

## Construction production in May 2024

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### The construction industry lagged behind again in May, the outputs of domestic construction dropped the most significantly this year

In May 2024, construction production dropped by more than 6% year-on-year. At a double-digit pace, dominant new construction lagged behind again. In terms of the production focus, work on engineering constructions slowed down by a fifth, which was the most since the beginning of 2022. Only the production of Slovak builders abroad maintained a growth by more than a quarter.

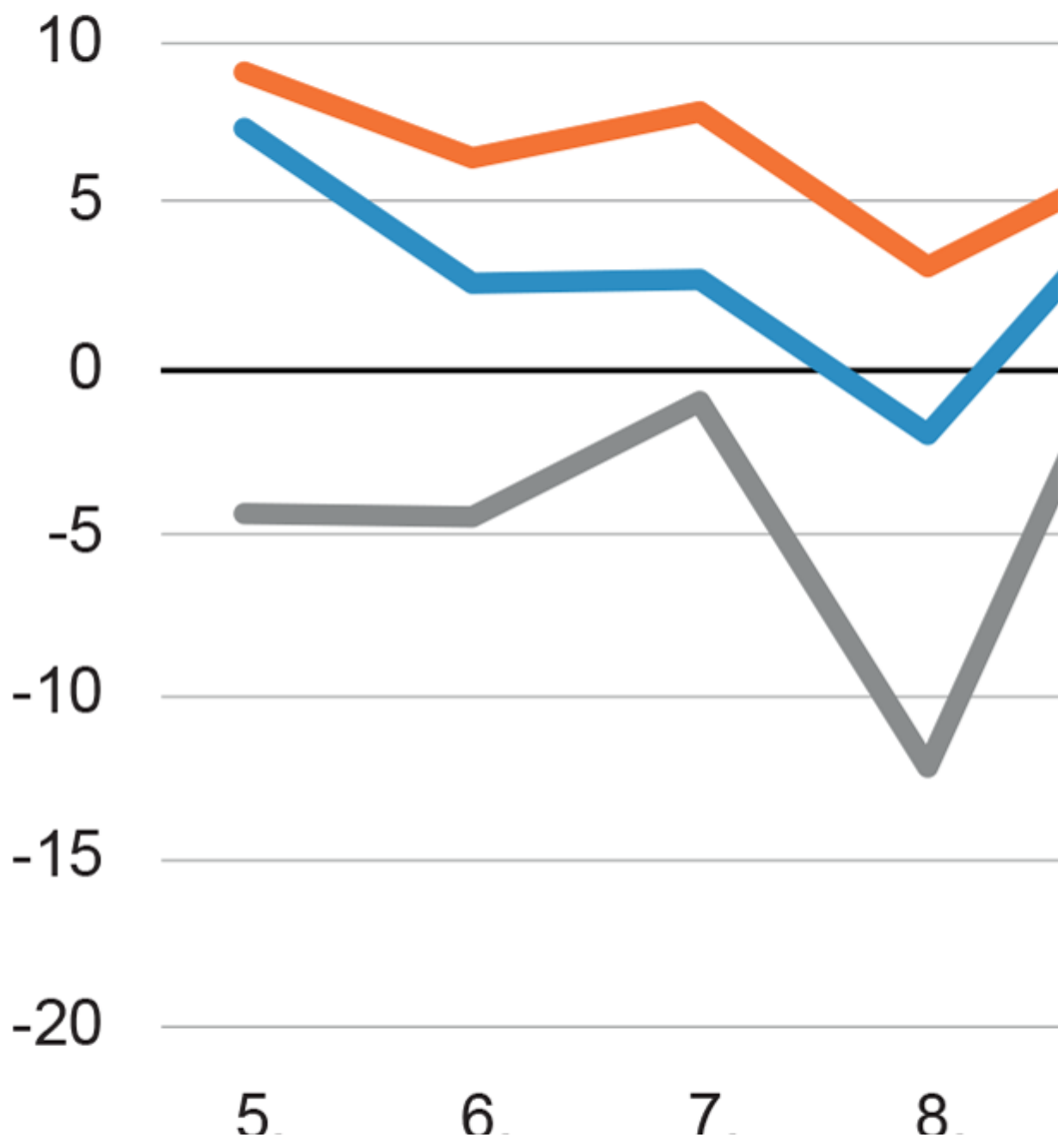
**Construction production**<sup>1,2)</sup> in May 2024 reached a value of EUR 622.2 million. The sector failed to maintain the year-on-year production growth from last month and currently showed a decrease by up to 6.2%<sup>3)</sup>. After seasonal adjustment, construction production decreased by 2.8% month-on-month.

The sector's negative result was influenced by the collapse of all components of construction production. The year-on-year decline in construction work in the decisive area of the industry, namely in **new construction**<sup>4)</sup> was 12.3%. Construction recorded the same value in January and it was the worst result achieved this year so far. **Repairs and maintenance of buildings** also lagged slightly behind. Even the smallest component - **other construction works** - lagged behind by more than 18%. Domestic construction production represented more than 87% of the total output of the construction industry.



# Construction product

(at constant prices, year-on-)





2023

