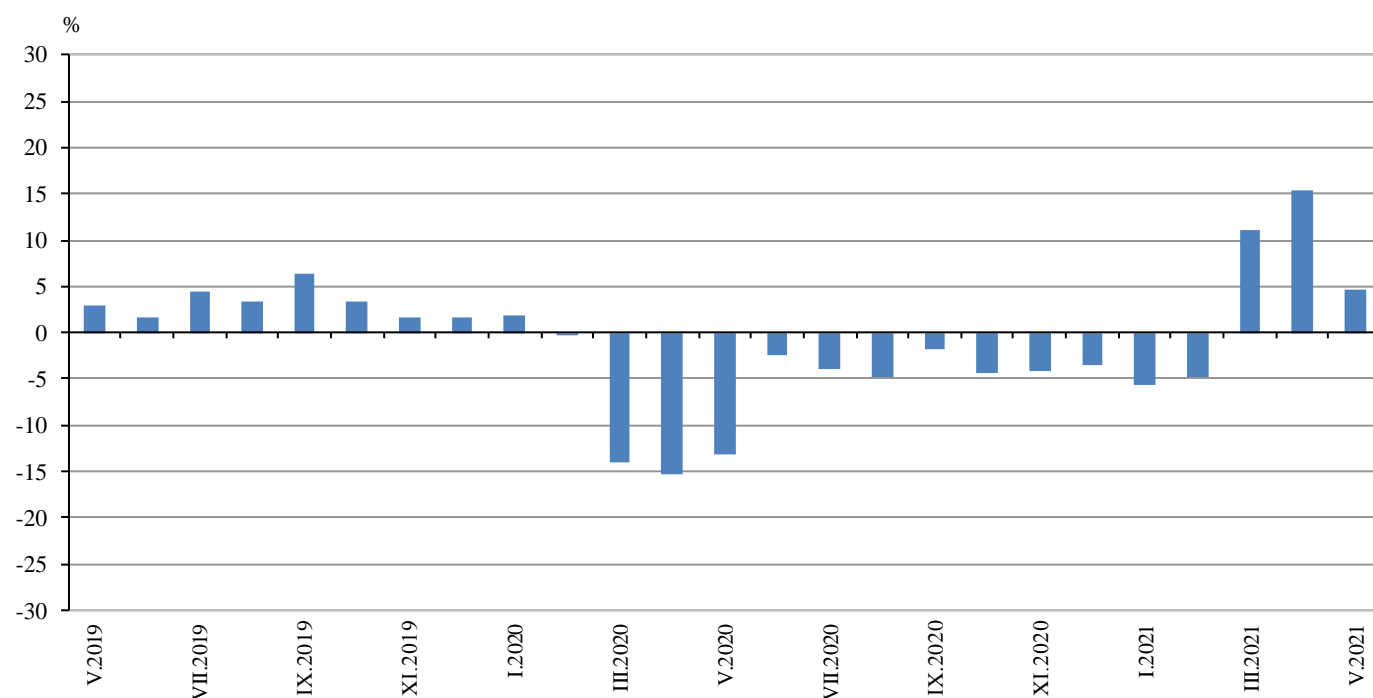
2. Construction Production Indices (Seasonally adjusted, 2015 = 100)

	2020								2021				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	84.9	88.2	87.5	86.8	87.7	86.5	86.2	86.2	85.5	87.8	90.4	90.3	88.1
Building construction	92.6	96.2	95.1	93.6	94.3	92.8	92.2	91.6	90.8	93.1	96.8	95.1	93.0
Civil engineering	76.3	79.1	79.2	79.2	80.3	79.5	79.4	80.2	79.7	81.8	83.2	84.9	82.7

Annual changes

On an annual basis in May 2021, the increase of production in construction, calculated from working day adjusted data, was determined from the positive rate in civil engineering, where the growth was by 8.8% and in building construction - by 1.5% (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)

	2018	2019	2020									2021				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	-0.5	2.9	-13.2	-2.5	-3.9	-4.7	-1.9	-4.4	-4.1	-3.6	-5.7	-4.8	11.2	15.5	4.6	
Building construction	1.7	6.6	-15.3	-4.2	-6.3	-8.5	-6.0	-8.3	-8.0	-8.0	-9.7	-8.6	7.7	12.0	1.5	
Civil engineering	-3.3	-2.0	-10.2	0.0	-0.5	0.6	3.9	1.0	1.2	2.5	0.4	0.6	16.0	20.3	8.8	

¹ Working day adjusted.

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

	2018	2019	2020									2021				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	88.4	91.0	79.0	92.1	95.2	91.5	87.0	96.0	89.8	78.2	84.5	84.1	91.9	89.8	82.6	
Building construction	95.7	102.0	86.4	100.6	102.7	97.8	92.9	102.2	95.1	83.0	91.8	89.8	97.5	96.0	87.8	
Civil engineering	80.2	78.6	70.6	82.6	86.8	84.4	80.4	89.1	84.0	72.8	76.3	77.7	85.7	82.9	76.8	