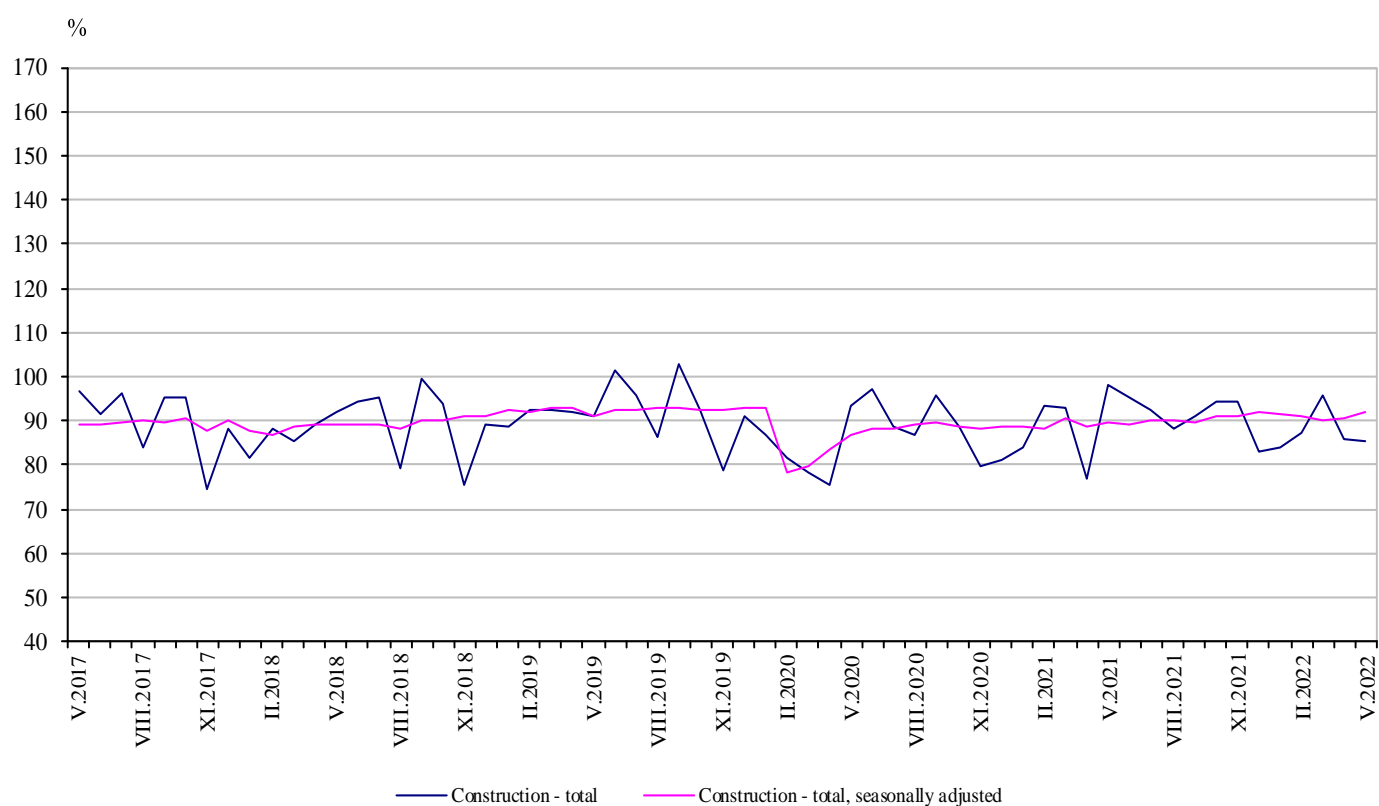


CONSTRUCTION PRODUCTION INDICES IN MAY 2022^{1,2}

According to the preliminary data, in May 2022, the index of production in section ‘Construction’ calculated on the basis of seasonally adjusted data³ was 2.0% above the level of the previous month (Table 1).

In May 2022, the calendar adjusted data⁴ showed an increase of 5.8% in construction production, compared to the same month of 2021 (Table 3).

Figure 1. Construction Production Indices (2015 = 100)



¹ Data for May 2022 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.

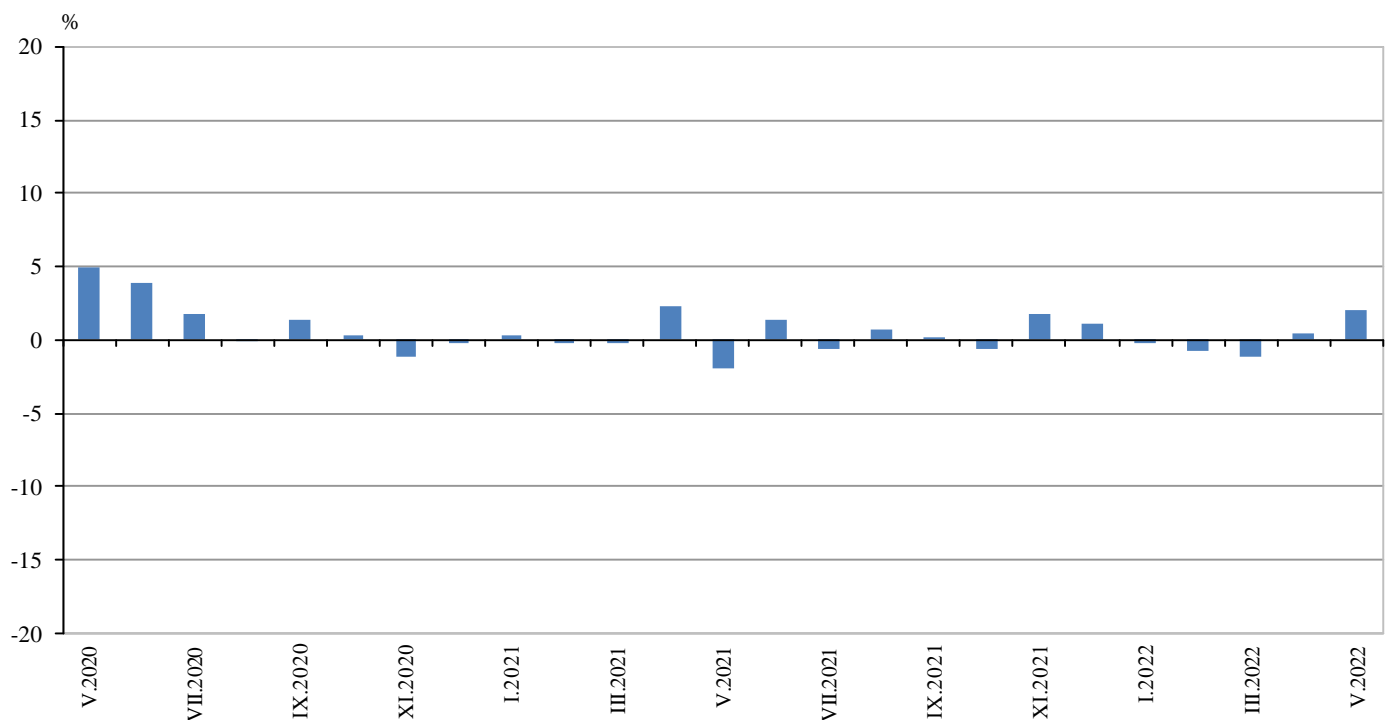
³ Seasonal adjustment is a statistical method that eliminates the seasonal component of time series.

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 production in some activities).

Monthly changes

In May 2022, the construction production index, calculated from the seasonally adjusted data, was above the level of the previous month. The production index of civil engineering rose by 2.2% and production of building construction - by 1.8% (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)													
	2021									2022				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	-2.0	1.4	-0.7	0.8	0.1	-0.6	1.7	1.1	-0.2	-0.7	-1.2	0.4	2.0	
Building construction	-1.4	0.8	-0.1	0.6	0.7	-0.3	1.6	1.4	-0.2	-0.2	-1.4	0.3	1.8	
Civil engineering	-2.8	2.1	-1.4	0.9	-0.6	-1.1	1.9	0.6	-0.3	-1.5	-1.0	0.7	2.2	

¹ Seasonally adjusted.

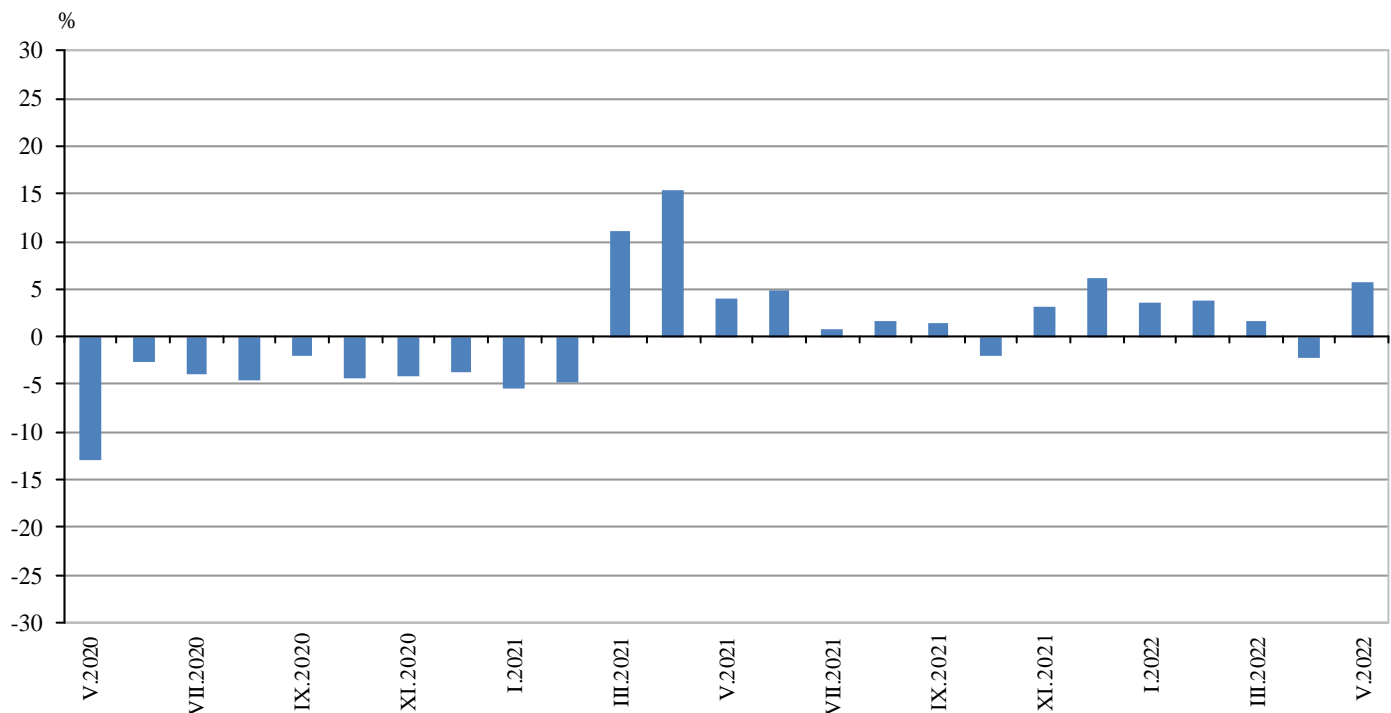
2. Construction Production Indices (Seasonally adjusted, 2015 = 100)

	2021								2022				
	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V
Construction - total	88.6	89.8	89.2	89.9	90.0	89.5	91.0	91.9	91.7	91.0	90.0	90.4	92.1
Building construction	94.3	95.1	95.0	95.6	96.3	96.0	97.5	98.9	98.7	98.5	97.2	97.4	99.1
Civil engineering	82.3	84.0	82.8	83.6	83.1	82.2	83.7	84.2	83.9	82.7	81.9	82.5	84.3

Annual changes

On an annual basis in May 2022, the increase in production in construction, calculated from calendar adjusted data, was determined by the positive rate in building construction, where the growth was by 7.3% and in civil engineering - by 4.0% (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)

	2019	2020	2021									2022				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	2.9	-13.0	4.0	4.8	0.7	1.6	1.4	-1.9	3.1	6.3	3.5	3.7	1.5	-2.3	5.8	
Building construction	6.6	-15.1	1.0	1.5	-1.3	-0.6	1.7	-1.9	3.6	8.5	4.2	6.9	4.3	-1.2	7.3	
Civil engineering	-1.9	-10.0	8.0	9.1	3.3	4.4	0.9	-2.0	2.6	3.4	2.5	-0.5	-2.0	-3.7	4.0	

¹ Calendar adjusted.

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

	2019	2020	2021									2022				
	V	V	V	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	
Construction - total	90.9	79.1	82.2	96.4	95.8	93.0	88.2	94.2	92.7	83.0	87.6	87.2	93.3	87.7	87.0	
Building construction	102.0	86.6	87.5	102.0	101.3	97.3	94.5	100.3	98.6	90.0	95.8	96.0	101.7	94.7	93.8	
Civil engineering	78.6	70.7	76.4	90.1	89.6	88.3	81.2	87.4	86.1	75.2	78.3	77.3	84.0	79.9	79.4	